

Sai Gon - Quang Ngai Beer Joint Stock Company

Financial report for the fourth quarter ended December
31, 2025

Sai Gon - Quang Ngai Beer Joint Stock Company
Corporation Information

**Investment Registration
Certificate No.**

3412100019
1714445463

20 September 2007
24 November 2020

The company's investment registration certificate was first amended on August 27, 2020, by Investment Registration Certificate No. 1714445463 and amended for the second time on November 24, 2020. The initial investment registration certificate and the amendments were issued respectively by the People's Committee of Quang Ngai Province and the Management Board of Dung Quat Economic Zone and Quang Ngai Industrial Zones, and are valid for 40 years from the date of issuance of the first investment registration certificate.

Commercial Centre, Services and Rental Project

3412100023

10 March 2008

The company's investment registration certificate has been amended several times, and the most recent amendment was according to Decision No. 303/UBND of Quang Ngai Province, issued on December 25, 2025. The original investment registration certificate and the amendments were issued by the People's Committee of Quang Ngai Province and are valid for 46 years and 6 months from the date of issuance of the initial investment registration certificate.

**Enterprise Registration
Certificate No.**

4300338460

6 October 2005

The Company's enterprise registration certificate has been amended several times and the most recent of which is by Enterprise Registration Certificate No. 4300338460 dated 4 December 2024. The enterprise registration certificate and its amendments were issued by the Department of Planning and Investment of Quang Ngai Province.

Board of Directors

Mr. Koo Liang Kwee
Mrs. Bui Thi Nhu
Mr. Dinh Van Thanh
Mr. Tran Nguyen Trung
Mr. Van Thao Nguyen

Chairman
Executive Member
Non-executive member
Non-executive member
Non-executive member

Board of Supervisors

Mr. Nguyen Van Hoa
Mrs. Huynh Thi Thuy Nhan
Mrs. Huynh Thi Thuy Nhan
Mrs. Do Thi Diem Kieu
Mr. Nguyen Van Hoa

Head of Board of Supervisors
(from 1 March 2025)
Head of Board of Supervisors
(until 28 February 2025)
Member
(from 1 March 2025)
Member
Member
(until 28 February 2025)

**Sai Gon - Quang Ngai Beer Joint Stock Company
Corporation Information**

Board of Management	Mrs. Bui Thi Nhu	Director
	Mr. Nguyen Van Hung	Deputy Director
	Mr. Nguyen Manh Hung	Deputy Director
	Mr. Vo Thanh Cuong	Chief Accountant
Registered Office	Quang Phu Industrial Zone, Nghia Lo Ward, Quang Ngai Province, Viet Nam	
Auditor	KPMG Limited Vietnam	

Sai Gon - Quang Ngai Beer Joint Stock Company
Balance sheet as at 31 December 2025

Form B 01a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	31/12/2025 VND	1/1/2025 VND
ASSETS				
Current assets (100 = 110 + 130 + 140 + 150)	100		413,648,933,955	448,998,204,247
Cash and cash equivalents	110	8	9,327,936,138	37,710,615,164
Cash	111		9,327,936,138	37,710,615,164
Cash equivalents	112		-	-
Accounts receivable – short-term	130		209,833,773,384	225,567,016,808
Accounts receivable from customers	131	9	209,337,850,158	225,024,381,858
Prepayments to suppliers	132	10	258,575,634	436,922,558
Other short-term receivables	136		237,347,592	105,712,392
Inventories	140	11(a)	192,393,463,322	182,687,390,940
Inventories	141		192,753,654,633	183,036,156,466
Allowance for inventories	149		(360,191,311)	(348,765,526)
Other current assets	150		2,093,761,111	3,033,181,335
Short-term prepaid expenses	151		1,492,396,399	2,470,001,473
Taxes receivables from State Treasury	153		601,364,712	563,179,862
Long-term assets (200 = 220 + 240 + 260)	200		796,258,749,606	881,934,974,598
Fixed assets	220		644,492,386,255	741,488,102,823
Tangible fixed assets	221	12	644,446,795,545	741,410,330,435
Cost	222		2,014,533,224,105	2,011,909,088,660
Accumulated depreciation	223		(1,370,086,428,560)	(1,270,498,758,225)
Intangible fixed assets	227		45,590,710	77,772,388
Cost	228		519,545,034	519,545,034
Accumulated amortisation	229		(473,954,324)	(441,772,646)
Long-term work in progress	240		28,958,114,788	14,435,516,699
Construction in progress	242	13	28,958,114,788	14,435,516,699
Other long-term assets	260		122,808,248,563	126,011,355,076
Long-term prepaid expenses	261	14	112,124,440,611	118,928,709,124
Deferred tax assets	262		3,260,581,548	2,666,760,635
Long-term tools, supplies and spare parts	263	11(b)	7,423,226,404	4,415,885,317
TOTAL ASSETS (270 = 100 + 200)	270		1,209,907,683,561	1,330,933,178,845

