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

Interim Financial Statements for the
six-month period ended 30 June 2026



Sai Gon - Quang Ngai Beer Joint Stock Company Corporate Information

Investment Registration Certificate No.

34121000019
1714445463

20 September 2007
24 November 2020

The Company's investment registration certificate has been amended on 24 November 2020 by Investment Registration Certificate No. 1714445463. The initial and amended investment registration certificates were issued by the People's Committee of Quang Ngai province and Dung Quat Economic Zone and Quang Ngai Industrial Zones Authority, respectively, and valid for 40 years from the date of the initial investment registration certificate.

Commercial Centre, Services and Rental Project

3412100023

10 March 2008

The Company's investment registration certificate has been amended several times, the most recent of which is by Investment Registration Certificate No. 341200023 dated 28 July 2023. The initial and amended investment registration certificates were issued by the People's Committee of Quang Ngai province, and valid for 46 years and 6 months from the date 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 Finance 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. Do Thi Diem Kieu

Head of Board of Supervisors
Member
Member

Board of Management

Mrs. Bui Thi Nhu
Mr. Nguyen Van Hung
Mr. Nguyen Manh Hung
Mr. Vo Thanh Cuong

Director
Deputy Director
Deputy Director
Chief Accountant

Sai Gon - Quang Ngai Beer Joint Stock Company
Corporate Information (continued)

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

Statement of the Board of Management

The Board of Management of Sai Gon - Quang Ngai Beer Joint Stock Company ("the Company") presents this statement and the accompanying interim financial statements of the Company for the six-month period ended 30 June 2026.

The Board of Management is responsible for the preparation and true and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Board of Management:

- (a) the interim financial statements set out on pages 6 to 41 give a true and fair view of the financial position of the Company as at 30 June 2026, and of its results of operations and cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorized the accompanying interim financial statements for issue.

On behalf of the Board of Management



Quang Ngai Province, 13 August 2026



KPMG Limited Branch
No. 115 Nguyen Hue Street,
Sai Gon Ward, Ho Chi Minh City, Vietnam
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INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders Sai Gon - Quang Ngai Beer Joint Stock Company

We have reviewed the accompanying interim financial statements of Sai Gon - Quang Ngai Beer Joint Stock Company ("the Company"), which comprise the statement of financial position as at 30 June 2026, the statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 13 August 2026, as set out on pages 6 to 41.

Management's Responsibility

The Company's Board of Management is responsible for the preparation and true and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review engagements 2410 – *Review of interim financial information performed by the independent auditor of the entity*.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of Sai Gon - Quang Ngai Beer Joint Stock Company as at 30 June 2026 and of its results of operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.

KPMG Limited Branch

Vietnam

Review Report No.: 26-04-00031-26-1



Trieu Tich Quyen
Practicing Auditor Registration
Certificate No. 4629-2023-007-1
Deputy General Director

Ho Chi Minh City, 13 August 2026

Nelson Rodriguez Casihan
Practicing Auditor Registration
Certificate No. 2225-2023-007-1

Sai Gon - Quang Ngai Beer Joint Stock Company
Statement of financial position as at 30 June 2026

Form B 01a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 160)	100		442,247,797,000	413,648,933,955
Cash and cash equivalents	110		47,638,807,372	9,327,936,138
Cash	111	9	47,638,807,372	9,327,936,138
Short-term financial investments	120		44,082,575,342	-
Held-to-maturity investments	123	10	44,082,575,342	-
Accounts receivable – short-term	130		169,677,716,124	209,833,773,384
Accounts receivable from customers	131	11	131,887,077,762	209,337,850,158
Prepayments to suppliers	132	12	37,506,142,185	258,575,634
Other receivables	135		284,496,177	237,347,592
Inventories	140	13(a)	176,613,652,484	192,393,463,322
Inventories	141		176,927,656,727	192,753,654,633
Allowance for inventories	142		(314,004,243)	(360,191,311)
Other current assets	160		4,235,045,678	2,093,761,111
Short-term deferred expenses	161		4,235,045,678	1,492,396,399
Taxes and others receivable from the State	163		-	601,364,712
Long-term assets (200 = 220 + 250 + 270)	200		763,594,279,258	796,258,749,606
Fixed assets	220		621,740,872,916	644,492,386,255
Tangible fixed assets	221	14	621,711,373,045	644,446,795,545
Cost	222		2,024,833,474,105	2,014,533,224,105
Accumulated depreciation	223		(1,403,122,101,060)	(1,370,086,428,560)
Intangible fixed assets	227		29,499,871	45,590,710
Cost	228		519,545,034	519,545,034
Accumulated amortisation	229		(490,045,163)	(473,954,324)
Long-term work in progress	250		22,142,491,660	28,958,114,788
Construction in progress	252	15	22,142,491,660	28,958,114,788
Other long-term assets	270		119,710,914,682	122,808,248,563
Long-term deferred expenses	271	16	109,416,183,078	112,124,440,611
Deferred tax assets	272		3,816,864,927	3,260,581,548
Long-term tools, supplies and spare parts	273	13(b)	6,477,866,677	7,423,226,404
TOTAL ASSETS (280 = 100 + 200)	280		1,205,842,076,258	1,209,907,683,561

