

Số/No...209/2026/SBB

(Công bố thông tin Báo cáo tài chính riêng và
hợp nhất 6 tháng đầu năm 2026, kết thúc tại
ngày 30/06/2026)

(Information disclosure of Separate and
Consolidated Interim Financial Statements for
the first half of year 2026 ended June 30, 2026)

TP. Hồ Chí Minh, ngày 28 tháng 08 năm 2026

Hồ Chí Minh City, August 28th, 2026

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

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

Thực hiện quy định tại khoản 3, khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty Cổ phần Tập Đoàn Bia Sài Gòn - Bình Tây thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý 2 năm 2026 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Complying with the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Saigon Binh Tay Beer Group Joint Stock Company would like to disclose the financial statements second quarter of year 2026 with Hanoi Stock Exchange as follows:

1. Tên Công ty: Công ty Cổ Phần Tập Đoàn Bia Sài Gòn - Bình Tây

Name of Organization: Saigon Binh Tay Beer Group Joint Stock Company

– Mã chứng khoán: SBB

Stock code: SBB

– Địa chỉ: 08 Nam Kỳ Khởi Nghĩa, phường Sài Gòn, TP.HCM, Việt Nam

Address: 08 Nam Ky Khoi Nghia, Ward Sai Gon, HCMC, Vietnam

– Điện thoại/Tel:

Fax:

– Email: info@sabibeco.com

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

– BCTC giữa niên độ năm 2026/*Financial Statements for the first half of year 2026*

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

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

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

Consolidated Financial Statements (Listed organizations has subsidiaries)

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

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

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

Cases in which the cause must be explained:

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

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

☐ Có

☒ Không

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

☐ Có

☒ Không

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

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

☐ Có

☒ Không

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

☐ Có

☒ Không

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

☒ Có

☐ Không

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

☒ Yes

☐ No

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

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

☐ Có

☒ Không

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

☐ Yes

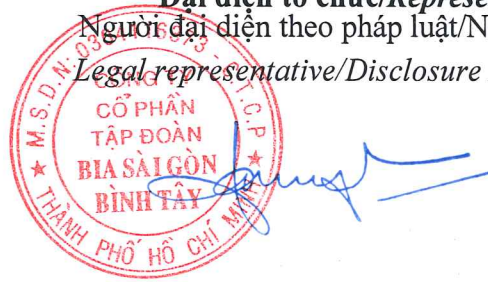
☒ No

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

Thông tin này đã được công bố trên trang thông tin điện tử của công ty tại đường dẫn:
<https://sabibeco.com/quan-he-co-dong/>

This information was published on the company's website at the link: <https://sabibeco.com/shareholder/>

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



Lee Chio Lim Larry

Tài liệu đính kèm:

- BCTC riêng giữa niên độ năm 2026/
*Separate Interim Financial Statements
for the first half of year 2026 Ended June
30, 2026*
- BCTC hợp nhất giữa niên độ năm
2026/ *Consolidated Interim Financial
Statements for the first half of year
2026 Ended June 30, 2026*

**CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
BIA SÀI GÒN
BÌNH TÂY**

Digitally signed by CÔNG TY CỔ
PHẦN TẬP ĐOÀN BIA SÀI GÒN
BÌNH TÂY
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**Saigon Binh Tay Beer Group Joint Stock Company
and its subsidiaries**

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



Saigon Binh Tay Beer Group Joint Stock Company Corporate Information

Enterprise Registration Certificate No.

0304116373

25 November 2005

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 0304116373 dated 19 September 2025. The Enterprise Registration Certificate and its amendments were issued by the Department of Finance of Ho Chi Minh City.