The accompanying notes are an integral part of these interim financial statements

Sai Gon - Quang Ngai Beer Joint Stock Company
Balance sheet as at 31 December 2025 (continued)

Form B 01a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	31/12/2025 VND	1/1/2025 VND
RESOURCES				
LIABILITIES (300 = 310)	300		345,241,989,319	493,995,757,281
Current liabilities	310		345,241,989,319	493,995,757,281
Accounts payable to suppliers	311	15	66,700,462,577	49,265,381,883
Advances from customers	312		1,802,100,000	27,423,572
Taxes payable to State Treasury	313	16	145,040,832,048	216,649,644,530
Payables to employees	314		3,330,773,307	3,489,597,698
Accrued expenses	315	17	8,629,979,522	8,907,652,469
Other short-term payables	319	18	18,354,258,790	19,265,140,607
Short-term borrowings	320		93,500,000,000	189,000,000,000
Bonus and welfare fund	322	19	7,883,583,075	7,390,916,522
EQUITY (400 = 410)	400		864,665,694,242	836,937,421,564
Owners' equity	410	20	864,665,694,242	836,937,421,564
Share capital	411	21	450.000.000.000	450,000,000,000
- Ordinary shares with voting rights	411a		450.000.000.000	450,000,000,000
Investment and development fund	418	23	36.600.250.272	36,600,250,272
Retained profits	421		378,065,443,970	350,337,171,292
- Retained profits brought forward	421a		304,819,000,731	279,457,411,486
- Retained profit for the current period/prior year	421b		73,246,443,239	70,879,759,806
TOTAL RESOURCES	440		1,209,907,683,561	1,330,933,178,845
(440 = 300 + 400)				

20 January 2026



Approved by:

Bui Thi Nhu
Director

Prepared by:

Vo Thanh Cuong
Chief Accountant

The accompanying notes are an integral part of these interim financial statements

Sai Gon - Quang Ngai Beer Joint Stock Company
Statement of income ended 31 December 2025

Form B 02a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Fourth quarter of 2025 VND	Fourth quarter of 2024 VND	Year to date 31/12/2025 VND	Year to date 31/12/2024 VND
Revenue from sales of goods	01	25	451,920,075,114	566,019,962,258	1,676,557,775,016	1,993,616,248,934
Revenue deductions	02	25	104,938,160	77,616,938	411,270,560	470,629,988
Net revenue (10 = 01 - 02)	10	25	451,815,136,954	565,942,345,320	1,676,146,504,456	1,993,145,618,946
Cost of sales	11	26	403,616,506,068	523,773,715,095	1,548,089,114,019	1,845,555,959,411
Gross profit (20 = 10 - 11)	20		48,198,630,886	42,168,630,225	128,057,390,437	147,589,659,535
Financial income	21	27	537,036,384	1,204,366,865	1,958,685,647	8,943,356,928
Financial expenses	22	28	562,528,362	734,654,664	3,162,769,377	6,976,527,571
<i>In which: Interest expense</i>	23		514,907,671	679,501,007	3,099,805,156	6,619,997,448
Selling expenses	25	29	3,031,506,230	3,095,331,156	11,004,692,020	12,964,419,534
General and administration expenses	26	30	3,409,899,890	2,515,872,588	13,217,077,702	11,491,352,548
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		41,731,732,788	37,027,138,682	102,631,536,985	125,100,716,810
Other income	31		768,039,106	374,456,496	1,683,441,424	1,249,005,676
Other expenses	32		329,453,888	(2,819,845,522)	952,712,129	944,416,982
Results of other activities (40 = 31 - 32)	40		438,585,218	3,194,302,018	730,729,295	304,588,694
Accounting profit before tax (50 = 30 + 40)	50		42,170,318,006	40,221,440,700	103,362,266,280	125,405,305,504

The accompanying notes are an integral part of these interim financial statements

Sai Gon - Quang Ngai Beer Joint Stock Company
Statement of income ended 31 December 2025

Form B 02a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Fourth quarter of 2025	Fourth quarter of 2024	Year to date 31/12/2025	Year to date 31/12/2024
Income tax expense – current	51	32	8,644,458,631	7,809,254,871	23,794,498,658	25,790,483,207
Income tax benefit – deferred	52	32	(122,645,390)	(249,708,778)	(593,820,913)	(415,505,909)
Net profit after tax (60 = 50 - 51 - 52)	60		33,648,504,765	32,661,894,607	80,161,588,535	100,030,328,206
Earnings per share				(Restated)		(Restated)
Basic earnings per share	70	33	710	686	1,628	2,064



Approved by:

Bui Thi Nhu
Director

20 January 2026

Prepared by:

Vo Thanh Cuong
Chief Accountant

The accompanying notes are an integral part of these interim financial statements

Sai Gon - Quang Ngai Beer Joint Stock Company
Statement of Cash flows ended 31 December 2025 (Indirect method)