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

Sai Gon - Quang Ngai Beer Joint Stock Company
Statement of financial position as at 30 June 2026

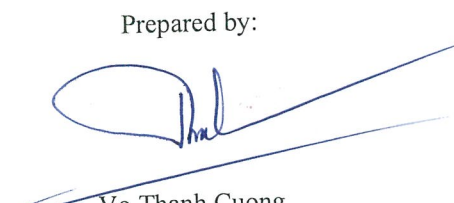
Form B 01a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
RESOURCES				
Liabilities (300 = 310)	300		350,512,461,202	345,241,989,319
Current liabilities	310		350,512,461,202	345,241,989,319
Accounts payable to suppliers	311	17	20,289,595,347	66,700,462,577
Advances from customers	312		1,805,992,767	1,802,100,000
Dividends payable	313	18	14,334,050,000	14,728,530,000
Taxes and others payable to the State	314	19	149,361,585,931	145,040,832,048
Payable to employees	315		1,760,519,840	3,330,773,307
Accrued expenses	316	20	9,310,442,321	8,629,979,522
Other payables – short-term	320	21	2,699,836,030	3,625,728,790
Short-term borrowings	321	22	145,500,000,000	93,500,000,000
Bonus and welfare fund	323	23	5,450,438,966	7,883,583,075
EQUITY	400	24	855,329,615,056	864,665,694,242
Share capital	411	25	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	27	36,600,250,272	36,600,250,272
Retained profits	420		368,729,364,784	378,065,443,970
- Retained profits brought forward	420a		310,112,781,266	304,819,000,731
- Retained profit for the current period/year	420b		58,616,583,518	73,246,443,239
TOTAL RESOURCES	440		1,205,842,076,258	1,209,907,683,561
(440 = 300 + 400)				

13 August 2026

Approved by:

Bui Thi Nhu
Director / Legal Representative

Prepared by:

Vo Thanh Cuong
Chief Accountant

Sai Gon - Quang Ngai Beer Joint Stock Company
Statement of income for the six-month period ended 30 June 2026

Form B 02a – DN

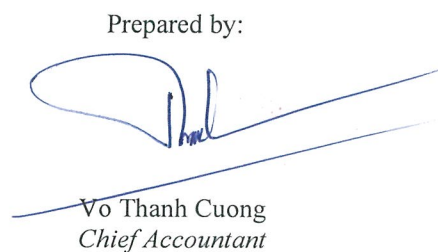
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Revenue from sales of goods	01	29	858,919,817,767	825,207,427,041
Revenue deductions	02	29	298,470,232	166,818,960
Net revenue (10 = 01 - 02)	10	29	858,621,347,535	825,040,608,081
Cost of sales	11	30	764,757,913,353	782,348,078,458
Gross profit (20 = 10 - 11)	20		93,863,434,182	42,692,529,623
Financial income	22	31	1,126,491,251	669,886,344
Financial expenses	23	32	2,256,453,951	2,274,384,029
<i>In which: Borrowing cost</i>	24		2,106,996,163	2,259,040,499
Selling expenses	25	33	5,946,089,917	5,289,312,007
General and administration expenses	26	34	8,314,234,653	6,595,028,474
Net operating profit {30 = 20 + 22 - 23 - (25 + 26)}	30		78,473,146,912	29,203,691,457
Other income	31		664,927,525	633,503,713
Other expenses	32		475,138,038	423,911,524
Results of other activities (40 = 31 - 32)	40		189,789,487	209,592,189
Accounting profit before tax (50 = 30 + 40)	50		78,662,936,399	29,413,283,646
Income tax expense – current	51	36	16,431,690,440	8,127,028,122
Income tax benefit – deferred	52	36	(556,283,379)	(172,925,205)
Net profit after tax (60 = 50 - 51 - 52)	60		62,787,529,338	21,459,180,729
Earnings per share			(Restated)	
Basic earnings per share	70	37	1,303	395

13 August 2026

Approved by:

Bùi Thị Nhu
Director / Legal Representative

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 for the six-month period ended 30 June 2026
(Indirect method)