Board of Directors

Mr. Tan Teck Chuan Lester	Chairman
Mr. Lam Du An	Vice Chairman
Mr. Dinh Quang Hai	Member
Ms. Pham Thi Thanh Thuy	Member
Mr. Van Thao Nguyen	Member

Board of Management

Mr. Lee Chio Lim Larry	General Director
Mr. Nguyen Huy Canh	General Director (until 1 March 2025)
Mr. Pham Tan Loi	Deputy General Director (from 15 September 2025)
Mr. Nguyen Manh Hung	Deputy General Director (until 15 September 2025)
Mr. Van Thao Nguyen	Deputy General Director (until 28 February 2025)
Ms. Van Bao Ngoc	Deputy General Director (until 28 February 2025)

Board of Supervisors

Mr. Nguyen Van Hoa	Head of the Board of Supervisors
Ms. Bui Thi Thai Ha	Member
Ms. Mai Do Minh Van	Member

Legal Representative

Mr. Tan Teck Chuan Lester
Mr. Lee Chio Lim Larry

Registered Office

08 Nam Ky Khoi Nghia
Sai Gon Ward
Ho Chi Minh City
Vietnam

Auditor

KPMG Limited
Vietnam

Saigon Binh Tay Beer Group Joint Stock Company Statement of the Board of Management

The Board of Management of Saigon Binh Tay Beer Group Joint Stock Company (“the Company”) presents this statement and the accompanying consolidated interim financial statements of the Company and its subsidiaries (collectively referred to as “the Group”) 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 consolidated 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 consolidated interim financial statements set out on pages 5 to 56 give a true and fair view of the consolidated financial position of the Group as at 30 June 2026, and of their consolidated results of operations and their consolidated 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 Group 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, authorised the accompanying consolidated interim financial statements for issue.



On behalf of the Board of Management

Lee Chio Lim Larry

General Director cum Legal Representative

Ho Chi Minh City, 28 August 2026



KPMG Limited Branch
No. 115 Nguyen Hue Street,
Sai Gon Ward, Ho Chi Minh City, Vietnam
+84 (28) 3821 9266 | kpmg.com.vn

INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders Saigon Binh Tay Beer Group Joint Stock Company

We have reviewed the accompanying consolidated interim financial statements of Saigon Binh Tay Beer Group Joint Stock Company (“the Company”) and its subsidiaries (collectively referred to as “the Group”), which comprise the consolidated statement of financial position as at 30 June 2026, the consolidated 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 28 August 2026, as set out on pages 5 to 56.

Management’s Responsibility

The Company’s Board of Management is responsible for the preparation and true and fair presentation of these consolidated 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 consolidated 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 consolidated 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 consolidated interim financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries as at 30 June 2026 and of their consolidated results of operations and their consolidated 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.: 26-01-00415-26-2

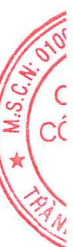
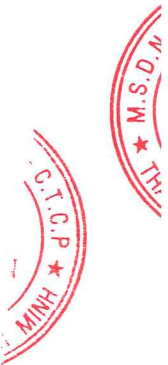


Triều Tích Quyên

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

Ho Chi Minh City, 28 August 2026

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



Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Consolidated statement of financial position as at 30 June 2026

Form B 01 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 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		926,809,237,133	905,170,951,249
Cash and cash equivalents	110	9	286,059,831,048	231,238,370,231
Cash	111		172,466,519,451	119,890,241,641
Cash equivalents	112		113,593,311,597	111,348,128,590
Short-term financial investments	120		116,063,328,768	51,096,767,123
Held-to-maturity investments	123	10(a)	116,063,328,768	51,096,767,123
Accounts receivable – short-term	130		232,006,716,515	331,685,624,743
Accounts receivable from customers	131	11	483,828,980,808	572,582,897,813
Prepayments to suppliers	132		8,431,468,809	17,055,360,284
Other short-term receivables	135	12	3,478,986,561	5,780,086,309
Allowance for doubtful debts	136	13	(263,732,719,663)	(263,732,719,663)
Inventories	140	14(a)	288,600,981,921	287,733,491,880
Inventories	141		305,412,311,101	303,612,898,583
Allowance for inventories	142		(16,811,329,180)	(15,879,406,703)
Other current assets	160		4,078,378,881	3,416,697,272
Short-term deferred expenses	161		2,969,232,036	2,399,961,529
Deductible value added tax	162		-	10,180,897
Taxes receivable from the State	163		1,109,146,845	1,006,554,846

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

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Consolidated statement of financial position as at 30 June 2026 (continued)