Form B 03a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	2025 VND	2024 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit before tax	01		103,362,266,280	125,405,305,504
Adjustments for				
Depreciation and amortisation	02		100,849,018,049	127,260,018,256
Allowances and provisions	03		3,188,162,210	1,927,359,366
Exchange gains arising from revaluation of monetary items denominated in foreign currencies	04		38,891,437	(95,583,822)
Profits from investing activities	05		(1,203,722,570)	(3,083,653,163)
Interest expense	06		3,099,805,156	6,619,997,448
Operating profit before changes in working capital	08		209,334,420,562	258,033,443,589
Change in receivables	09		15,883,909,844	(134,959,138,921)
Change in inventories	10		(15,901,575,679)	(22,723,504,226)
Change in payables and other liabilities	11		(55,950,572,946)	(13,997,048,695)
Change in prepaid expenses	12		3,768,209,190	(2,266,462,437)
			157,134,390,971	84,087,289,310
Interest paid	14		(2,616,193,425)	(5,388,539,181)
Corporate income tax paid	15		(22,963,569,233)	(35,658,678,174)
Other receipts from operating activities	16		21,060,000	12,420,000
Other payments for operating activities	17		(6,430,349,304)	(6,664,738,995)
Net cash flows from operating activities	20		125,145,339,009	36,387,752,960
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets	21		(12,806,472,943)	(129,477,561,788)
Proceeds from the disposal and sale of fixed assets	22		270,000,000	-
Placements of term deposits at banks	23		-	(88,000,000,000)
Collections of term deposits at banks	24		-	88,000,000,000
Receipts of interests	27		933,722,570	3,405,535,903
Net cash flows from investing activities	30		(11,602,750,373)	(126,072,025,885)

The accompanying notes are an integral part of these interim financial statements

Sai Gon - Quang Ngai Beer Joint Stock Company
Statement of Cash flows ended 31 December 2025 (Indirect method – continued)

Form B 03a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	2025 VND	2024 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from short-term borrowings	33		1,157,400,000,000	1,376,500,000,000
Payments to settle loan principals	34		(1,252,900,000,000)	(1,424,000,000,000)
Payments of dividends	36		(46,425,539,500)	(91,303,628,000)
Net cash flows from financing activities	40		(141,925,539,500)	(138,803,628,000)
Net cash flows during the period (50 = 20 + 30 + 40)	50		(28,382,950,864)	(228,487,900,925)
Cash and cash equivalents at the beginning of the period	60		37.710.615.164	266.189.958.489
Effect of exchange rate fluctuations on cash and cash equivalents	61		271,838	8,557,600
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	8	9,327,936,138	37,710,615,164

20 January 2026



Approved by:

Bui Thi Nhu
Director

Prepared by:

Vo Thanh Cuong
Chief Accountant

The accompanying notes are an integral part of these interim financial statements

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

These notes are an integral part and should be read in conjunction with the Q4 2025 financial statements ending on December 31, 2025, attached.

1. Reporting entity

(a) Ownership structure

Sai Gon - Quang Ngai Beer Joint Stock Company (“the Company”) is incorporated as a joint stock company in Vietnam.

On 28 February 2017, the Company’s shares were officially traded on the unlisted public companies market (UPCOM) with the code of BSQ.

(b) Principal activities

The principal activities of the Company are to produce and trade beer, liquor and beverages products; to produce and trade alcohol; and to provide warehousing services.

(c) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(d) Company structure

As at 31 December 2025, the Company had 205 employees (1/1/2025: 205 employees).

2. Basis of preparation

a. Statement of compliance

These interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting.

b. Basis of measurement

The financial statements for the fourth quarter of 2025, excluding the cash flow statement, are prepared on an accrual basis according to the historical cost principle. The cash flow statement is prepared using the indirect method..

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

c. Annual accounting period

The Company's fiscal year is from January 1 to December 31. The Q4 2025 financial statements are prepared for the period ending on December 31, 2025.

d. Accounting and presentation currency

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

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these financial statements for the third quarter.

The accounting policies that have been adopted by the Company in the preparation of these financial statements for the third quarter are consistent with those adopted in the preparation of the latest annual financial statements

(a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at 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 Company most frequently conducts transactions.

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

(b) 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.

(c) Accounts receivable

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

(d) 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 estimated costs to sell.

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

The Company applies the perpetual method of accounting for inventories.

(e) 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 and maintenance and overhauls cost, is charged to the statement of income in the period in which the costs are 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 | 6 – 25 years |
| ▪ machinery and equipment | 3 – 15 years |
| ▪ motor vehicles | 6 years |
| ▪ office equipment | 3 years |
| ▪ others | 2 – 10 years |

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

(f) Intangible fixed assets

iii. 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.

(g) Construction in progress

Construction in progress represents the costs of tangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

(h) Long-term prepaid expenses

(i) Prepaid land costs

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the statement of income on a straight-line basis over the term of the lease.