Form B 03a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

		Six-month period ended	
		30/6/2026	30/6/2025
		VND	VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	01	78,662,936,399	29,413,283,646
Adjustments for			-
Depreciation and amortisation	02	33,051,763,339	62,997,615,497
Allowances and provisions	03	2,747,027,463	882,147,840
Exchange gains arising from revaluation of monetary items denominated in foreign currencies	04	(22,302,952)	(17,521,817)
Profits from investing	05	(805,570,425)	(22,236,734)
Borrowing cost	06	2,106,996,163	2,259,040,499
Operating profit before changes in working capital	08	115,740,849,987	95,512,328,931
Change in receivables	09	77,124,824,137	142,027,995,586
Change in inventories	10	13,978,143,102	30,886,695,670
Change in payables and other liabilities	11	(41,535,343,927)	(31,975,242,211)
Change in deferred expenses	12	(1,492,100,554)	(608,627,861)
		163,816,372,745	235,843,150,115
Borrowing cost paid	14	(1,863,692,054)	(1,883,728,768)
Income tax paid	15	(16,939,577,980)	(7,813,529,206)
Other receipts from operating activities	16	-	7,020,000
Other payments for operating activities	17	(6,897,154,133)	(6,381,098,640)
Net cash flows from operating activities	20	138,115,948,578	219,771,813,501
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets	21	(40,633,588,214)	(6,878,189,674)
Payments of term deposits	23	(43,500,000,000)	-
Receipts of interests and dividends	27	222,995,083	21,412,076
Net cash flows from investing activities	30	(83,910,593,131)	(6,856,777,598)

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

Sai Gon - Quang Ngai Beer Joint Stock Company
Statement of cash flows for the six-month period ended 30 June 2026
(Indirect method - continued)

Form B 03a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		536,800,000,000	607,400,000,000
Payments to settle loan principals	34		(484,800,000,000)	(796,400,000,000)
Payments of dividends	36		(67,894,480,000)	(46,216,439,500)
Net cash flows from financing activities	40		(15,894,480,000)	(235,216,439,500)
Net cash flows during the period (50 = 20 + 30 + 40)	50		38,310,875,447	(22,301,403,597)
Cash and cash equivalents at the beginning of the period	60		9,327,936,138	37,710,615,164
Effect of exchange rate fluctuations on cash and cash equivalents	61		(4,213)	(12,034,751)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70		47,638,807,372	15,397,176,816

13 August 2026



Approved by:

Bui Thi Nhu
Director / Legal Representative

Prepared by:

Vo Thanh Cuong
Chief Accountant

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

These notes form an integral part of and should be read in conjunction with the accompanying interim financial statements.

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 BSQ.

(b) Principal activities

The principal activities of the Company are to produce and trade beer, liquor and beverage 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 30 June 2026, the Company had 202 employees (1/1/2026: 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 interim financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. The interim financial statements are prepared for the six-month period ended 30 June 2026.

(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. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular 99 effective from 1 January 2026 on a prospective basis, with reclassification of certain corresponding items, unless Circular 99 specifically stipulates otherwise. The significant changes to the Company's accounting policies and their effects on the interim financial statements, if any, are disclosed in the following notes to the interim financial statements.

- Held-to-maturity investment (Note 4(c));
- Dividends payable (Note 4(k)).

4. Summary of significant accounting policies

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

The accounting policies that have been adopted by the Company in the preparation of these interim financial statements are consistent with those adopted in the preparation of the latest annual financial statements, except for those mentioned in Note 3.

(a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND, except for (i) accounts receivable for which allowance for doubtful debts have been provided, (ii) demand deposits, are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company maintains the demand deposit accounts.

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

(b) Cash

Cash comprises cash balances and demand deposits.

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

(c) Held-to-maturity investments

Held-to-maturity investments are those that the Company's management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank and any related interest receivables. These investments are initially recognised at cost. Subsequent to initial recognition, the investments are stated at amortised costs less allowance for held-to-maturity investments.

Effective from 1 January 2026, accrued interest receivables on held-to-maturity investments are recognised under the related held-to-maturity investments account in the statement of financial position. Prior to 1 January 2026, accrued interest receivables were recognized under other receivables (Note 4(d)).

(d) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed likely to be uncollectible.

The allowance for overdue trade and other receivables is calculated based on aging analysis and specific provisioning rates as below:

	Allowance Percentage
Past due 6 months – 1 year	30%
Past due 1 – 2 years	50%
Past due 2 – 3 years	70%
Past due more than 3 years	100%

Trade and other receivables that are not past due but are assessed as unlikely to be collected based on available evidence at the end of the accounting period shall have an allowance provided on case-by-case basis.

As described in Note 4 (c), prior to 1 January 2026, accrued interest receivables on held-to-maturity investments were recognised under other receivables.

(e) 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 an appropriate allocation of manufacturing overheads based on normal operating capacity. 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 interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ buildings and structures	6 – 25 years
▪ machinery and equipment	3 – 15 years
▪ motor vehicles	6 years
▪ office equipment	3 years
▪ others	2 – 10 years

(g) Intangible fixed assets

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.