Form B 01 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
Long-term assets (200 = 210 + 220 + 240 + 250 + 260 + 270)	200		1,164,667,116,535	1,227,381,978,496
Accounts receivable – long-term	210		765,752,500	20,440,000
Other long-term receivables	215		765,752,500	20,440,000
Fixed assets	220		794,198,948,410	962,008,705,974
Tangible fixed assets	221	15	789,293,408,863	899,079,159,957
Cost	222		3,789,595,550,198	3,869,017,511,800
Accumulated depreciation	223		(3,000,302,141,335)	(2,969,938,351,843)
Intangible fixed assets	227	16	4,905,539,547	62,929,546,017
Cost	228		13,830,585,877	88,833,087,377
Accumulated amortisation	229		(8,925,046,330)	(25,903,541,360)
Investment property	240	17	103,591,556,521	-
Cost	241		162,090,239,411	-
Accumulated depreciation	242		(58,498,682,890)	-
Long-term work in progress	250		5,362,566,036	4,588,349,036
Construction in progress	252		5,362,566,036	4,588,349,036
Long-term financial investments	260		213,554,053,643	213,554,053,643
Investments in associates	262	10(b)	41,186,788,990	41,186,788,990
Equity investments in other entities	263	10(b)	173,867,264,653	173,867,264,653
Allowance for impairment of long-term financial investments	264	10(b)	(1,500,000,000)	(1,500,000,000)
Other long-term assets	270		47,194,239,425	47,210,429,843
Long-term deferred expenses	271	18	40,929,822,840	41,153,250,429
Deferred tax assets	272		338,237,287	338,237,287
Long-term tools, supplies and spare parts	273	14(b)	5,926,179,298	5,718,942,127
TOTAL ASSETS (280 = 100 + 200)	280		2,091,476,353,668	2,132,552,929,745

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

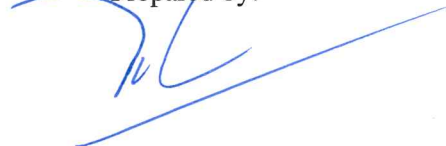
Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Consolidated statement of financial position as at 30 June 2026 (continued)

Form B 01 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		612,808,330,176	826,017,238,059
Current liabilities	310		482,204,575,905	703,645,187,770
Accounts payable to suppliers	311	19	87,484,932,126	146,842,185,449
Advances from customers	312	20	21,848,323,565	15,072,770,550
Dividends payable	313	21	20,229,706,200	2,744,799,000
Taxes and others payable to the State	314	22	293,341,964,308	336,426,356,664
Payable to employees	315		4,672,680,792	7,123,077,696
Accrued expenses	316	23	6,395,327,041	7,535,383,390
Other payables – short-term	320	24	31,206,990,898	28,231,014,173
Short-term borrowings	321	25	-	150,375,762,204
Bonus and welfare fund	323	26	17,024,650,975	9,293,838,644
Long-term liabilities	330		130,603,754,271	122,372,050,289
Other payables – long-term	338		4,745,160,000	-
Deferred tax liabilities	342	27	125,858,594,271	122,372,050,289
EQUITY	400	28	1,478,668,023,492	1,306,535,691,686
Share capital	411	29	875,245,360,000	875,245,360,000
- Ordinary shares with voting rights	411a		875,245,360,000	875,245,360,000
Share premium	412		436,708,750,464	436,708,750,464
Other capital	414		(51,168,810,051)	(51,168,810,051)
Retained profits	420		217,882,723,079	45,750,391,273
- Retained profits/(Accumulated losses) brought forward	420a		31,332,682,056	(127,222,577,794)
- Retained profit for the period/year	420b		186,550,041,023	172,972,969,067
TOTAL RESOURCES (440 = 300 + 400)	440		2,091,476,353,668	2,132,552,929,745

28 August 2026

Prepared by:



Hoang Lan Huong
Accountant

Approved by:



Ngo Viet Ha
Chief Accountant

Lee Chio Lim Larry
General Director cum
Legal Representative



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

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Consolidated statement of income for the six-month period ended 30 June 2026

