

Số/No: 126/2025/WSB

Cần Thơ, ngày 23 tháng 07 năm 2025

(Công bố thông tin Báo cáo tài chính  
hợp nhất quý 2 năm 2025)

Can Tho, July 23, 2025

(Information disclosure of Consolidated  
Financial Statements in Quarter 2/2025)

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH  
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

**Kính gửi: Sở Giao dịch Chứng khoán Hà Nội  
To: Hanoi Stock Exchange (HNX)**

Thực hiện quy định tại khoản 3, khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty CP Bia Sài Gòn - Miền Tây thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 2/2025 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Complying with the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Western - Saigon Beer Joint Stock Company would like to disclose the financial statements in Quarter 2/2025 with Hanoi Stock Exchange as follows:

**1. Tên tổ chức: Công ty Cổ phần Bia Sài Gòn - Miền Tây**

Name of Organization: Western – Saigon Beer Joint Stock Company

– Mã chứng khoán: WSB

Stock code: WSB

– Địa chỉ: KCN Trà Nóc, P. Thới An Đông, Tp. Cần Thơ, Việt Nam

Address: Tra Noc Industrial Zone, Thoi An Dong Ward, Can Tho City, Vietnam

– Điện thoại/Tel: 02923 843 333

Fax: 02923 843 222

– Email: sabecomientay@mientay.sabeco.com.vn

**2. Nội dung thông tin công bố/ Content of information disclosure:**

– BCTC quý 2/2025/Financial Statements in Quarter 2/2025

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc);

Separate Financial Statements (Listed organizations has no subsidiaries and superior accounting units have affiliated units);

☒ BCTC hợp nhất (CTNY có công ty con);

Consolidated Financial Statements (Listed organizations has subsidiaries)



☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng);

*General Financial Statements (Listed organizations has an accounting unit directly under its own accounting system);*

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

*Cases in which the cause must be explained:*

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được kiểm toán năm .....):

*The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements (for audited financial statements in .....)*

☐ Có

☐ Không

Văn bản giải trình trong trường hợp tích có/ *Explanatory documents in case of integration:*

☐ Có

☐ Không

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm .....):

*Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa (for audited financial statements in .....)*

☐ Có

☐ Không

Văn bản giải trình trong trường hợp tích có/ *Explanatory documents in case of integration:*

☐ Có

☐ Không

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo có thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

*The profit after corporate income tax in the business performance statement of the reporting period change by 10% or more compared to the same period of the previous year:*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanatory documents in case of integration:*

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:

*The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:*

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanatory documents in case of integration:*

☐ Có/Yes

☒ Không/No



Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 23/07/2025 tại đường dẫn: <http://www.wsb-sabeco.com.vn/vi/quan-he-co-dong.html>.

*This information was published on the company's website on July 23<sup>th</sup>, 2025 at the link: <http://www.wsb-sabeco.com.vn/vi/quan-he-co-dong.html>.*

**Tài liệu đính kèm:**

- BCTC HN quý 2/2025/ Consolidated Financial Statements in Quarter 2/2025

**Đại diện tổ chức/Representative**  
Người đại diện theo pháp luật/Người UQCBTT  
*Legal representative/Disclosure Authorization*



**Lê Đăng Khoa**



**CÔNG TY CỔ PHẦN  
BIA SÀI GÒN – MIỀN TÂY  
WESTERN – SAIGON BEER  
JOINT STOCK COMPANY**

Số/No.: ~~132~~ 2025/WSB

Giải trình BCTC hợp nhất quý 2/2025

*Explanation of the Consolidated  
Financial Statements in Quarter  
2/2025*

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập – Tự do – Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
*Independence - Freedom - Happiness***

Cần Thơ, ngày ~~25~~ 25 tháng 07 năm 2025

Can Tho, July ~~25~~ 25 2025

**Kính gửi: Sở Giao dịch Chứng khoán Hà Nội  
To: Hanoi Stock Exchange (HNX)**

– Tên tổ chức: Công ty Cổ phần Bia Sài Gòn - Miền Tây

*Name of Organization: Western – Saigon Beer Joint Stock Company*

– Mã chứng khoán: WSB

*Stock code: WSB*

– Địa chỉ: KCN Trà Nóc, P. Thới An Đông, Tp. Cần Thơ, Việt Nam

*Address: Tra Noc Industrial Zone, Thoi An Dong Ward, Can Tho City, Vietnam*

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Fax: 02923 843 222

– Email: sabecomientay@mientay.sabeco.com.vn

Căn cứ Thông tư số 96/2020/TT-BTC của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán. Công ty CP Bia Sài Gòn - Miền Tây giải trình Báo cáo tài chính hợp nhất Quý 2 năm 2025 như sau:

*Pursuant to the Finance Ministry's Circular No.96/2020/TT-BTC guiding information disclosure on the stock market. Western - Saigon Beer Joint Stock Company explained the Consolidated Financial Statements in Quarter 2/2025 as follows:*

Giải trình chênh lệch lợi nhuận sau thuế quý 2/2025 so với cùng kỳ: Lợi nhuận sau thuế quý 2/2025 cao hơn so với quý 2/2024 vì doanh thu bán hàng (sản lượng bán hàng tăng) và doanh thu tài chính tăng (lãi tiền gửi tăng).

*Explanation of the difference in net profit after tax in Q2/2025 compared to the same period last year: Profit after tax in Q2/2025 increased compared to Q2/2024 primarily due to higher sales revenue, driven by an increase in sales volume, and an increase in financial income resulting from higher interest income on bank deposits.*

Nơi nhận/Recipients:

- Như trên/As above;
- Lưu: Văn thư/Save at the Office.