(h) Construction in progress

Construction in progress represents the costs of tangible and intangible 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.

(i) Long-term deferred 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 of 41 years.

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

(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.

(j) Trade and other payables and accruals

Trade and other payables and accruals are stated at their cost.

Effective from 1 January 2026, dividends payable are recognised under the dividends payable account in the statement of financial position (Note 4(k)). Prior to 1 January 2026, dividends payable were recognised under other payables.

(k) Dividends payable

Dividends payable are recognised at the date when the shareholders' right to receive the dividends is established and the obligation of the Company becomes unconditional.

As described in Note 4(j), effective from 1 January 2026, dividends payable are recognised under the dividends payable account in the statement of financial position.

(l) 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.

(m) Share capital

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.

(n) 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.

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for interim financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(o) Revenue and other income

(i) Goods sold

Revenue from the sale of goods is recognised in the statement of income when the 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 the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

(ii) Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate. However, interest income is not recognised for held-to-maturity investments that have been provided allowance for impairment due to unlikelihood of recovery.

(p) Production and business expenses

Expenses shall be recognised in the statement of income in the period in which they are incurred. Except where the expenses relate to the results of production and business activities of multiple accounting periods, they shall be allocated to the statement of income on a systematic or proportional basis.

(q) 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.

(r) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalized as part of the cost of the assets concerned.

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(s) Earnings per share

The Company presents basic and diluted 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 and social activities fund, 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.

(t) 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.

(u) 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. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(v) Comparative information

Comparative information in these interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period are included as an integral part of the current period interim financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these interim financial statements is not intended to present the Company’s financial position, results of operation or cash flows for the prior period.

5. 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.

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6. Changes in accounting estimates

In preparing these interim financial statements, 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.

7. Changes in the composition of the Company

There were no significant changes in the composition of the Company since the end of the last annual accounting period which affected the Company's interim financial statements for the six-month period ended 30 June 2026.

8. 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 statement of financial position as at 30 June 2026 and 1 January 2026 and all revenue and expenses presented in the statement of income for the six-month periods ended 30 June 2026 and 30 June 2025 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. Accordingly, the financial information presented mainly reflected the business activities of the Company in the territory of Vietnam.

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9. Cash

	30/6/2026	1/1/2026
	VND	VND
Cash on hand	51,547,766	196,944,581
Demand deposits at bank (*)	47,587,259,606	9,130,991,557
	47,638,807,372	9,327,936,138

(*) Details of demand deposits at banks were follows:

	30/6/2026	1/1/2026
	VND	VND
Bank name		
Vietnam Bank For Agriculture and Rural Development – Sai Gon Center Branch	44,095,046,857	1,321,244,064
Bangkok Bank Public Company Limited – Ho Chi Minh City Branch	629,983,475	489,970,135
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ky Dong Branch	-	3,692,518,755
Other banks	2,862,229,274	3,627,258,603
	47,587,259,606	9,130,991,557

10. Held-to-maturity investments

Held-to-maturity investments represented term deposits at banks with original terms to maturity of more than three months from their transaction dates and remaining terms to maturity of not greater than twelve months from the reporting date. These term deposits were denominated in VND and earned interest of 8% per annum (1/1/2026: nil)

Details of term deposits at banks were as follows:

	30/6/2026	1/1/2026
	VND	VND
Bank name		
Vietnam Joint Stock Commercial Bank for Industry and Trade – Quang Ngai Branch	44,082,575,342	-

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11. Accounts receivable from customers

(a) Accounts receivable from customers detailed by significant customers

	30/6/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Saigon Beer - Alcohol - Beverage Corporation International Consolidated Business Pty Ltd	116,118,036,302	-	195,865,200,224	-
Other customers	14,420,787,322	-	12,130,386,207	-
	1,348,254,138	-	1,342,263,727	-
	131,887,077,762	-	209,337,850,158	-

(b) Accounts receivable from customers who are related parties

	30/6/2026 VND	1/1/2026 VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation	116,118,036,302	195,865,200,224
<i>Related companies</i>		
Saigon Beer Trading Company Limited	114,625,390	58,839,134
Saigon - Song Lam Beer Joint Stock Company	67,716,000	-

The trade related amounts due from the related parties were unsecured, interest free and receivable within 3 to 15 days from invoice date.

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12. Prepayments to suppliers

Prepayments to suppliers by significant suppliers

	30/6/2026 VND	1/1/2026 VND
Tona Investment Corporation	35,970,000,000	-
Other suppliers	1,536,142,185	258,575,634
	37,506,142,185	258,575,634

Included in prepayment to suppliers as at 30 June 2026 were VND36,598 million of prepayment for purchase of fixed assets (1/1/2026: VND253 million).