Form B 02 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Revenue	01	32	1,741,772,699,276	1,560,891,909,219
Cost of sales	11	33	1,487,345,883,367	1,479,608,687,821
Gross profit (20 = 01 - 11)	20		254,426,815,909	81,283,221,398
Financial income	22	34	8,800,878,098	9,473,485,365
Financial expenses	23	35	2,898,335,714	8,376,732,213
<i>In which: Borrowing costs</i>	24		2,600,264,314	8,370,717,797
Selling expenses	25	36	6,649,359,209	11,200,193,114
General and administration expenses	26	37	41,386,875,200	27,269,274,193
Share of profit in associates	27	10(b)	-	6,326,991,170
Net operating profit {30 = 20 + (22 - 23) - (25 + 26) + 27}	30		212,293,123,884	50,237,498,413
Other income	31		735,845,158	155,966,000
Other expenses	32		291,852,647	2,551,847,510
Results of other activities (40 = 31 - 32)	40		443,992,511	(2,395,881,510)
Accounting profit before tax (50 = 30 + 40)	50		212,737,116,395	47,841,616,903
Income tax expense – current	51	39	8,990,313,951	5,779,155,754
Income tax expense – deferred	52	39	3,486,543,982	-
Net profit after tax (60 = 50 - 51 - 52) (carried forward to the next page)	60		200,260,258,462	42,062,461,149

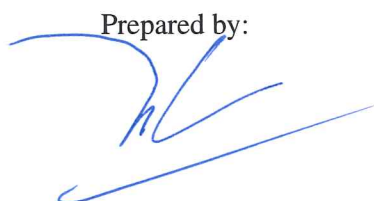
The accompanying notes are an integral part of these consolidated interim financial statements

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Consolidated statement of income for the six-month period ended 30 June 2026
(continued)

Form B 02 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Net profit after tax (60 = 50 - 51 - 52) (brought forward from previous page)	60		200,260,258,462	42,062,461,149
Attributable to:				
Equity holders of the Company	61		200,260,258,462	42,062,461,149
Earnings per share				(Restated)
Basic earnings per share	70	40	2,137	446

28 August 2026

Prepared by:

Hoang Lan Huong
Accountant

Approved by:

Ngo Viet Ha
Chief Accountant

Approved by:


Lee Chio Lim Larry
General Director cum
Legal Representative

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

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Consolidated statement of cash flows for the six-month period ended 30 June 2026
(Indirect method)

Form B 03 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Six-month period ended 30/6/2026 VND	30/6/2025 VND (Reclassified)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	01	212,737,116,395	47,841,616,903
Adjustments for			
Depreciation and amortisation	02	74,953,935,938	77,791,155,433
Allowances and provisions	03	1,696,416,465	47,679,806,347
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04	4,389,438	-
Profits from investing activities	05	(9,244,460,864)	(7,315,711,954)
Share of profit in associates	05	-	(6,326,991,170)
Borrowing costs	06	2,600,264,314	8,370,717,797
Operating profit before changes in working capital	08	282,747,661,686	168,040,593,356
Change in receivables and other assets	09	95,353,445,727	(103,486,307,766)
Change in inventories	10	(2,771,143,677)	68,922,913,722
Change in payables and other liabilities	11	(91,467,041,422)	139,538,019,069
Change in deferred expenses	12	(858,500,792)	9,031,811,084
		283,004,421,522	282,047,029,465
Borrowing costs paid	14	(2,725,133,834)	(9,989,098,119)
Corporate income tax paid	15	(9,606,790,417)	(1,910,160,651)
Other payments for operating activities	17	(6,490,150,489)	(2,135,836,160)
Net cash flows from operating activities	20	264,182,346,782	268,011,934,535
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(6,931,427,420)	(12,215,768,356)
Proceeds from disposals of fixed assets	22	649,090,910	181,818,182
Placements of term deposits at banks	23	(64,000,000,000)	(709,877,267)
Collections of term deposits at banks	24	-	73,110,213,178
Receipts of interests and dividends	27	11,321,289,977	5,682,537,393
Net cash flows from investing activities	30	(58,961,046,533)	66,048,923,130

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

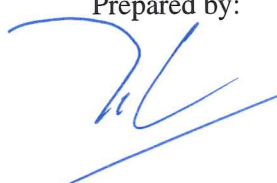
Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Consolidated statement of cash flows for the six-month period ended 30 June 2026
(Indirect method – continued)