**Đại diện tổ chức/Representative**

Người đại diện theo pháp luật/Người UQCBT

*Legal representative/Disclosure*

*Authorization*



**Lê Đăng Khoa**



**WESTERN - SAIGON BEER JOINT STOCK COMPANY**

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**CONSOLIDATED  
FINANCIAL STATEMENTS**

**Quarter 2 year 2025**

# WESTERN-SAIGON BEER JOINT STOCK COMPANY

## CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Form B01-DN/HN

(Issued under Circular No.202/2014/TT-BTC

dated 22/12/2014

of the Ministry of Finance)

VND

ASSETS	Code	Note	30/6/2025	01/01/2025
<b>CURRENT ASSETS</b>	<b>100</b>		<b>622,111,918,725</b>	<b>558,161,590,615</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>3</b>	<b>174,013,906,393</b>	<b>69,803,995,008</b>
Cash	111		116,906,393	138,995,008
Cash equivalents	112		173,897,000,000	69,665,000,000
<b>Short-term financial investments</b>	<b>120</b>	<b>4</b>	<b>334,960,000,000</b>	<b>329,160,000,000</b>
Held-to-maturity investments	123		334,960,000,000	329,160,000,000
<b>Accounts receivable – short-term</b>	<b>130</b>		<b>54,729,008,078</b>	<b>73,269,045,633</b>
Accounts receivable from customers	131	5	39,798,150,819	64,154,604,812
Prepayments to suppliers	132	6	4,783,263,712	1,032,196,722
Other short-term receivables	136	7	10,147,593,547	8,082,244,099
<b>Inventories</b>	<b>140</b>		<b>56,663,786,544</b>	<b>85,052,277,908</b>
Inventories	141	8	57,912,647,741	86,464,670,088
Allowance for inventories	149		(1,248,861,197)	(1,412,392,180)
<b>Other current assets</b>	<b>150</b>		<b>1,745,217,710</b>	<b>876,272,066</b>
Short-term prepaid expenses	151	13	1,745,217,710	876,272,066
Taxes receivable from State Treasury	153			

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# WESTERN-SAIGON BEER JOINT STOCK COMPANY

## CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Form B01-DN/HN  
(Issued under Circular No.202/2014/TT-BTC  
dated 22/12/2014  
of the Ministry of Finance)

VND

ASSETS	Code	Note	30/6/2025	01/01/2025
<b>LONG-TERM ASSETS</b>	<b>200</b>		<b>347,064,882,821</b>	<b>365,360,493,752</b>
<i>Accounts receivable – long-term</i>	<b>210</b>			
<i>Fixed assets</i>	<b>220</b>	<b>9</b>	<b>249,503,099,376</b>	<b>278,585,043,789</b>
Tangible fixed assets	221		249,503,099,376	278,585,043,789
Cost	222		1,021,228,693,096	1,021,540,424,857
Accumulated depreciation	223		(771,725,593,720)	(742,955,381,068)
Intangible fixed assets	227			
Cost	228			
Accumulated amortisation	229			
<i>Investment properties</i>	<b>230</b>	<b>10</b>	<b>2,032,667,342</b>	<b>2,112,904,208</b>
Cost	231		4,011,843,370	4,011,843,370
Accumulated depreciation	232		(1,979,176,028)	(1,898,939,162)
<i>Long-term work in progress</i>	<b>240</b>		<b>17,525,508,807</b>	<b>13,657,078,670</b>
Construction in progress	242		17,525,508,807	13,657,078,670
<i>Long-term financial investments</i>	<b>250</b>	<b>4</b>	<b>60,298,965,675</b>	<b>51,285,558,143</b>
Investments in associate	252		36,718,250,275	36,804,842,743
Equity investments in other entities	253		13,980,715,400	13,980,715,400
Held-to-maturity investments	255		9,600,000,000	500,000,000
<i>Other long-term assets</i>	<b>260</b>		<b>17,704,641,621</b>	<b>19,719,908,942</b>
Long-term prepaid expenses	261	13	16,238,535,672	17,869,396,286
Deferred tax assets	262		1,466,105,949	1,850,512,656
<b>TOTAL ASSETS</b>	<b>270</b>		<b>969,176,801,546</b>	<b>923,522,084,367</b>

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# WESTERN-SAIGON BEER JOINT STOCK COMPANY

## CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Form B01-DN/HN

(Issued under Circular No.202/2014/TT-BTC

dated 22/12/2014

of the Ministry of Finance)

VND

RESOURCES	Code	Note	30/6/2025	01/01/2025
<b>LIABILITIES</b>	<b>300</b>		<b>199,530,665,962</b>	<b>155,695,945,427</b>
<b>Current liabilities</b>	<b>310</b>		<b>193,895,201,562</b>	<b>149,809,972,013</b>
Accounts payable to suppliers	311	14	13,457,023,995	22,588,517,209
Advances from customers	312		195,294	8,541,434
Taxes payable to State Treasury	313	17	154,780,190,108	100,890,956,212
Payable to employees	314		1,733,012,945	3,356,823,671
Accrued expenses	315	15	6,582,958,068	3,590,155,260
Other payables – short-term	319	16	10,789,987,510	10,054,780,866
Bonus and welfare fund	322		6,551,833,642	9,320,197,361
<b>Long-term liabilities</b>	<b>330</b>		<b>5,635,464,400</b>	<b>5,885,973,414</b>
Other payables – long-term	337		49,500,000	203,974,120
Provisions – long-term	342		5,585,964,400	5,681,999,294

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# WESTERN-SAIGON BEER JOINT STOCK COMPANY

## CONSOLIDATED BALANCE SHEET As at 30 June 2025

Form B01-DN/HN  
(Issued under Circular No.202/2014/TT-BTC  
dated 22/12/2014  
of the Ministry of Finance)

VND

RESOURCES	Code	Note	30/6/2025	01/01/2025
<b>EQUITY</b>	<b>400</b>		<b>769,646,135,584</b>	<b>767,826,138,940</b>
<b>Owners' equity</b>	<b>410</b>	<b>18</b>	<b>769,646,135,584</b>	<b>767,826,138,940</b>
Share capital	411		145,000,000,000	145,000,000,000
- Ordinary shares with voting rights	411a		145,000,000,000	145,000,000,000
Investment and development fund	418		219,010,945,308	219,010,945,308
Retained profits	421		405,635,190,276	403,815,193,632
- Retained profits brought forward	421a		359,115,348,217	356,856,259,230
- Retained profit for the current period	421b		46,519,842,059	46,958,934,402
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>969,176,801,546</b>	<b>923,522,084,367</b>