Prepayments to suppliers who are related parties

	30/6/2026 VND	1/1/2026 VND
<i>Related parties</i>		
Sa Be Co Mechanical Co., Ltd	511,587,160	-

13. Inventories

(a) Inventories

	30/6/2026		1/1/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Raw materials	71,367,591,204	-	113,412,978,654	-
Tools and supplies	7,233,468,787	(314,004,243)	8,279,521,683	(360,191,311)
Work in progress	27,930,874,242	-	26,522,351,144	-
Finished goods	70,394,353,405	-	44,388,345,652	-
Merchandise inventories	1,369,089	-	150,457,500	-
	176,927,656,727	(314,004,243)	192,753,654,633	(360,191,311)

Raw materials and consumable costs are allocated to the cost of products based on allocation drivers that are appropriate to the nature of the business (including, but not limited to, production volume, direct labour hours, machine hours, etc.) ensuring a fair presentation of product cost and consistency across reporting periods.

During the period, the Company identified certain inventories that became slow-moving and decided to make allowance for those inventories in accordance with the prevailing regulations and applicable internal policies.

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

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	360,191,311	348,765,526
Allowance made during the period	740,165,623	50,506,048
Allowance reversed during the period	(786,352,691)	(36,605,212)
Closing balance	314,004,243	362,666,362

(b) Long-term tools, supplies and spare parts

	30/6/2026		1/1/2026	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Tools, supplies and spare parts	25,270,490,022	(18,792,623,345)	23,422,635,218	(15,999,408,814)

Included in long-term tools, supplies and spare parts as at 30 June 2026 was VND18,793 million (1/1/2026: VND15,999 million) of slow-moving spare parts.

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

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	15,999,408,814	12,822,672,389
Allowance made during the period	2,793,214,531	918,753,052
Allowance reversed during the period	-	(50,506,048)
Closing balance	18,792,623,345	13,690,919,393

14. Tangible fixed assets

[illegible]

Included in tangible fixed assets were assets costing VND936,812 million which were fully depreciated as at 30 June 2026 (1/1/2026: VND935,934 million), but which are still in active use.

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Major tangible fixed assets in use (presented in net book value):

	30/6/2026	1/1/2026
	VND	VND
Fermentation Tank with a capacity of 5,120 hL	88,455,327,098	92,506,716,122
Beer Canning Line with a capacity of 60,000/hour	69,679,758,195	73,587,034,353
Others	463,576,287,752	478,353,045,070
	621,711,373,045	644,446,795,545

15. Construction in progress

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	28,958,114,788	14,435,516,699
Additions	1,986,668,064	2,059,969,129
Transfer from long-term deferred expenses	1,457,708,808	2,033,882,214
Transfer to tangible fixed assets	(10,260,000,000)	(1,896,000,000)
Closing balance	22,142,491,660	16,633,368,042

Major constructions in progress were as follows:

	30/6/2026	1/1/2026
	VND	VND
Nguyen Thuy project – building and structures	22,142,491,660	19,734,714,188
Malt-Barley Silos	-	9,223,400,600
	22,142,491,660	28,958,114,788

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16. Long-term deferred expenses

	Prepaid land costs VND	Tools and instruments VND	Total VND
Opening balance	109,328,160,482	2,796,280,129	112,124,440,611
Addition	-	258,000,000	258,000,000
Transfer to construction in progress	(1,457,708,808)	-	(1,457,708,808)
Amortisation for the period	-	(1,508,548,725)	(1,508,548,725)
Closing balance	107,870,451,674	1,545,731,404	109,416,183,078

17. Accounts payable to suppliers

(a) Accounts payable to suppliers detailed by significant suppliers

	Cost/Amount within repayment capacity	
	30/6/2026 VND	1/1/2026 VND
Saigon Beer - Alcohol - Beverage Corporation	10,513,330,367	32,811,054,041
Hanacans Joint Stock Company	1,406,046,056	7,926,130,824
Crown Beverage Cans Danang Co., Ltd	1,055,265,765	4,472,339,292
Thai Tan Trading and Transport Company Limited	1,050,840,941	6,936,219,885
Bach Khoa Thermal Electrical Mechanical Company Limited	-	2,305,850,150
Other suppliers	6,264,112,218	12,248,868,385
	20,289,595,347	66,700,462,577

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(b) Accounts payable to suppliers who are related parties

	Cost/Amount within repayment capacity	
	30/6/2026	1/1/2026
	VND	VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation	10,513,330,367	32,811,054,041
<i>Related companies</i>		
Sai Gon Beer Trading Company Limited	36,447	-
Bach Khoa Thermal Electrical Mechanical Company Limited	-	2,305,850,150
Sabeco Mechanical Co., Ltd	-	558,730,344

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

18. Dividends payable

	Payment period	30/6/2026	1/1/2026
		VND	VND (Reclassified)
Dividends to be paid in cash	2026	1,434,900,000	-
Dividends to be paid in cash (*)	Before 2026	12,899,150,000	14,728,530,000
		14,334,050,000	14,728,530,000

(*) As at the reporting date, these dividends payable represented those dividends not yet claimed by certain minority shareholders.