Form B 03 – DN/HN
(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)

	Code	Six-month period ended 30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	33	47,446,632,915	394,057,570,451
Payments to settle loan principals	34	(197,822,395,119)	(510,049,980,865)
Payments of dividends	36	(20,000,000)	-
Net cash flows from financing activities	40	(150,395,762,204)	(115,992,410,414)
Net cash flows during the period (50 = 20 + 30 + 40)	50	54,825,538,045	218,068,447,251
Cash and cash equivalents at the beginning of the period	60	231,238,370,231	146,777,742,691
Effect of exchange rate fluctuations on cash and cash equivalents	61	(4,077,228)	-
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	286,059,831,048	364,846,189,942

28 August 2026

Prepared by:


Hoang Lan Huong
Accountant

Approved by:


Ngo Viet Ha
Chief Accountant




Lee Chio Lim Larry
General Director cum
Legal Representative

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

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026

Form B 09 – DN
(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)

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

1. Reporting entity

(a) Ownership structure

Saigon Binh Tay Beer Group Joint Stock Company (“the Company”) is incorporated as a joint stock company in Vietnam. The Company’s shares were officially traded on the unlisted public companies market (UPCoM) on the Hanoi Stock Exchange in accordance with Announcement No. 5158/TB-SGDHN dated 5 December 2023 of the Hanoi Stock Exchange with trading code SBB.

The consolidated interim financial statements of the Company for the six-month period ended 30 June 2026 comprise the Company and its subsidiaries (together referred to as “the Group”) and the Group’s interest in an associate.

(b) Principal activities

The principal activities of the Company are to produce and sell beer, malt liquors and malt; produce non-alcoholic beverages and mineral waters; wholesale of beverages, metal and non-metal waste and scrap; provide warehousing and storage services; and trade owned or rented property and land use rights.

The principal activities of the subsidiaries are shown in Note 1(d).

(c) Normal operating cycle

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

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2026 (continued)

Form B 09 – DN

(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)

(d) Group structure

As at 30 June 2026, the Group had 3 subsidiaries and 1 associate (1/1/2026: 3 subsidiaries and 1 associate) as follows:

No.	Name	Address	Principal activities	30/6/2026		1/1/2026	
				% equity interest	% voting right	% equity interest	% voting right
I Subsidiaries							
1	Sai Gon Binh Tay Beer Trading Company Limited	Ho Chi Minh City, Vietnam	Wholesale of beverages (wine, beer, soft drinks) and providing restaurant services	100%	100%	100%	100%
2	Sai Gon - Phu Ly Beer Company Limited	Ninh Binh Province, Vietnam	Producing and trading beers	100%	100%	100%	100%
3	Sai Gon - Ninh Thuan Beer Company Limited	Khanh Hoa Province, Vietnam	Producing and trading beers	100%	100%	100%	100%
II Associate							
1	Sai Gon - Long Khanh Beer Joint Stock Company	Dong Nai Province, Vietnam	Producing and trading beers	20.20%	20.20%	20.20%	20.20%

As at 30 June 2026, the Group had 523 employees (1/1/2026: 578 employees).

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN
(Issued under Circular No. 43/2026/TT-BTC
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2. Basis of preparation

(a) Statement of compliance

These consolidated 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 consolidated interim financial statements, except for the consolidated statement of cash flows, are prepared on the accrual basis using the historical cost concept. The consolidated interim statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

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

(d) Accounting and presentation currency

The Company's and subsidiaries' accounting currency is Vietnam Dong ("VND"), which is also the currency used for consolidated interim financial statement 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.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), which amends and supplements certain articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 on the guidance for preparation and presentation of consolidated financial statements. Circular 43 is effective from the date issuance and applicable to the preparation and presentation of consolidated financial statements for accounting periods beginning on or after 1 January 2026.

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

The Group has adopted the applicable requirements of Circular 99 and Circular 43 effective from 1 January 2026 and 20 April 2026, respectively, on a prospective basis, with reclassification of certain corresponding items, unless Circular 99 and Circular 43 specifically stipulate otherwise. The significant changes to the Group's accounting policies and their effects on the consolidated interim financial statements, if any, are disclosed in the following notes to the consolidated interim financial statements.