Duong Thi Thuy Hong  
Prepared by  
Jul. 18, 2025

Trương Thị Mỹ Hồng  
Chief Accountant



Lê Đăng Khoa  
Director

WESTERN - SAIGON BEER JOINT STOCK COMPANY

CONSOLIDATED STATEMENT OF INCOME  
As at 30 June 2025

Form B02-DN/HN  
(Issued under Circular No.202/2014/TT-BTC  
dated 22/12/2014 of Ministry of Finance)

ITEMS	Code	Note	Quarter 2		For the 6 month period ended 30 June	
			2025	2024	2025	2024
Revenue from sales of goods and provision of services	1	19	279,748,366,375	240,618,689,468	519,274,755,509	498,934,499,538
Net revenue (10 = 01 - 02)	10	19	279,748,366,375	240,618,689,468	519,274,755,509	498,934,499,538
Cost of goods sold and services provided	11	20	244,861,081,430	215,788,829,298	464,751,144,077	449,326,850,544
Gross profit (20 = 10 - 11)	20		34,887,284,945	24,829,860,170	54,523,611,432	49,607,648,994
Financial income	21	21	6,143,928,515	4,147,707,341	11,263,826,734	8,822,121,223
Share of loss in associate	24		111,679,920	270,214,745	(86,592,468)	148,896,870
Selling expenses	25	23	358,467,325	510,568,639	639,640,150	1,096,343,699
General and administration expenses	26	24	4,874,596,873	3,928,722,792	10,401,912,895	10,578,471,009
Net operating profit (30=20+21-22-24-25-26)	30		35,909,829,182	24,808,490,825	54,659,292,653	46,903,852,379
Other income	31		193,368,147	35,030,505	252,649,748	63,186,925
Other expenses	32		158,658,887	306,525,222	315,808,484	950,783,903
Results of other activities (40 = 31 - 32)	40		34,709,260	(271,494,717)	(63,158,736)	(887,596,978)
Accounting profit before tax (50 = 30 + 40)	50		35,944,538,442	24,536,996,108	54,596,133,917	46,016,255,401
Income tax expense – current	51		3,333,918,207	1,917,489,626	4,322,628,868	3,011,307,695
Income tax expense/ (benefit) – deferred	52		128,323,448	297,821,708	384,406,707	474,938,557
Net profit after tax (60 = 50 - 51 - 52)	60		32,482,296,787	22,321,684,774	49,889,098,342	42,530,009,149
Basic earnings per share	70		2,130	1,400	3,220	2,668

Duong Thi Thuy Hong  
Prepared by  
Jul..18., 2025

Trương Thị Mỹ Hồng  
Chief Accountant



Lê Đăng Khoa  
Director



## WESTERN-SAIGON BEER JOINT STOCK COMPANY

Form 03-DN/HN

## CONSOLIDATED CASH FLOW STATEMENT

As at 30 June 2025

VND

Code	ITEMS	For the 6 month period ended 30 June	
		2025	2024
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
1	Accounting profit before tax	54,596,133,917	46,016,255,401
	<i>Adjustments for:</i>		
2	Depreciation and amortisation	32,281,097,309	33,007,641,647
3	Allowances and provisions	112,411,693	403,905,880
5	Profits from investing activities	(11,485,979,138)	(8,971,017,066)
6	Interest expenses		
8	Operating profit before changes in working capital	75,503,663,781	70,456,785,862
9	Change in receivables	24,126,197,978	(8,606,625,390)
10	Change in inventories	28,552,022,347	1,955,287,515
11	Change in payables and other liabilities	38,693,991,589	7,402,856,542
12	Change in prepaid expenses	761,914,970	(211,109,059)
14	Interest paid		
15	Corporate income tax paid	(3,369,183,400)	(4,278,069,759)
16	Other cash inflows from operating activities		
17	Other payments for operating activities	(559,551,487)	(5,641,954,966)
20	Net cash flows from operating activities	163,709,055,778	61,077,170,745
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
21	Payments for additions to fixed assets	(11,210,852,332)	(135,431,464)
22	Proceeds from disposals of fixed assets and rental of investment property	306,307,889	
23	Placements of term deposits at banks	(162,280,000,000)	(112,360,000,000)
24	Collections of term deposits at banks	147,380,000,000	109,505,000,000
26	Proceeds from withdrawal of investments in other entities		
27	Receipts of interests and dividends	9,412,150,050	9,933,324,383
30	Net cash flows from investing activities	(16,392,394,393)	6,942,892,919

WESTERN-SAIGON BEER JOINT STOCK COMPANY

CONSOLIDATED CASH FLOW STATEMENT  
As at 30 June 2025

Form 03-DN/HN

VND

Code	ITEMS	For the 6 month period ended 30 June	
		2025	2024
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
33	Proceeds from borrowings		
34	Payments to settle loan principals		
36	Payments of dividends	(43,106,750,000)	(43,077,730,000)
40	Net cash flows from financing activities	(43,106,750,000)	(43,077,730,000)
50	Net cash flows during the period (50 = 20 + 30 + 40)	104,209,911,385	24,942,333,664
60	Cash and cash equivalents at beginning of period	69,803,995,008	61,396,983,767
70	Cash and cash equivalents at end of period	174,013,906,393	86,339,317,431

Duong Thi Thuy Hong  
Preparer  
Jul. 18, 2025

Trương Thị Mỹ Hồng  
Chief Accountant



Lê Dang Khoa  
Director

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Quarter 2/2025

## **CHARACTERISTICS AND APPLICATION OF ACCOUNTING POLICIES AT THE COMPANY**

### **OPERATION CHARACTERISTICS OF ENTERPRISE**

Western - Saigon Beer Joint Stock Company (the Company) is a joint stock company established on the basis a merger between Saigon - Can Tho Beer Joint Stock Company and Saigon - Soc Trang Beer Joint Stock Company. Business registration certificate number 5703000144 was issued by the Department of Planning and Investment of Can Tho City on April 13, 2005 for Saigon - Can Tho Beer Joint Stock Company. Registration for the 1<sup>st</sup> revision on June 6, 2006 to change the name of Saigon - Can Tho Beer Joint Stock Company to Western Saigon Beer Joint Stock Company because of the merger of the two companies. The latest business registration certificate No. 1800586579 was revised for the 12<sup>th</sup> time on November 27, 2023 issued by the Department of Planning and Investment of Can Tho City.