(ii) 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. Cost of tools and instruments is amortised on a straight-line basis over 2 to 3 years.

(i) Trade and other payables

Trade and other payables are stated at their cost.

(j) Provisions

A provision is recognised if, as a result of a past event, the Company 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.

(k) Share capital

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

Ordinary shares

Ordinary shares are stated at par value. Excess of cash receipt from shares issue 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.

(l) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the 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 amount of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual 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 differences 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.

(m) Revenue and other income

Goods sold

Revenue from the sales of goods is recognised in the 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.

Interest income

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

(n) Operating lease payments

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

(o) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred, except where

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

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.

(p) Segment reporting

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

(q) Earnings per share

The Company 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) of the Company by the weighted average number of ordinary shares outstanding during the period.

The Company did not have potentially dilutive shares, and therefore does not present diluted earnings per share.

(r) Related parties

Parties are considered to be related to the Company 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 Company 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.

(s) Comparative information

Comparative information in the interim financial report is presented in corresponding data format. Under this method, the comparative information of the previous year is presented as an integral part of the current period's financial statements and must be considered in relation to the amounts and notes of the current year. Accordingly, the comparative information in this financial report is not intended to present the Company's financial position, operating results, and cash flows for the previous period..

4. Seasonality of operations

The Company's principal business activities are to produce and trade beers. Other activities are to trade merchandise goods and to provide warehousing services. Management is of the opinion that these segments are not subject to significant seasonal fluctuations.

5. Change in accounting estimates

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

In preparing these financial statements for the third quarter, the Board of Management has made several accounting estimates. Actual results may differ from these estimates.

There have been no significant changes in the accounting estimates compared to those made in the most recent annual financial statements or those made in same interim period of the prior year.

6. Change in the composition of the Company

There have been no significant changes in the Company's composition since the end of the most recent annual accounting period that affect the Company's interim financial statements for the year ended December 31, 2025.

7. Segment reporting

(a) Business segments

The Company's principal business activities are to produce and trade beers. Other activities are to trade merchandise goods and to provide warehousing services. During the period, other business activities accounted for an insignificant proportion of the total revenue and operating results of the Company. Accordingly the financial information presented in the balance sheet as at 31 December 2025 and 1 January 2025 and all revenue and expenses presented in the statement of income ended 31 December 2025 and 31 December 2024 were related to the Company's principal business activities.

(b) Geographical segments

The Company's geographical segments are distinguished based on the locations of customers, being the local or foreign customers, in which, export sales only accounted for an insignificant proportion of the Company's total revenue and did not require a separate report. Accordingly, the financial information presented mainly reflected the business activities of the Company in the territory of Vietnam.

8. Cash and cash equivalents

	31/12/2025	1/1/2025
	VND	VND
Cash on hand	196,944,581	55,837,045
Cash in banks	9,130,991,557	37,654,778,119
	<hr/>	<hr/>
	9,327,936,138	37,710,615,164

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

9. Accounts receivable from customers

Accounts receivable from customers detailed by significant customers

	31/12/2025	1/1/2025
	VND	VND
Saigon Beer - Alcohol - Beverage Corporation	195,865,200,224	211,947,177,947
International Consolidated Business Pty Ltd	12,130,386,207	11,119,820,747
Other customers	1,342,263,727	1,957,383,164
	<hr/> 209,337,850,158	<hr/> 225,024,381,858 <hr/>

Accounts receivable from customers who are related parties

	31/12/2025	1/1/2025
	VND	VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation	195,865,200,224	211,947,177,947
<i>Other related parties</i>		
Sai Gon Beer Trading Company Limited	58,839,134	-
Sai Gon – Song Lam Beer Joint Stock Company	-	61,398,000
	<hr/>	<hr/>

The trade related amounts due from the related parties were unsecured, interest free.

10. Prepayments to suppliers

Prepayments to suppliers detailed by significant suppliers

	31/12/2025	1/1/2025
	VND	VND
Bach Khoa Viet Consulting Design Construction And Inspection Corporation	75,000,000	25,785,455
Other suppliers	183,575,634	411,137,103
	<hr/> 258,575,634	<hr/> 436,922,558 <hr/>

Included in prepayments to suppliers as at 31 December 2025 were VND70 million of prepayments for purchase of fixed assets (1/1/2025: VND26 million).