- Held-to-maturity investments (Note 4(d)(i));
- Dividends payable (Note 4(m)).

4. Summary of significant accounting policies

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

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

(a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by the Group. The financial statements of the subsidiaries are included in the consolidated interim financial statements from the date that control commences until the date that control ceases.

(ii) Associates

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating policies. Associates are accounted for using the equity method. They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss of the associate, after adjustments to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases. The carrying amount of investments in associates is also adjusted for the alterations in the investor's proportionate interest in the investee arising from changes in the investee's equity that have not been included in the consolidated statement of income (such as revaluation of fixed assets, or foreign exchange translation differences, etc.).

When the Group's share of losses exceeds its interest in an equity accounted investee, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the associate.

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

(iii) *Transactions and balances eliminated on consolidation*

Intra-group transactions, balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated interim financial statements. Unrealised gains and losses arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee.

(b) *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, and (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 Group 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 Group maintains the demand deposit accounts.

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

(c) *Cash and cash equivalents*

Cash comprises cash balances and demand 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.

(d) *Investments*

(i) *Held-to-maturity investments*

Held-to-maturity investments are those that the Company's or its subsidiaries' management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks and related interest income 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 consolidated statement of financial position. Prior to 1 January 2026, accrued interest receivables were recognised under other receivables (Note 4(e)).

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
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(ii) Investments in other entities

Investments in other entities comprises investments in equity instruments of other entities that the Group does not have control, joint control or significant influence over the investees. These investments are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for impairment.

An allowance is made for impairment of investment if the investee has suffered a loss which may cause the Group to lose their invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(e) 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(d)(i), prior to 1 January 2026, accrued interest receivables on held-to-maturity investments were recognised under other receivables.

(f) 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.

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

(g) 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 consolidated 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	3 – 43 years
▪ machinery and equipment	3 – 18 years
▪ motor vehicles	3 – 15 years
▪ office equipment	3 – 10 years
▪ others	5 – 10 years

(h) Intangible fixed assets

(i) Land use rights

Land use rights with definite term are stated at cost less accumulated amortisation. The initial cost of a land use rights comprises its purchase price and any directly attributable costs incurred in conjunction with securing the land use rights. Amortisation is computed on a straight-line basis over 41 years.

(ii) 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 to 7 years.

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

(i) Investment property

Investment property held to earn rental

Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Management. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the consolidated statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

Depreciation

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

- land use rights 49 years
- building and structure 25 years

(j) 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.

(k) Long-term deferred expenses

(i) *Prepaid land costs*

Prepaid land costs comprise prepaid land lease rentals, including those for which the Group 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 consolidated statement of income on a straight-line basis over the term of the leases from 40 to 49 years.

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
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(ii) Tools and instruments

Tools and instruments include assets held for use by the Group 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 are amortised on a straight-line basis over 3 years.

(l) Trade and other payables and accruals

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

Effective from 1 January 2026, dividends payable is recognised under the dividends payable account in the consolidated statement of financial position (Note 4(m)). Prior to 1 January 2026, dividends payable was recognised under other payables.

(m) 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(l), effective from 1 January 2026, dividends payable is recognised under the dividends payable account in the consolidated statement of financial position.

(n) Provisions

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

Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more ("the eligible employees") voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee's compensation at termination. Provision for severance allowance has been provided based on employees' years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Group are excluded.

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
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(o) 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.

(p) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the consolidated 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 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 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.

(q) Revenue and other income

(i) *Goods sold*

Revenue from the sale of goods is recognised in the consolidated 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) *Services rendered*

Revenue from services rendered is recognised in the consolidated statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
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(iii) Rental income

Rental income from leased property is recognised in the consolidated statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

(iv) Interest income

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

(v) Dividend income

Dividend income from shares that have been registered and centrally deposited at the Vietnam Securities Depository and Clearing Corporation (VSDC) is recognised on the record date. Dividend income from shares that have not been registered with VSDC is recognised when the right to receive dividend is established. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

(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 capitalised as part of the cost of the assets concerned.

(s) Operating lease payments

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

(t) Production and business expenses

Expenses shall be recognised in the consolidated 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 consolidated statement of income on a systematic or proportional basis.