On August 10, 2010, the Company's shares were officially traded on UCom market at Hanoi Stock Exchange, according to Announcement No. 694/TB-SGDHN dated August 3, 2010

Head office: Tra Noc Industrial Zone, Tra Noc Ward, Binh Thuy District, Can Tho City

Business lines: Production, trade, services.

Manufacture of beer and malt fermented with beer yeast, non-alcoholic beverages, mineral water; Distilling and mixing various types of spirits; Wholesale of beverages; Trading in and export agricultural products, raw materials for beer, alcohol and beverage production; Trading in feed for cattles, poultry, and aquaculture; by-products business; Processing agricultural raw materials for beer, alcohol and beverage production, etc;

Form of capital ownership: Joint Stock Company

Corporate structure: The company has 01 subsidiary (100% ownership & voting right) and 01 associate (20% ownership & voting right)

Subsidiary: Saigon - Soc Trang Beer One Member Limited Company. Address Lot S, An Nghiep Industrial Zone, An Hiep Commune, Chau Thanh District, Soc Trang Province. Main business line is manufacturing and trading beer, alcohol, beverage products..

Associate: Saigon - Bac Lieu Beer Joint Stock Company. Address: Lot B5, Tra Kha Industrial Zone, Ward 8, Bac Lieu City, Bac Lieu Province. Main business line is manufacturing and trading beer, alcohol, beverage products..

Currently, the company can still compare the information on the financial statements with the same period last year.

### **ACCOUNTING POLICIES AT THE COMPANY**

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

Accounting currency is Vietnam Dong (VND).



Economic transactions arising in foreign currencies are translated into VND at the actual exchange rate of the bank opening the account (or the average inter-bank exchange rate) at the time of transaction. At year-end, monetary items denominated in foreign currencies are translated at the average inter-bank exchange rate announced by the State Bank of Vietnam at the balance sheet date.

Actual exchange differences arising during the period and exchange differences due to revaluation of monetary items' balances at the end of the year are accounted in financial revenue or expenses in the fiscal year.

#### **Applicable accounting standards and accounting policies**

Applicable accounting policies

The Company applied Accounting policies for enterprises issued according to Circular No. 202/2014/TT-BTC dated December 22, 2014 of Minister of Ministry of Finance

Complying with Accounting Standards and Accounting Policies

The Company has applied Vietnamese Accounting Standards and standard guiding documents issued by the Ministry of Finance. The financial statements are prepared and presented in accordance with all provisions of each standard, circular on guidelines for the standard and the applicable accounting policies.

System and form of accounting books applied

The company uses accounting software to record arising economic transactions.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, bank deposits, cash in transit, call deposits and other short-term investments not exceeding 3 months that are readily convertible to cash and are subject to an insignificant risk of being convertible to cash from the date of acquisition of the investment at the reporting time.

#### **Financial investments**

Financial investments include trading securities; held-to-maturity investments ; Loans; investments in subsidiaries and associates; investments in equity instruments of other entities, used to reflect the purchase, sale and payment for the purpose of making a profit. Trading securities must be recognised at cost. Listed securities are recognized at the time of order matching; unlisted securities are recognized at the time of official ownership in accordance with the law. At the end of the accounting year, if the market value of trading securities is lower than the cost, a provision is made. Paying dividends in shares, investors only track the amount on the notes. All stock swaps must be valued at fair value, at the date of exchange. When liquidating or selling, the cost is determined on a weighted average basis.

Investments in subsidiaries and associates are recognised at cost. Net profit distributed from subsidiaries and associates arising after the investment date is recognized in the income statement. Other distributions (except for net profit) are considered to be the recovery of investments and are recognized as a deduction from cost of investment.

#### **Accounts receivable**

Trade receivables are stated at the original invoice amount less allowance for doubtful receivables estimated based on the Management's review of all outstanding debts at end of the year. Debts determined to be uncollectible will be written off.



## **Inventories**

Inventories are stated at the cost and net realisable value. Cost is determined on a weighted average basis and includes all purchase costs, manufacturing costs, other direct related costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price of inventory items in the normal course of business, less the estimated costs

Inventories are determined on a weighted average basis

Inventories are accounted by the perpetual method.

Provision for devaluation of inventories made at year-end is the difference between the cost of inventories and their net realisable value.

## **Depreciation of fixed assets, finance lease fixed assets, investment properties**

Tangible fixed assets, intangible fixed assets are recognised at cost. When using, tangible fixed assets, intangible fixed assets are stated at cost, accumulated depreciation and carrying amount.

Finance lease fixed assets are stated at their fair value or the present value of the minimum lease payments (excluding VAT) and the initial direct costs incurred related to finance lease fixed assets. When using, finance lease fixed assets are stated at cost, accumulated depreciation and carrying amount.

Applicable depreciation method and special depreciation cases: Depreciation is deducted using the straight-line method, the depreciation period is estimated as prescribed in Circular No. 45/2013/TT-BTC dated April 25, 2013 by the Ministry of Finance.

Buildings and structures: 5 – 25 years

Machinery and equipment: 5 – 10 years

Motor vehicle: 6-10 years

Office equipment: 3-8 years

Land use right: 49 years

Finance lease fixed assets are depreciated like the Company's fixed assets. For finance lease fixed assets that are not certain to be repurchased, depreciation will be computed over the lease term when the lease term is shorter than its useful lives.

Investment properties are stated at cost. While held for appreciation, or under an operating lease, investment properties are recognized at cost, accumulated amortization, and carrying amount.

Investment properties are computed and depreciated like the Company's other fixed assets.

## **Business cooperation contracts (BCC)**

A contractual agreement between two or more parties to jointly conduct economic activities but do not form an independent legal entity. The party receiving the contributed capital does not record it in equity but records it in Account 338. BCC divides the profit after tax controlled by one party or jointly controlled by one party, and by one party accounting and finalizing. The parties must consider the risks they may incur.