11. Inventories

Inventories

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	31/12/2025		1/1/2025	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Raw materials	113,412,978,654	-	88,427,355,761	-
Tools and supplies	8,279,521,683	(360,191,311)	10,610,600,389	(348,765,526)
Work in progress	26,522,351,144	-	36,764,177,458	-
Finished goods	44,388,345,652	-	47,212,513,058	-
Merchandise goods	150,457,500	-	21,509,800	-
	<hr/>		<hr/>	
	192,753,654,633	(360,191,311)	183,036,156,466	(348,765,526)
	<hr/>		<hr/>	

Movements of allowance for inventories during the period were as follows:

	2025 VND	2024 VND
Opening balance	348,765,526	386,969,747
Allowance made during the period	53,192,268	-
Allowance reversed during the period	(41,766,483)	(38,204,221)
	<hr/>	<hr/>
Closing balance	360,191,311	348,765,526
	<hr/>	<hr/>

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

Long-term tools, supplies and spare parts

	31/12/2025		1/1/2025	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Tools, supplies and spare parts	23,422,635,218	(15,999,408,814)	17,238,557,706	(12,822,672,389)

Movements of allowance for long-term tools, supplies and spare parts during the period were as follows:

	2025 VND	2024 VND
Opening balance	12,822,672,389	10,857,108,802
Allowance made during the period	3,229,928,693	2,616,026,167
Allowance reversed during the period	(53,192,268)	(650,462,580)
Closing balance	15,999,408,814	12,822,672,389

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

12. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
Cost						
Opening balance	336,599,223,207	1,664,045,311,312	9,520,927,538	1,198,726,550	544,900,053	2,011,909,088,660
Additions	-	1,890,020,000	-	-	-	1,890,020,000
Transfer from construction in progress	1,896,000,000	-	-	-	-	1,896,000,000
Liquidation, transfer for sale	-	-	1,229,166,036	-	-	1,229,166,036
Closing balance	338,562,504,688	1,665,935,331,312	8,291,761,502	1,198,726,550	544,900,053	2,014,533,224,105
Accumulated depreciation						
Opening balance	155,118,354,079	1,104,900,908,408	8,904,855,535	1,091,602,226	483,037,977	1,270,498,758,225
Charge for the period	13,714,599,330	86,797,415,111	166,766,568	107,124,324	30,931,038	100,816,836,371
Liquidation, transfer for sale	-	-	1,229,166,036	-	-	1,229,166,036
Closing balance	168,832,953,409	1,191,698,323,519	7,842,456,067	1,198,726,550	513,969,015	1,370,086,428,560
Net book value						
Opening balance	181,480,869,128	559,144,402,904	616,072,003	107,124,324	61,862,076	741,410,330,435
Closing balance	169,729,551,279	474,237,007,793	449,305,435	-	30,931,038	644,446,795,545

Included in tangible fixed assets as at 31 December 2025 were assets costing VND935,934 million (1/1/2025: VND34,710 million) which were fully depreciated but still in active use.

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

13. Construction in progress

	31/12/2025 VND	31/12/2024 VND
Opening balance	14,435,516,699	9,798,307,815
Additions	12,994,288,548	3,137,729,313
Transfer from long-term prepaid expenses	3,491,591,022	4,067,764,440
Transfer to tangible fixed assets	(1,963,281,481)	(2,568,284,869)
	<hr/>	<hr/>
Closing balance	28,958,114,788	14,435,516,699
	<hr/>	<hr/>

Major constructions in progress were as follows:

	31/12/2025 VND	1/1/2025 VND
Nguyen Thuy project – building and structures	19,734,714,188	14,435,516,699
Others	9,223,400,600	-
	<hr/>	<hr/>
	28,958,114,788	14,435,516,699
	<hr/>	<hr/>

14. Long-term prepaid expenses

	Prepaid land costs VND	Tools and instruments VND	Prepaid interest expenses VND	Total VND
Opening balance	112,819,751,504	5,586,884,245	522,073,375	118,928,709,124
Additions	-	195,840,000	-	195,840,000
Transfer to construction in progress	(3,491,591,022)	-	-	(3,491,591,022)
Amortisation for the period	-	(2,986,444,116)	(522,073,375)	(3,508,517,491)
	<hr/>	<hr/>	<hr/>	<hr/>
Closing balance	109,328,160,482	2,796,280,129	-	112,124,440,611
	<hr/>	<hr/>	<hr/>	<hr/>

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

15. Accounts payable to suppliers

Accounts payable to suppliers detailed by significant suppliers

	Cost/Amount within repayment capacity	
	31/12/2025	1/1/2025
	VND	VND
Saigon Beer - Alcohol - Beverage Corporation	32,811,054,041	34,567,698,610
Hanacans Joint Stock Company	7,926,130,824	4,105,348,563
Thai Tan Trading and Transport Company Limited	6,936,219,885	1,241,012,172
Ha Tan One Member Limited Company	1,896,360,592	1,984,613,814
Thinh Duc Co., Ltd	674,689,956	1,034,000,000
Bach Khoa Thermal Electrical Mechanical Company Limited	2,305,850,150	-
Crown Beverage Cans Danang Limited	4,472,339,292	-
Other suppliers	9,677,817,837	6,211,964,724
	<hr/>	<hr/>
	66,700,462,577	49,265,381,883

Accounts payable to suppliers who are related parties

	Cost/Amount within repayment capacity	
	31/12/2025	1/1/2025
	VND	VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation	32,811,054,041	34,567,698,610
<i>Other related parties</i>		
Sa Be Co Mechanical Co., Ltd	558,730,344	-
Sai Gon Beer Trading Company Limited	-	6,166,936
	<hr/>	<hr/>

The trade related amounts due to related parties were unsecured, interest free and payable upon demand.