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
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(u) Earnings per share

The Group 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 funds for the accounting period) of the Company by the weighted average number of ordinary shares outstanding during the period.

During the period, the Company had no potential ordinary shares and therefore did not present diluted EPS.

(v) Segment reporting

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

(w) Related parties

Parties are considered to be related to the Group 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 Group 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.

(x) Comparative information

Comparative information in these consolidated 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 consolidated 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 consolidated interim financial statements is not intended to present the Group’s consolidated financial position, consolidated results of operation or consolidated cash flows for the prior period.

5. Seasonality of operations

The Group’s principal business activities are to produce and sell beers and non-alcoholic beverages. Other business activities are to provide warehousing and storage services, and trade owned or rented property and land use rights. Management is of the opinion that these segments are not subject to significant seasonal fluctuations.

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
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6. Changes in accounting estimates

In preparing these consolidated interim financial statements, 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 consolidated annual financial statements or those made in the same interim period of the prior year.

7. Changes in the composition of the Group

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

8. Segment reporting

(a) Business segments

The Group's principal business activities are to produce and sell beers and non-alcoholic beverages. Other business activities are to provide warehousing and storage services, and trade owned or rented property and land use rights. During the period, other business activities accounted for an insignificant proportion of total revenue and operating results of the Group. Accordingly, the financial information presented in the consolidated statement of financial position as at 30 June 2026 and 1 January 2026 were mainly related to the Group's principal business activities. Note 32 and Note 33 disclosed breakdown of revenue and cost of sales per category, which provided sufficient information as to the performance of each segment as identified above.

(b) Geographical segments

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

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN
(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)

9. Cash and cash equivalents

	30/6/2026 VND	1/1/2026 VND
Cash on hand	13,846,371	70,721,572
Demand deposits at banks (a)	172,452,673,080	119,819,520,069
Cash equivalents (b)	113,593,311,597	111,348,128,590
	286,059,831,048	231,238,370,231

(a) Details of demand deposits at banks were as follows:

	30/6/2026 VND	1/1/2026 VND
Bank name		
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ky Dong Branch	111,336,406,346	113,378,960,145
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ha Nam Branch	30,241,833,326	2,199,146,583
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 4	23,923,164,943	203,730,895
Others	6,951,268,465	4,037,682,446
	172,452,673,080	119,819,520,069

(b) Cash equivalents represented term deposits with banks with original terms to maturity of 3 months or less. These term deposits were denominated in VND and earned interest at rate of 4.75% per annum (1/1/2026: 4.75% per annum).

Details of cash equivalents were as follows:

	30/6/2026 VND	1/1/2026 VND
Bank name		
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ha Nam Branch	75,000,000,000	91,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Ky Dong Branch	20,000,000,000	-
Others	18,593,311,597	20,348,128,590
	113,593,311,597	111,348,128,590

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

10. Investments

(a) Held-to-maturity investments

Held-to-maturity investments represented term deposits at banks with original terms to maturity of greater than 3 months from their transaction dates and remaining terms to maturity of not greater than 12 months from the end of accounting period. These term deposits were denominated in VND and earned interest at rates ranging from 7.70% to 8.00% per annum (1/1/2026: 4.80% per annum).

Details of term deposits at banks were as follows:

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Bank name		
Vietnam Joint Stock Commercial Bank for Industry and Trade – Ha Nam Branch	77,706,691,782	51,096,767,123
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 4	23,035,287,671	-
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Nam Branch	15,321,349,315	-
	116,063,328,768	51,096,767,123

Saigon Binh Tay Beer Group Joint Stock Company and its subsidiaries

Notes to the consolidated interim financial statements for the six-month period ended 30 June 2026 (continued)

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(Issued under Circular No. 43/2026/TT-BTC
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(b) Long-term financial investments

	30/6/2026			1/1/2026		
	Equity accounted/Cost VND	Allowance VND	Carrying amount VND	Equity accounted/Cost VND	Allowance VND	Carrying amount VND
Investments in associates (i)	41,186,788,990	-	41,186,788,990	41,186,788,990	-	41,186,788,990
Equity investments in other entities (ii)	173,867,264,653	(1,500,000,000)	172,367,264,653	173,867,264,653	(1,500,000,000)	172,367,264,653
	215,054,053,643	(1,500,000,000)	213,554,053,643	215,054,053,643	(1,500,000,000)	213,554,053,643