Investments in joint ventures are accounted at cost. The joint venture capital contribution is not adjusted for the change in the company's share of the joint venture's net assets. The income statement of the Company reflects the income distributed from the accumulated net profit of the joint venture arising after the contribution of capital to the joint venture.

Joint venture activities in the form of jointly controlled businesses and jointly controlled assets are subject to the same general accounting principles as with other ordinary business activities. Including:

The Company separately monitors the incomes and expenses related to joint venture activities and makes allocations to the parties in the joint venture according to the joint venture A125;

The Company separately monitors assets contributed to joint ventures, capital contributions to jointly controlled assets and joint liabilities and separate liabilities arising from joint venture Securities investments at the reporting time, if:

With a maturity or withdrawal period not exceeding 3 months from the date of purchase, such investment is considered "cash equivalent";

Having a withdrawal period of less than 1 year or within 1 business cycle, which is classified as a short-term asset;

Having a withdrawal period of more than 1 year or more than 1 business cycle, which is classified as a long-term asset;

Provision for devaluation of investments made at year-end is the difference between the cost of investments accounted in the accounting books and their market value at the time of making the If BCC stipulates that other parties participating in BCC are entitled to a fixed profit regardless of the business performance of the contract; In this case, although the legal form of the contract is BCC, the nature of the contract is to lease the property. If BCC stipulates that another party in BCC only classifies profit sharing if BCC's operating results are profitable and at the same time incurs losses, although the legal form of BCC is to divide profit after tax, the nature of BCC is the division of revenue and expenses.

### **Borrowing costs**

Borrowing costs are recognised in business expenses in the period in which they are incurred, except where the borrowing costs related to the investment in construction or production of unfinished assets which are included in the value of assets (capitalized) when all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs" are met.

borrowing costs related to the investment in construction or production of unfinished assets are included in the value of the asset (capitalized), including interest on the loan, amortization of discounts or additional fees when issuing bonds, additional costs incurred related to loan

### **Loans and finance lease liabilities**

Monitor details of terms of loans and finance lease liabilities. Accounts with a repayment period of more than 12 months from the time of preparation of the financial statements are presented as loans and long-term financial lease liabilities. Accounts due to be paid within the next 12 months from the time of preparation of the financial statements, are presented as loans and short-term financial lease payables to have a repayment plan.

Finance lease liability is the total lease liability calculated at the present value of the minimum lease payments or the fair value of the leased asset.

The capitalization rate of interest expense for the period is: 0%

### **Prepaid expenses**

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Actual prepaid expenses incurred during the fiscal year or related to the business performance of many accounting periods and transferred to many later accounting periods.

Establishment costs

- Pre-operation costs/production preparation costs (including training costs);
- Expenses for relocation, expenses for business reorganization;

Cost for load tests and trial production;

Tools and instruments delivered are of great value;

Loss on exchange rate difference of capital construction investment stage;

The cost of major repair of fixed assets incurred once is too large.

Calculation and allocation of prepaid expenses into production and business expenses in each accounting period is based on the nature and extent of each type of expense in order to choose a method and reasonable allocation criteria. Prepaid expenses are gradually amortized to production and business expenses on a straight-line basis.

### **Payables**

The classification is done on the same principle as receivables.

### **Payable expenses**

Actual expenses that have not been incurred but are deducted in advance into production and business expenses in the period to ensure that when incurred costs actually do not cause a sudden change in production and business costs on the basis of ensuring the matching rule between revenue and cost. When such expenses are incurred, if there is a difference with the deducted amount, the accountant shall record additional or decrease expenses corresponding to the difference.

### **Payable provisions**

The recognized amount of a payable provision is the most reasonable estimate of the amount that will be required to settle the present obligation as at the end of accounting period or at the end of

Only expenses related to the payable provision initially made will be offset by such provision.

The difference between the provision for payables made in the previous accounting period that has not been used up is larger than the provision for payables made in the reporting period, which is reversed and recorded as a decrease in production and business expenses in the period minus the difference. The larger amount of the provision for warranty payments for construction works is reversed into other income in the period.

### **Equity**

The owner's investment equity is recognized according to the amount of equity contributed by the owner.

Share premium is recognized according to the larger or smaller difference between the actual value of the issue and the par value of the shares upon the initial issuance, additional issuance or re-issuance of treasury shares.

Other equity of the owner is stated according to the residual value between the fair value of assets that the enterprise is donated or donated by other organizations and individuals after deducting (-) payable taxes (if any) related to these donated assets and not additional business capital from business performance.



Difference in revaluation of assets due to revaluation of existing assets and handling of the difference.

Exchange rate differences reflected on the balance sheet are exchange rate differences arising or revaluation at the end of the period of items denominated in foreign currencies.

Undistributed profit after tax is the profit from the enterprise's activities after deducting (-) adjustments due to retrospective application of changes in accounting policies and retrospective adjustment of material misstatements of the previous years.

### **Revenue**

#### **Sales revenue**

Sales revenue is recognized when the following conditions are simultaneously satisfied:

The significant risks and rewards of ownership of the product or goods have been transferred to the buyer;

The company no longer holds the right to manage the goods as the owner of the goods or control the goods;

The revenue can be measured reliably;

The Company has obtained or will receive economic benefits from the sale transaction;

Determine the costs associated with the sale transaction

#### **Service revenue**

Service revenue is recognized when the outcome of the transaction can be measured reliably. Where the provision of services involves multiple periods, revenue is recognized in the period according to the results of the work completed at the balance sheet date of that period. The outcome of a service provision transaction is determined when the following conditions are satisfied:

The revenue can be measured reliably;

It is likely to obtain economic benefits from the transaction of providing that service;

The work completed at the balance sheet date can be determined;

Determine the costs incurred for the transaction and the cost to complete the transaction of providing that service.

The work of providing services completed has been determined by work completion assessment method

#### **Financial income**

Revenue arising from interest, royalties, dividends, distributed profits and other financial income is recognized when the following two (2) conditions are satisfied simultaneously:

It is likely to obtain economic benefits from the transaction;

The revenue can be measured reliably.

Dividends and distributed profits are recognized when the Company receives dividends or receives profits from capital contribution.