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

16. Taxes payable to State Treasury

	1/1/2025 VND	Incurred VND	Paid VND	Net-off VND	31/12/2025 VND
Special sales tax	186,308,371,146	1,523,188,627,768	(1,593,218,741,232)	-	116,278,257,682
Value added tax	22,531,830,724	310,679,191,582	(193,644,541,467)	(119,444,359,752)	20,122,121,087
Corporate income tax	7,809,254,871	23,794,498,658	(22,963,569,233)	-	8,640,184,296
Personal income tax	-	2,508,315,543	(2,546,500,393)	38,184,850	-
Import tax	-	32,506,560	(32,506,560)	-	-
Other taxes	187,789	6,076,800	(5,995,606)	-	268,983
	216,649,644,530	1,860,209,216,911	(1,812,411,854,491)	(119,406,174,902)	145,040,832,048

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

17. Accrued expenses

	31/12/2025 VND	1/1/2025 VND
Interest	8,443,195,505	8,481,657,149
Others	186,784,017	425,995,320
	<hr/> 8,629,979,522	<hr/> 8,907,652,469

18. Other short-term payables

	31/12/2025 VND	1/1/2025 VND
Dividends payable	14,728,530,000	16,154,069,500
Others	3,625,728,790	3,111,071,107
	<hr/> 18,354,258,790	<hr/> 19,265,140,607

19. Short-term borrowings

	1/1/2025 Carrying amount /Amount within repayment capacity VND	Movements during the year		31/12/2025 Carrying amount /Amount within repayment capacity VND
		Increase VND	Giảm VND	
Short-term borrowings	189,000,000,000	1,157,400,000,000	(1,252,900,000,000)	93,500,000,000
		Loại tiền	Lãi suất năm	31/03/2025 VND
Joint Stock Commercial Bank For Foreign Trade Of Vietnam, Quang Ngai Branch (i)	VND	5.7%	93,500,000,000	120,000,000,000
Vietnam Joint Stock Commercial Bank For Industry And Trade - Quang Ngai Branch (ii)	VND		-	69,000,000,000
			<hr/> 93,500,000,000	<hr/> 189,000,000,000

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

20. Bonus and welfare fund

This fund is established by appropriating from retained profits as approved by the shareholders at General Meeting of shareholders. This fund is used to pay bonus and welfare to the Company's employees in accordance with the Company's bonus and welfare policies.

Movements of bonus and welfare fund during the period were as follows:

	2025 VND	2024 VND
Opening balance	7,390,916,522	6,859,459,423
Appropriation during the period (Note 21)	6,383,785,296	6,178,000,000
Adjustment to bonus and welfare fund (Note 21)	518,170,561	1,005,776,094
Other receipts	21,060,000	12,420,000
Utilisation	(6,430,349,304)	(6,664,738,995)
Closing balance	7,883,583,075	7,390,916,522

Saigon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

21. Changes in owners' equity

	Share capital VND	Investment and development fund VND	Retained profits VND	Total VND
Balance as at 1 January 2024	450,000,000,000	36,600,250,272	347,963,187,580	834,563,437,852
Net profit for the period	-	-	100,030,328,206	100,030,328,206
Appropriation to bonus and welfare fund (Note 20)	-	-	(6,178,000,000)	(6,178,000,000)
Adjustment to 2023 bonus and welfare fund (Note 20)	-	-	(1,005,776,094)	(1,005,776,094)
Appropriation to social activities fund	-	-	(472,568,400)	(472,568,400)
Dividends (Note 23)	-	-	(90,000,000,000)	(90,000,000,000)
Balance as at 1 January 2025	450,000,000,000	36,600,250,272	350,337,171,292	836,937,421,564
Net profit for the period	-	-	80,161,588,535	80,161,588,535
Appropriation to bonus and welfare fund (Note 20)	-	-	(6,383,785,296)	(6,383,785,296)
Adjustment to 2024 bonus and welfare fund (Note 20)	-	-	(518,170,561)	(518,170,561)
Appropriation to social activities fund	-	-	(531,360,000)	(531,360,000)
Dividends (Note 23)	-	-	(45,000,000,000)	(45,000,000,000)
Balance as at 31 December 2025	450,000,000,000	36,600,250,272	378,065,443,970	864,665,694,242

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

22. Share capital

The Company's authorised and issued share capital are:

	31/12/2025 and 1/1/2025	
	Number of shares	VND
Authorised and issued share capital		
Ordinary shares	45,000,000	450,000,000,000
Shares in circulation		
Ordinary shares	45,000,000	450,000,000,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

There was no movement in share capital during the year ended 31 December 2025 and 31 December 2024.