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19. Taxes and others payable to the State

	1/1/2026 VND	Incurred VND	Paid VND	Net-off VND	30/6/2026 VND
Special sales tax	116,278,257,682	736,860,090,609	(730,583,201,411)	-	122,555,146,880
Value added tax	20,122,121,087	155,656,952,314	(105,632,967,103)	(52,431,048,528)	17,715,057,770
Corporate income tax	8,640,184,296	16,431,690,440	(16,939,577,980)	-	8,132,296,756
Personal income tax	-	2,431,623,829	(871,174,592)	(601,364,712)	959,084,525
Import tax	-	19,958,436	(19,958,436)	-	-
Other taxes	268,983	4,565,413	(4,834,396)	-	-
	145,040,832,048	911,404,881,041	(854,051,713,918)	(53,032,413,240)	149,361,585,931

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20. Accrued expenses

	30/6/2026	1/1/2026
	VND	VND
Borrowing cost	8,686,499,614	8,443,195,505
Others	623,942,707	186,784,017
	9,310,442,321	8,629,979,522

21. Other payables – short - term

	30/6/2026	1/1/2026
	VND	VND
		(Reclassified)
Social activities fund	1,782,260,554	2,369,828,670
Others	917,575,476	1,255,900,120
	2,699,836,030	3,625,728,790

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22. Short-term borrowings

	1/1/2026 Carrying amount/ Amount within repayment capacity VND	Movement during the period		30/6/2026 Carrying amount/ Amount within repayment capacity VND
		Increase VND	Decrease VND	
Short-term borrowings	93,500,000,000	536,800,000,000	(484,800,000,000)	145,500,000,000

Terms and conditions of outstanding short-term borrowings were as follows:

	Currency	Annual interest rate	30/6/2026		1/1/2026	
			VND		VND	
Standard Chartered Bank (Vietnam) Limited	VND	6.35%	78,000,000,000		-	
Vietnam Joint Stock Commercial Bank for Industry and Trade – Quang Ngai Branch	VND	7.7%	67,500,000,000		-	
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Quang Ngai Branch	VND	3.7%	-		93,500,000,000	
			145,500,000,000		93,500,000,000	

These loans were unsecured as at 30 June 2026 and 1 January 2026.

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23. Bonus and welfare fund

This fund is established by appropriating from retained profits as approved by the shareholders at the Annual 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:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	7,883,583,075	7,390,916,522
Appropriation during the period (Note 24)	3,880,795,320	3,191,892,648
Adjustment to bonus and welfare fund (Note 24)	583,214,704	518,170,561
Other receipts	-	7,020,000
Utilisation during the period	(6,897,154,133)	(6,381,098,640)
Closing balance	5,450,438,966	4,726,901,091

24. Changes in owners' equity

	Share capital VND	Investment and development fund VND	Retained profits VND	Total VND
Balance 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	-	-	21,459,180,729	21,459,180,729
Appropriation to bonus and welfare fund (Note 23)	-	-	(3,191,892,648)	(3,191,892,648)
Adjustment to 2024 bonus and welfare fund (Note 23)	-	-	(518,170,561)	(518,170,561)
Appropriation to social activities fund	-	-	(265,680,000)	(265,680,000)
Dividends (Note 26)	-	-	(45,000,000,000)	(45,000,000,000)
Balance at 30 June 2025	450,000,000,000	36,600,250,272	322,820,608,812	809,420,859,084
Net profit for the period	-	-	58,702,407,806	58,702,407,806
Appropriation to bonus and welfare fund (Note 23)	-	-	(3,191,892,648)	(3,191,892,648)
Appropriation to social activities fund	-	-	(265,680,000)	(265,680,000)
Balance at 1 January 2026	450,000,000,000	36,600,250,272	378,065,443,970	864,665,694,242
Net profit for the period	-	-	62,787,529,338	62,787,529,338
Appropriation to bonus and welfare fund (Note 23)	-	-	(3,880,795,320)	(3,880,795,320)
Adjustment to 2025 bonus and welfare fund (Note 23)	-	-	(583,214,704)	(583,214,704)
Appropriation to social activities fund	-	-	(290,150,500)	(290,150,500)
Adjustment to 2025 social activities fund	-	-	130,552,000	130,552,000
Dividends (Note 26)	-	-	(67,500,000,000)	(67,500,000,000)
Balance at 30 June 2026	450,000,000,000	36,600,250,272	368,729,364,784	855,329,615,056

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25. Share capital

The Company's authorised and issued share capital are:

	30/6/2026 and 1/1/2026	
	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. In respect of shares repurchased by the Company, all rights are suspended until those shares are reissued.