#### **Revenue from construction contracts**



**WESTERN - SANGON BEER JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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**3 CASH AND CASH EQUIVALENTS**

	<b>30/6/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Cash on hand		75,460,700
Cash in bank	116,906,393	63,534,308
Cash equivalents (*)	173,897,000,000	69,665,000,000
<b>TOTAL</b>	<b>174,013,906,393</b>	<b>69,803,995,008</b>

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

**WESTERN - SAIGON BEER JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

**4 INVESTMENTS**

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

**(i) Short-term**

	30/6/2025			01/01/2025		
	Cost VND	Allowance VND	Book value VND	Cost VND	Allowance VND	Book value VND
Term deposits (*)	334,960,000,000		334,960,000,000	329,160,000,000		329,160,000,000
	334,960,000,000		334,960,000,000	329,160,000,000		329,160,000,000

(\*) 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

	30/6/2025			01/01/2025		
	Cost VND	Allowance VND	Book value VND	Cost VND	Allowance VND	Book value VND
Term deposits	9,600,000,000		9,600,000,000	500,000,000		500,000,000

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

	30/6/2025		01/01/2025	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Invest in affiliates (**)	7,000,000,000		7,000,000,000	
Other long-term investments (***)	13,980,715,400		13,980,715,400	
<b>(a) Investing in stocks</b>				
Development Investment Construction JSC				
<b>(b) Other long-term investments</b>	13,980,715,400		13,980,715,400	
Saigon Tay DO Beer - NGK Joint STOCK Company	13,980,715,400		13,980,715,400	



**WESTERN - SAIGON BEER JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

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**INVESTMENTS (continued)**

		30/6/2025				1/1/2025				
	No of shares	% of equity owned and voting rights	Carrying amount/cost	Allowan ce for diminuti on in value	Fair value	No of shares	% of equity owned and voting rights	Carrying amount/cost	Allowan ce for diminuti on in value	Fair value
			VND	VND	VND			VND	VND	VND
Invest in associates										
Saigon - Bac Lieu Beer Joint Stock Company	2,402,400	20.00%	36,718,250,275		15,392,176,800	2,402,400	20.00%	36,804,842,743		16,096,080,000
Other long-term investments										
(a) Investing in stocks										
Development Investment Construction JSC										
(b) Other long-term investments										
Saigon Tay Do Beer - NGK Joint Stock Company	1,891,807	9.46%	13,980,715,400		(*)	1,891,807	9.46%	13,980,715,400		(*)
			50,698,965,675			50,785,558,143				

(\*) The Group has not determined fair values of this investment for disclosure in the consolidated interim financial statements because information about its market price is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of this investment may differ from its carrying amount.

**WESTERN - SAIGON BEER JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)**

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**5 ACCOUNTS RECEIVABLE FROM CUSTOMERS**

	<b>30/6/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>(a) Accounts receivable from customers</b>		
Third parties	958,698,067	385,767,195
Related party	38,839,452,752	63,768,837,617
<b>TOTAL</b>	<b>39,798,150,819</b>	<b>64,154,604,812</b>

**(b) Accounts receivable from customers who is a related party**

Saigon Beer - Alcohol - Beverage Corporation	38,499,944,751	63,453,994,936
Saigon Beer Trading Company Limited	339,508,001	314,842,681
<b>TOTAL</b>	<b>38,839,452,752</b>	<b>63,768,837,617</b>

**6 PREPAYMENTS TO SUPPLIERS**

	<b>30/6/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Third parties	2,388,070,547	857,470,962
Related party	2,395,193,165	174,725,760
Saigon Beer - Alcohol - Beverage Corporation	269,144,751	
Sa Be Co Mechanical Co., Ltd	2,126,048,414	
Saigon Song Hau Beer Trading Joint Stock Company		174,725,760
	<b>4,783,263,712</b>	<b>1,032,196,722</b>

**7 OTHER RECEIVABLES**

	<b>30/6/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>(a) Other short-term receivables</b>		
Interest income receivables	9,918,022,630	8,066,345,946
Other short-term receivables	229,570,917	15,898,153
<b>TOTAL</b>	<b>10,147,593,547</b>	<b>8,082,244,099</b>
<i>In which:</i>		
Third parties	10,147,593,547	8,082,244,099
Related party		
	<b>10,147,593,547</b>	<b>8,082,244,099</b>
<b>(b) Other long-term receivables</b>		



WESTERN - SAIGON BEER JOINT STOCK COMPANY  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (Continued)

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8 INVENTORIES

	30/6/2025		01/01/2025	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit			3,482,148,592	
Raw materials	22,822,273,397		38,785,390,837	
Tools and supplies and spare parts	7,007,353,144	(1,248,861,197)	6,915,316,728	(1,412,392,180)
Work in progress	18,304,874,769		25,265,567,030	
Finished goods	9,769,931,591		11,855,290,501	
Merchandise inventories	8,214,840		160,956,400	
<b>TOTAL</b>	<b>57,912,647,741</b>	<b>(1,248,861,197)</b>	<b>86,464,670,088</b>	<b>(1,412,392,180)</b>

**WESTERN - SAIGON BEER JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

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**9 TANGIBLE FIXED ASSETS**

	<i>Buildings and structures</i>	<i>Machinery and Equipment</i>	<i>Motor vehicles</i>	<i>Office equipment, other</i>	<i>Total</i>
<b>Cost</b>					
<b>Opening balance</b>	184,581,962,255	805,645,457,771	14,790,060,212	16,522,944,619	1,021,540,424,857
<b>Increases in the period:</b>					
<i>Additions</i>		1,075,000,000			1,075,000,000
<i>Transferred from construction in progress</i>		2,055,833,593			2,055,833,593
<i>increase due to adjustment from investment property Reclassification</i>					
<i>Other increases</i>					
<b>Decreases in the period:</b>		1,158,395,377		2,284,169,977	3,442,565,354
<i>In which:</i>					
<i>decrease due to asset liquidation</i>		1,158,395,377		2,284,169,977	3,442,565,354
<i>Orther Decreases</i>					
<b>Closing balance</b>	184,581,962,255	807,617,895,987	14,790,060,212	14,238,774,642	1,021,228,693,096
<b>Accumulated depreciation</b>					
<b>Opening balance</b>	102,523,820,494	611,752,713,004	13,202,184,653	15,476,662,917	742,955,381,068
<b>Charge for the period</b>	3,746,185,603	27,997,261,597	359,412,585	98,000,658	32,200,860,443
<i>increase due to adjustment from investment property</i>					
<b>Decrease in the period</b>					
<i>Disposals</i>		1,146,477,814		2,284,169,977	3,430,647,791
<b>Closing balance</b>	106,270,006,097	638,603,496,787	13,561,597,238	13,290,493,598	771,725,593,720
<b>Net book value</b>					
<b>Opening balance</b>	82,058,141,761	193,892,744,767	1,587,875,559	1,046,281,702	278,585,043,789
<b>Closing balance</b>	78,311,956,158	169,014,399,200	1,228,462,974	948,281,044	249,503,099,376