23. Dividends

The annual General Meeting of shareholders of the Company on 4 April 2025 approved dividends from retained profits of 2024 amounting to VND67,500 million (equivalent to VND1,500 per share), in which dividends amounting to VND22,500 million has been advanced to shareholders in 2024 (2024: VND67,500 million (equivalent to VND1,500 per share) from retained profits of 2023).

24. Investment and development fund

Investment and development fund was appropriated from retained profits in accordance with the resolution of General Meeting of shareholders. This fund was established for the purpose of future business expansion.

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

25. Off balance sheet items

Leases

The future minimum lease payments under non-cancellable operating leases were:

	31/12/2025 VND	1/1/2025 VND
Within one year	3,324,543,639	3,408,321,286
From two to five years	13,633,285,135	13,633,285,144
More than five years	58,688,491,144	62,096,812,471
	<hr/> 75,646,319,918	<hr/> 79,138,418,901 <hr/>

Foreign currency

	31/12/2025		1/1/2025	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	383.52	10,001,051	119,437	3,015,897,879

Capital expenditure commitments

At the reporting date, the Company had the following outstanding capital commitments approved but not provided for in the balance sheet:

	31/12/2025 VND	1/1/2025 VND
Approved but not contracted	153,608,918,322	27,859,309,853
Approved and contracted	2,281,317,919	395,555,555
	<hr/>	

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

26. Revenue from sales of goods

Total revenue represents the gross value of goods sold, exclusive of value added tax and special sales tax.

	31/12/2025 VND	31/12/2024 VND
Total revenue		
▪ Sales of goods	1,662,534,381,224	1,977,957,725,353
▪ Sales of scraps	14,023,393,792	15,658,523,581
	<hr/> 1,676,557,775,016	<hr/> 1,993,616,248,934
Less revenue deductions		
▪ Sales discounts	411,270,560	470,629,988
	<hr/> 1,676,146,504,456	<hr/> 1,993,145,618,946
Net revenue		

27. Cost of sales

	Nine-month period ended 31/12/2025 VND	31/12/2024 VND
Goods sold	1,545,033,218,185	1,838,837,065,520
Allowance for inventories and long-term tools, supplies and spare parts	3,055,895,834	6,718,893,891
	<hr/> 1,548,089,114,019	<hr/> 1,845,555,959,411

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

28. Financial income

	Nine-month period ended	
	31/12/2025	31/12/2024
	VND	VND
Interest income from deposits	933,722,570	3,083,653,163
Realised foreign exchange gains	1,024,963,077	5,764,119,943
Unrealised foreign exchange gains	-	95,583,822
	<hr/>	<hr/>
	1,958,685,647	8,943,356,928
	<hr/>	<hr/>

29. Financial expenses

	Nine-month period ended	
	31/12/2025	31/12/2024
	VND	VND
Interest expense	3,099,805,156	6,619,997,448
Realised foreign exchange losses	24,072,784	356,530,123
Unrealised foreign exchange gains	38,891,437	-
	<hr/>	<hr/>
	3,162,769,377	6,976,527,571
	<hr/>	<hr/>

30. Selling expenses

	Nine-month period ended	
	31/12/2025	31/12/2024
	VND	VND
Outside services	6,684,038,029	8,829,507,448
Staff costs	3,608,631,148	3,320,431,022
Materials and tools	242,758,928	335,340,239
Others	469,263,915	479,140,825
	<hr/>	<hr/>
	11,004,692,020	12,964,419,534
	<hr/>	<hr/>

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

31. General and administration expenses

	Nine-month period ended 31/12/2025 VND	31/12/2024 VND
Staff costs	8,474,244,890	6,861,947,954
Outside services	1,791,628,629	1,502,282,593
Depreciation and amortisation	751,411,623	811,012,188
Materials and tools	585,327,996	486,218,172
Taxes, fees and charges	40,642,227	390,407,440
Others	1,573,822,337	1,439,484,201
	13,217,077,702	11,491,352,548

32. Production and business costs by elements

	2025 VND	2024 VND
Raw material costs included in production costs	1,378,923,187,582	1,674,093,799,367
Depreciation and amortisation	100,849,018,049	127,260,018,256
Staff costs	55,619,302,919	49,104,121,138
Outside services	18,307,066,706	21,134,226,600
Other expenses	5,675,262,465	5,994,038,171

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

33. Corporate income tax

(a) Recognised in the statement of income

	Nine-month period ended	
	2025	2024
	VND	VND
Current tax expense		
Current period	23,790,224,323	24,829,874,263
Under provision in previous periods	4,274,335	960,608,944
	<hr/> 23,794,498,658	<hr/> 25,790,483,207
Deferred tax benefit		
Originations of temporary differences	(593,820,913)	(415,505,909)
	<hr/> 23,200,677,745	<hr/> 25,374,977,298

