



IR PRESENTATION

Q1 2024 RESULTS

May 2024

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- Some of the statements contained in this presentation which are not historical facts are statements of future expectations with respect to the financial conditions, business results, and related plans and objectives.
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FINANCIALS

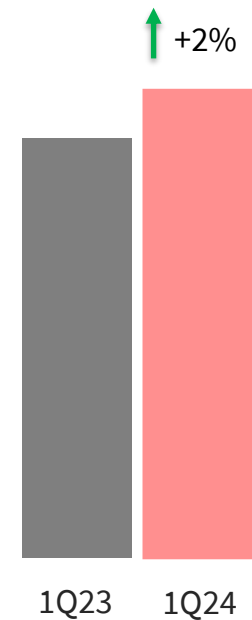
Net Revenue



Commentary

- **Net revenue** was higher mainly from higher volume and the favorable impact of price increases.

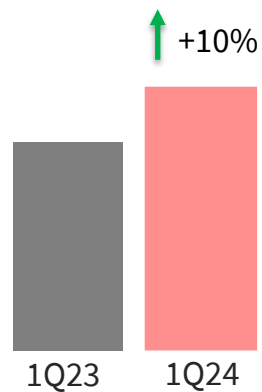
Profit After Tax



Commentary

- **Profit after tax** was higher due to higher gross profit, lower selling expenses mainly from the timing of marketing and promotional programs, and lower staff related expenses. This was partially mitigated by lower interest income, lower profit sharing from associates, and higher administration and transportation expenses.

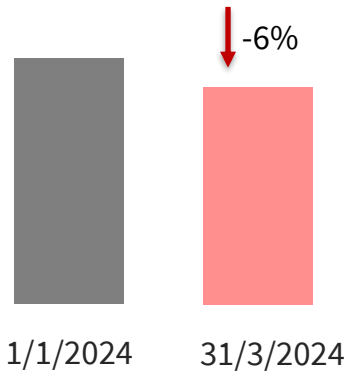
Gross Profit



Commentary

- **Gross profit** was higher due to higher volume despite higher cost of raw materials that were partially offset by favorable packaging costs.

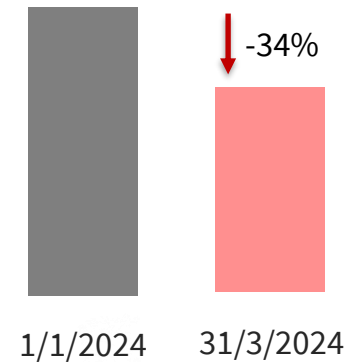
Current Assets



Commentary

- **Current assets** decreased due to lower cash & cash equivalent after paying off the interim dividend, and lower receivables & inventories coming out of Tet period. This was partially offset by higher term deposit.

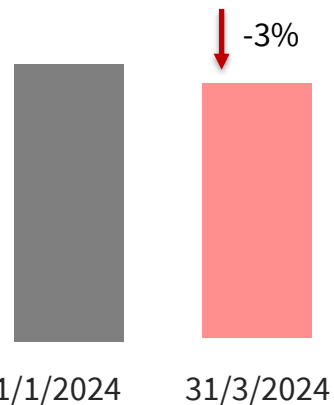
Liabilities



Commentary

- **Liabilities** decreased due to lower trade payables and lower dividend payables after payment in Feb 2024.

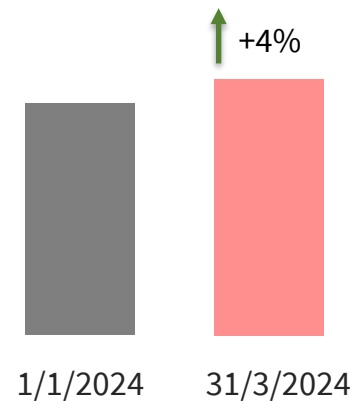
Long-term Assets



Commentary

- **Long-term assets** decreased due to depreciation for the period for both fixed and returnable packaging assets.

Owners' Equity



Commentary

- **Equity** increased from the profit after tax of the current year.

Unit: Billion VND	3M 2024	3M 2023	Variance (%)
Cash and cash equivalents at the beginning	5,040	4,069	24%
Cash flows from	-	-	
Operating activities	377	(881)	143%
Investing activities	(292)	2,156	-114%
Financing activities	(1,911)	(2,350)	19%
Cash and cash equivalents at the end	3,213	2,995	7%

Commentary

- **Cash flow from operating activities** improved from higher earnings generated and improved working capital.
- **Cash flow from investing activities** decreased from more term deposits placed that were partially mitigated with higher interest and dividend income received.
- **Cash flow from financing activities** improved due to lower dividend paid.

Thank You