26. Dividends

The Annual General Meeting of shareholders of the Company on 10 April 2026 approved dividends from retained profits of 2025 amounting to VND67,500 million (equivalent to VND1,500 per share), (six-month period ended 30 June 2025: VND67,500 million (equivalent to VND1,500 per share), in which dividends amounting to VND22,500 million has been advanced to shareholders in 2024).

27. 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.

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28. Off statement of financial position items

(a) Lease

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

	30/6/2026	1/1/2026
	VND	VND
Within one year	3,408,321,286	3,324,543,639
Within two to five years	13,633,285,144	13,633,285,135
More than five years	56,998,337,342	58,688,491,144
	74,039,943,772	75,646,319,918

Lease assets under operating leases comprised:

	Quantity	Lease term	30/6/2026	1/1/2026
			VND	VND
Land rental	1	41 years	74,039,943,772	75,646,319,918

(b) Capital expenditure commitments

As at 30 June 2026, the Company had the following outstanding capital commitments approved but not provided for in the statement of financial position:

	30/6/2026	1/1/2026
	VND	VND
Approved but not contracted	17,358,814,815	154,364,372,868
Approved and contracted	86,747,551,852	2,281,317,919

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29. Revenue from sales of goods

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

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Total revenue		
▪ Sales of goods	851,907,688,217	817,920,147,026
▪ Sales of scraps	7,012,129,550	7,287,280,015
	858,919,817,767	825,207,427,041
Less revenue deductions		
▪ Sales discounts	294,354,280	166,818,960
▪ Return goods	4,115,952	-
Net revenue	858,621,347,535	825,040,608,081

30. Cost of sales

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Goods sold	762,010,885,890	781,465,930,618
Allowance for inventories and long-term tools, supplies and spare parts	2,747,027,463	882,147,840
	764,757,913,353	782,348,078,458

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31. Financial income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Interest income from deposits	805,570,425	22,236,734
Realised foreign exchange gains	298,617,874	630,127,793
Unrealised foreign exchange gains	22,302,952	17,521,817
	1,126,491,251	669,886,344

32. Financial expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Borrowing cost	2,106,996,163	2,259,040,499
Realised foreign exchange losses	149,457,788	15,343,530
	2,256,453,951	2,274,384,029

33. Selling expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Outside services	3,419,579,518	3,226,287,015
Staff costs	1,930,320,500	1,677,507,094
Materials and tools	153,351,606	153,315,619
Others	442,838,293	232,202,279
	5,946,089,917	5,289,312,007

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34. General and administration expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	4,972,555,110	4,022,205,525
Outside services	1,288,778,428	979,762,695
Depreciation and amortisation	352,889,694	387,956,263
Materials and tools	279,112,913	288,308,187
Taxes, fees and charges	15,571,056	23,454,389
Others	1,405,327,452	893,341,415
	8,314,234,653	6,595,028,474

35. Production and business costs by element

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Raw material costs included in production costs	730,285,127,000	680,388,064,842
Depreciation and amortisation	33,051,763,339	62,997,615,497
Staff costs	29,550,163,862	27,289,420,957
Outside services	9,905,727,385	8,929,451,294
Other expenses	3,490,898,777	3,161,018,464

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36. Income tax

(a) Recognised in the statement of income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Current tax expense		
Current period	16,431,690,440	8,122,753,787
Under provision in prior periods	-	4,274,335
	16,431,690,440	8,127,028,122
Deferred tax benefit		
Originations and reversal of temporary differences	(556,283,379)	(172,925,205)
	15,875,407,061	7,954,102,917

(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Accounting profit before tax	78,662,936,399	29,413,283,646
Tax at the Company's tax rate	15,732,587,280	5,882,656,729
Non-deductible expenses	142,819,781	2,067,171,853
Under provision in previous periods	-	4,274,335
Income tax expense	15,875,407,061	7,954,102,917

(c) Applicable tax rate

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

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37. Basic earnings per share

The calculation of basic earnings per share for the six-month period ended 30 June 2026 was based on the net profit attributable to ordinary shareholders, after deducting the amounts appropriated to bonus and welfare fund and social activities fund, and the weighted average number of ordinary shares outstanding, calculated as follows:

(i) Net profit attributable to ordinary shareholders

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Net profit for the period	62,787,529,338	21,459,180,729
Appropriation to bonus and welfare funds (*)	(3,880,795,320)	(3,191,892,648)
Adjustments to bonus and welfare funds (**)	-	(291,607,352)
Appropriation to social activities fund (*)	(290,150,500)	(265,680,000)
Adjustments to social activities fund (**)	-	65,276,000
Net profit attributable to ordinary shareholders	58,616,583,518	17,775,276,729

(*) The appropriation to bonus and welfare fund and social activities fund for the six-month period ended 30 June 2026 were estimated based on the budgeted amounts that were approved by the shareholders at the Annual General Meeting of shareholders.