Included in tangible fixed assets as at 30 June 2025 were assets costing VND 114,196 million (1/1/2025: VND 112,426 million) which were fully depreciated but still in active use.



**WESTERN -SAIGON BEER JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

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**10 INTANGIBLE FIXED ASSETS**

**11 INVESTMENT PROPERTIES**

	<b>Buildings and structures</b>	<b>Total</b>
<b>Cost</b>		
Opening balance	4,011,843,370	4,011,843,370
<i>Disposals</i>		
Transfer to fixed assets		
Closing balance	4,011,843,370	4,011,843,370
<b>Accumulated depreciation</b>		
Opening balance	1,898,939,162	1,898,939,162
Charge for the period	80,236,866	80,236,866
<i>Disposals</i>		
Transfer to fixed assets		
Closing balance	1,979,176,028	1,979,176,028
Opening balance	2,112,904,208	2,112,904,208
Closing balance	2,032,667,342	2,032,667,342

**WESTERN - SAIGON BEER JOINT STOCK COMPANY**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)**

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**12 CONSTRUCTION IN PROGRESS**

Opening balance	13,657,078,670	13,615,685,892
Additions	5,924,263,730	3,543,803,644
Transfer from/(to) tangible fixed assets	(2,055,833,593)	(2,730,000,000)
Transfer to long-term prepaid expenses		(772,410,866)
Closing balance	<u><u>17,525,508,807</u></u>	<u><u>13,657,078,670</u></u>

**13 PREPAID EXPENSES**

(a) Short-term prepaid expenses

	<b>30/6/2025</b>	<b>01/01/2025</b>
Tools and instruments	45,663,046	38,322,538
Others	1,699,554,664	837,949,528
<b>Total</b>	<u><u>1,745,217,710</u></u>	<u><u>876,272,066</u></u>

(b) Long-term prepaid expenses

	<b>30/6/2025</b>	<b>01/01/2025</b>
Returnable packaging		
Prepaid land costs	9,528,200,731	9,760,938,055
Tools and instruments	2,414,652,764	2,928,407,387
Others	4,295,682,177	5,180,050,844
<b>Total</b>	<u><u>16,238,535,672</u></u>	<u><u>17,869,396,286</u></u>

**14 ACCOUNTS PAYABLE TO SUPPLIERS**

	<b>30/6/2025</b>	<b>01/01/2025</b>
Third parties	6,473,338,119	6,454,347,635
Related parties	6,983,685,876	16,134,169,574
<b>Total</b>	<u><u>13,457,023,995</u></u>	<u><u>22,588,517,209</u></u>
<b>Accounts payable to suppliers who are related parties</b>	<b>6,983,685,876</b>	<b>16,134,169,574</b>
<i>The parent company</i>	<b>6,983,685,876</b>	<b>16,134,169,574</b>
Saigon Beer - Alcohol - Beverage Corporation	6,913,564,055	15,125,455,542
Saigon Beer Trading Company Limited	30,870,949	
Sa Be Co Mechanical Co., Ltd	39,250,872	1,008,714,032



**WESTERN - SAIGON BEER JOINT STOCK COMPANY**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)**

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**15 ACCRUED EXPENSES**

	<b>30/6/2025</b>	<b>01/01/2025</b>
Others	6,582,958,068	3,590,155,260
<b>Total</b>	<b>6,582,958,068</b>	<b>3,590,155,260</b>

**16 OTHER PAYABLES**

**(a) Other payables – short-term**

	<b>30/6/2025</b>	<b>01/01/2025</b>
Dividend payable	5,565,702,808	5,172,452,808
Short-term deposits received	1,368,834,275	1,335,156,640
Other payables	3,855,450,427	3,547,171,418
<b>Total</b>	<b>10,789,987,510</b>	<b>10,054,780,866</b>

*In which:*

Third parties	10,789,987,510	10,054,780,866
Related parties		
	<b>10,789,987,510</b>	<b>10,054,780,866</b>

**(b) Other payables – long-term**

	<b>30/6/2025</b>	<b>01/01/2025</b>
Long-term deposits received	49,500,000	203,974,120
<b>Total</b>	<b>49,500,000</b>	<b>203,974,120</b>

**WESTERN - SAIGON BEER JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (continued)**

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**17 Taxes payable to/ receivable from State Treasury**

**(a) Taxes payable to State Treasury**

	<b>01/01/2025</b>	<b>Incurred</b>	<b>Paid</b>	<b>Net-off</b>	<b>30/6/2025</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
Value added tax	10,419,257,539	105,939,867,415	26,737,374,750	(33,607,457,408)	56,014,292,796
Special sales tax	86,475,763,178	486,590,977,934	480,525,994,664		92,540,746,448
Corporate income tax	3,366,386,400	4,322,628,868	3,369,183,400		4,319,831,868
Personal income tax	238,791,033	1,154,984,274	1,062,533,989		331,241,318
Land rent	390,758,062	1,183,319,616			1,574,077,678
Other taxes		6,000,000	6,000,000		
	<b>100,890,956,212</b>	<b>599,197,778,107</b>	<b>511,701,086,803</b>	<b>(33,607,457,408)</b>	<b>154,780,190,108</b>