(b) Reconciliation of effective tax rate

	2025	2024
	VND	VND
Accounting profit before tax	103,362,266,280	125,405,305,504
Tax at the Company's tax rate	20,672,453,256	25,081,061,101
Non-deductible expenses	2,523,949,792	261,162,196
Under provision in previous periods	4,274,335	960,608,944
Other adjustment	-	(927,854,943)
	<hr/> 23,200,677,383	<hr/> 25,374,977,298

(c) Applicable tax rate

- (e) Under the Income Tax Law, the Company has an obligation to pay the government income tax at the rate of 20% of taxable profits.**

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

34. Basic earnings per share

The basic earnings per share for the year ended December 31, 2025, is based on the profit attributable to common shareholders after deducting allocations to the bonus and welfare fund and the weighted average number of common shares, detailed as follows:

i. Net profit attributable to ordinary shareholders

	2025 VND	2024 VND (Restated)
Net profit for the period	80,161,588,535	100,030,328,206
Appropriation to bonus and welfare fund (*)	(6,383,785,296)	(6,178,000,000)
Adjustments to bonus and welfare fund (**)	-	(518,170,561)
Appropriation to social activities fund (*)	(531,360,000)	(472,568,400)
Net profit attributable to ordinary shareholders	73,246,443,239	92,861,589,245

(*) The appropriation to bonus and welfare fund and social activities fund were estimated based on the budgeted amounts that were approved by the shareholders at the Annual General Meeting of shareholders.

(**) The allocation to the 2024 bonus and welfare fund has been adjusted based on the actual allocation approved by the shareholders at the Annual General Meeting. Accordingly, the basic earnings per share for 2024 have been revised to 2,064 VND/share due to the adjustment of the bonus and welfare fund allocation (previous report: 2,107 VND/share).

ii. Weighted average number of ordinary shares

There were no changes in the number of shares for the years ended December 31, 2025, and December 31, 2024. The weighted average number of common shares used to calculate basic earnings per share for both reporting years was 45,000,000 shares..

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

35. Significant transactions with related parties

In addition to the balances with related parties presented in other notes to the 2025 financial statements, during the period the Company had the following main transactions with related parties:

	2025	2024
	VND	VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation		
Sales of finished goods (inclusive of special sales tax)	3,090,273,487,960	3,633,121,437,815
Other sales	953,104,070	549,752,094
Purchases of raw materials	886,805,711,223	974,028,183,550
Dividends paid	29,950,000,000	59,900,000,000
<i>Other related parties</i>		
Saigon Binh Tay Beer Group Joint Stock Company		
Dividends paid	1.166.667.000	2,333,334,000
Saigon Beer Mien Trung Trading Joint Stock Company		
Purchases of goods	1,231,418,210	737,720,470
Saigon Beer Group Company Limited		
Purchases of goods	352,910,150	262,750,480
Sai Gon – Song Lam Beer Joint Stock Company		
Sales of finished goods	654,450,000	721,450,000
Binh Tay Liquor Joint Stock Company		
Purchases of goods	153,824,000	149,564,000
Chuong Duong Beverages Joint Stock Company		
Purchases of goods	133.527.777	208,072,859
Sa Be Co Mechanical Co., Ltd		
Purchases of goods and services	1,878,158,544	553,579,250
Purchases of Aset	1,000,020,000	-
Sai Gon Beer Trading Company Limited		
Pallets for rent	166,023,133	-
Bottles, Pallet replacement fees	2,395,826	12,239,193
Sai Gon - Dong Xuan Beer, Alcohol Joint Stock Company		
Purchases of goods	17,700,000	-
Saigon- Nghetinh Beer Joint Stock Company		
Purchases of goods	14,700,000	-

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 December 2025 (continued)

Form B 09a – DN

*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	2025 VND	2024 VND
Board of Directors		
<i>Fees</i>		
Mr, Koo Liang Kwee – Chairman	130,000,000	140,000,000
Mrs. Bui Thi Nhu – Member	91,000,000	98,000,000
Mr. Dinh Van Thanh – Member	91,000,000	98,000,000
Mr. Tran Nguyen Trung – Member	91,000,000	98,000,000
Mr. Van Thao Nguyen – Member	91,000,000	98,000,000
Board of Supervisors		
<i>Fees</i>		
Mr. Nguyen Van Hoa – Head of Board of Supervisors	85,000,000	56,000,000
Mrs. Huynh Thi Thuy Nhan – Member	122,739,309	385,330,704
Mrs. Do Thi Diem Kieu – Member	52,000,000	56,000,000
Board of Management		
Salary, bonus and remuneration	4,715,981,248	4,183,584,485

36. Comparative information

Except for basic earnings per share adjusted as presented in Note 34, the comparative information as of January 1, 2025, is carried over from the figures presented in the Company's financial statements as of and for the year ended December 31, 2024..

20 January 2026

Approved by:

Bui Thi Nhu
Director

Prepared by:

Vo Thanh Cuong
Chief Accountant