(**) The appropriation to bonus and welfare fund and social activities fund for the six-month period ended 30 June 2025 were restated based on the actual appropriation which was approved by shareholders at the Annual General Meeting of shareholders.

(ii) Weighted average number of ordinary shares

There was no movement in the number of shares for the six-month periods ended 30 June 2026 and 30 June 2025. The weighted average number of ordinary shares used to calculate basic earnings per share for two presented period is 45,000,000 shares.

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(iii) Basic earnings per share

	30/6/2026 VND	30/6/2025 VND (Restated) (*)	30/6/2025 VND (as previously reported)
Basic earnings per share	1,303	395	400

(*) The restatement represented the impact of the restatement of bonus and welfare fund and social activities fund as mentioned above.

38. Significant transactions with related parties

In addition to the related party balances disclosed in other notes to the interim financial statements, the Company had the following significant transactions with related parties during the period:

	Transaction value Six-month period ended	
	30/6/2026 VND	30/6/2025 VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation		
Sales of finished goods (inclusive of special sales tax)	1,547,451,822,360	1,522,999,268,500
Other sales	150,868,144	745,961,610
Purchases of raw materials	602,053,357,213	564,073,621,036
Dividends paid	44,925,000,000	29,950,000,000
<i>Other related parties</i>		
Saigon Binh Tay Beer Group Joint Stock Company		
Dividends paid	1,750,000,500	1,166,667,000
Sa Be Co Mechanical Co., Ltd		
Purchases of goods	1,442,958,000	85,157,000
Purchases of services	50,230,000	-
Bach Khoa Thermal Electrical Mechanical Company Limited		
Purchase of fixed assets and goods	1,036,599,400	3,078,000,000
Other sales	91,178	2,832,989

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	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Saigon Beer Mien Trung Trading Joint Stock Company		
Purchases of goods	644,457,230	804,885,350
Sai Gon Beer Trading Company Limited		
Pallets for rent	314,948,320	64,089,153
Bottles replacement fees	526,987	-
Sai Gon – Song Lam Beer Joint Stock Company		
Sales of finished goods	304,800,000	313,850,000
Binh Tay Liquor Joint Stock Company		
Purchases of goods	187,956,000	153,824,000
Chuong Duong Beverages Joint Stock Company		
Purchases of goods	135,905,960	133,527,777
Saigon Beer Group Company Limited		
Purchases of goods	67,429,470	352,910,150
Board of Directors		
<i>Fees</i>		
Mr, Koo Liang Kwee – Chairman	65,000,100	60,000,000
Mrs. Bui Thi Nhu – Member	45,499,998	42,000,000
Mr. Dinh Van Thanh – Member	45,499,998	42,000,000
Mr. Tran Nguyen Trung – Member	45,499,998	42,000,000
Mr. Van Thao Nguyen – Member	45,499,998	42,000,000
Board of Supervisors		
<i>Fees</i>		
Mr. Nguyen Van Hoa – Head of Board of Supervisors	45,799,998	36,000,000
Mrs. Huynh Thi Thuy Nhan – Member	25,850,001	70,739,309
Mrs. Do Thi Diem Kieu – Member	25,850,001	24,000,000
Board of Management		
Salary, bonus and remuneration	3,094,914,060	2,372,274,899

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39. Non-cash investing activities

	Six-month period ended	
	30/6/2026	1/1/2026
	VND	VND
Fixed assets and construction in progress acquired but not yet paid	44,275,000	2,305,850,150

40. Comparative information

Unless otherwise stated, comparative information as at 1 January 2026 was derived from the balances and amounts reported in the Company's annual financial statements for the year ended 31 December 2025. The comparative information for the six-month period ended 30 June 2025 was derived from the balances and amounts reported in the Company's interim financial statements for the six-month period ended 30 June 2025.

As described in Note 3, effective from 1 January 2026, the Company adopted the applicable requirements of Circular 99. Accordingly, certain comparative information items have been reclassified to conform with the requirements of Circular 99 in respect of the current period's presentation. A comparison of amounts previously reported and as reclassified is as follows:

Statement of financial position

	Code	1/1/2026 (as reclassified) VND	1/1/2026 (as previously reported) VND
Dividends payable	313	14,728,530,000	-
Other payables – short term	320	3,625,728,790	18,354,258,790



Approved by:

13 August 2026

Bui Thi Nhu
 Director / Legal Representative

Prepared by:

Vo Thanh Cuong
 Chief Accountant