**WESTERN - SAI GON BEER JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS(continued)**

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**18 SHARE CAPITAL**

**18.1 Owners' capital**

	30/6/2025			01/01/2025		
	Ordinary shares VND	Total par value VND	%	Ordinary shares VND	Total par value VND	%
Saigon Beer - Alcohol - Beverage	12,517,050	125,170,500,000	86.32%	12,246,550	122,465,500,000	84.46%
Other shareholders	1,982,950	19,829,500,000	13.68%	2,253,450	22,534,500,000	15.54%
<b>Total</b>	<b>14,500,000</b>	<b>145,000,000,000</b>		<b>14,500,000</b>	<b>145,000,000,000</b>	

**Number of shares**

	30/6/2025 (Ordinary shares)	01/01/2025 (Ordinary shares)
Number of shares registered	14,500,000	14,500,000
Number of shares issued	14,500,000	14,500,000
Số lượng cổ phiếu quỹ	-	-
Number of existing shares in circulation	14,500,000	14,500,000

**Capital transactions with owners and dividend distribution, profit sharing**

**- Owner's investment capital**

Capital contributed at the beginning of the year

Capital contributed at the end of the year

**-Dividends and profits shared**

Total:

- Closing the remaining 30% dividend in 2023 to be paid on April 26 2024.

- Advance dividend for the first time in 2024 at the rate of 20% (paid on December 27, 2024).

- Closing the remaining 30% dividend in 2024 to be paid on June 06 2025.

**Number of shares**

**VND**

14,500,000

14,500,000

**2025**

**VND**

43,500,000,000

**%**

30%

**Total par value**

**VND**

145,000,000,000

145,000,000,000

**2024**

**VND**

72,500,000,000

**%**

50%

43,500,000,000

30%

29,000,000,000

20%

43,500,000,000

30%

**Funds of the company**

- Investment and development fund

- Retained profits

**VND**

219,010,945,308

405,635,190,276

**VND**

219,010,945,308

399,537,336,072

18.2 CHANGE IN OWNERS' EQUITY

	Share capital VND	Investment and development fund VND	Retained profits VND	Total VND
Balance as at 1 January 2024	145,000,000,000	219,010,945,308	399,537,336,072	763,548,281,380
Net profit for the period			82,536,315,873	82,536,315,873
Dividends			(43,500,000,000)	(43,500,000,000)
This year's dividend			(29,000,000,000)	(29,000,000,000)
Appropriation to bonus and welfare fund			(6,251,000,000)	(6,251,000,000)
Adjustment to bonus and welfare fund			955,565,350	955,565,350
Appropriation to social activities fund			(326,381,471)	(326,381,471)
Adjustment to social activities fund			(136,642,192)	(136,642,192)
Balance as at 31 December 2024	145,000,000,000	219,010,945,308	403,815,193,632	767,826,138,940
Balance as at 1 January 2025	145,000,000,000	219,010,945,308	403,815,193,632	767,826,138,940
Net profit for the period			49,889,098,342	49,889,098,342
Last year's dividend			(43,500,000,000)	(43,500,000,000)
Appropriation to bonus and welfare fund			(3,206,065,547)	(3,206,065,547)
Adjustment to bonus and welfare fund			(1,199,845,415)	(1,199,845,415)
Appropriation to social activities fund			(163,190,736)	(163,190,736)
Balance as at 30 June 2025	145,000,000,000	219,010,945,308	405,635,190,276	769,646,135,584



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

	Quarter 2 of year 2025	Quarter 2 of year 2024
	VND	VND
Total revenue		
Sales of finished goods	273,316,930,422	236,851,888,315
Provision of services	799,354,539	274,065,951
Others	5,632,081,414	3,492,735,202
<b>Total Revenue</b>	<b>279,748,366,375</b>	<b>240,618,689,468</b>

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

	Quarter 2 of year 2025	Quarter 2 of year 2024
	VND	VND
Finished goods sold	244,224,024,498	215,587,930,476
Services provided	382,436,520	98,236,806
Reversal of allowance for inventories	(186,049,260)	(49,064,236)
Others	440,669,672	151,726,252
<b>Total</b>	<b>244,861,081,430</b>	<b>215,788,829,298</b>

**21 FINANCIAL INCOME**

	Quarter 2 of year 2025	Quarter 2 of year 2024
	VND	VND
Dividends and profits distribution		
Interest income from terms deposits	6,143,928,064	4,147,706,632
Other financial income	451	709
<b>Total</b>	<b>6,143,928,515</b>	<b>4,147,707,341</b>

**22 FINANCIAL EXPENSES**

	Quarter 2 of year 2025	Quarter 2 of year 2024
	VND	VND
Interest expenses		
Others financial expenses		
<b>Total</b>		

## 23 SELLING EXPENSES

	Quarter 2 of year 2025	Quarter 2 of year 2024
	VND	VND
Cost of loading and unloading labor	358,467,325	510,568,639
<b>Total</b>	<b>358,467,325</b>	<b>510,568,639</b>

## 24 GENERAL AND ADMINISTRATION EXPENSES

	Quarter 2 of year 2025	Quarter 2 of year 2024
	VND	VND
Staff costs	3,311,732,909	2,496,191,557
Depreciation	222,236,877	220,839,294
Outside services	468,451,470	485,098,580
Other expenses	872,175,617	726,593,361
<b>Total</b>	<b>4,874,596,873</b>	<b>3,928,722,792</b>

## 25 OTHER INCOME

	Quarter 2 of year 2025	Quarter 2 of year 2024
	VND	VND
Liquidation and sale of fixed assets, packages, bottles, and scraps	175,572,147	
Others	17,796,000	35,030,505
<b>Total</b>	<b>193,368,147</b>	<b>35,030,505</b>

## 26 OTHER EXPENSES

	Quarter 2 of year 2025	Quarter 2 of year 2024
	VND	VND
Expenses for fixed assets disposals	14,354,546	
Others	144,304,341	306,525,222
<b>Total</b>	<b>158,658,887</b>	<b>306,525,222</b>



Duong Thi Thuy Hong  
Preparer  
Jul. 18, 2025



Truong Thi My Hong  
Chief Accountant



Le Dang Khoa  
Director