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(ii) Equity investments in other entities

	30/6/2026			1/1/2026		
	Cost VND	Fair value VND	Allowance VND	Cost VND	Fair value VND	Allowance VND
▪ Sai Gon - Quang Ngai Beer Joint Stock Company	11,666,670,000	20,739,450,370	-	11,666,670,000	22,310,173,041	-
▪ Sai Gon - Ha Noi Beer Corporation	9,000,180,000	15,156,303,120	-	9,000,180,000	15,633,312,660	-
▪ Truong Sa Food - Food Business Joint Stock Company	1,500,000,000	(*)	(1,500,000,000)	1,500,000,000	(*)	(1,500,000,000)
▪ Sai Gon Packaging Group Joint Stock Company	151,700,414,653	(*)	-	151,700,414,653	(*)	-
	173,867,264,653		(1,500,000,000)	173,867,264,653		(1,500,000,000)

The fair values of long-term financial investments as at 30 June 2026 and 1 January 2026 were determined by reference to the quoted prices.

- (*) The Group has not determined fair values of these investments for disclosure in the consolidated interim financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these investments may differ from their carrying amounts.

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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	195,742,128,813	-	284,782,804,106	-
Sagota Ca Mau Trading Joint Stock Company	23,388,205,764	(23,388,205,764)	23,388,205,764	(23,388,205,764)
Other customers	264,698,646,231	(240,344,513,899)	264,411,887,943	(240,344,513,899)
	483,828,980,808	(263,732,719,663)	572,582,897,813	(263,732,719,663)

(b) Accounts receivable from customers who are related parties

	30/6/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
<i>The parent company</i>				
Saigon Beer - Alcohol - Beverage Corporation	195,742,128,813	-	284,782,804,106	-
<i>Other related companies</i>				
Sai Gon Beer Trading Company Limited	799,865,576	-	620,862,173	-
Chuong Duong Beverages Joint Stock Company	219,094,200	-	-	-

The trade related amounts due from related parties were unsecured, interest free and are receivable within 45 days from invoice date.

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12. Other short-term receivables

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Dividends receivable	1,750,000,500	5,175,000,000
Interest receivables	159,430,209	221,857,398
Others	1,569,555,852	383,228,911
	3,478,986,561	5,780,086,309
	3,478,986,561	5,780,086,309

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13. Allowance for doubtful debts

	30/6/2026			1/1/2026		
	Cost VND	Allowance VND	Recoverable amount VND	Cost VND	Allowance VND	Recoverable amount VND
Sagota Ca Mau Trading Joint Stock Company	23,388,205,764	(23,388,205,764)	-	23,388,205,764	(23,388,205,764)	-
Gota Quang Ngai Joint Stock Company	17,992,290,458	(17,992,290,458)	-	17,992,290,458	(17,992,290,458)	-
Sagota Bita Northern Trading Joint Stock Company	17,979,502,716	(17,852,452,034)	127,050,682	17,979,502,716	(17,852,452,034)	127,050,682
Other customers	210,435,280,089	(204,499,771,407)	5,935,508,682	210,435,280,089	(204,499,771,407)	5,935,508,682
	269,795,279,027	(263,732,719,663)	6,062,559,364	269,795,279,027	(263,732,719,663)	6,062,559,364



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14. Inventories

(a) Inventories

	30/6/2026		1/1/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Raw materials	157,227,309,104	(6,299,140,630)	176,183,454,535	(4,879,041,871)
Tools and supplies	15,806,196,256	(7,760,623,121)	15,063,898,203	(8,241,400,903)
Work in progress	57,964,910,435	-	53,697,729,899	-
Finished goods	69,624,660,953	-	51,566,689,988	-
Merchandise inventories	902,091,655	-	2,131,021,660	(7,398,500)
Goods on consignment	3,887,142,698	(2,751,565,429)	4,970,104,298	(2,751,565,429)
	305,412,311,101	(16,811,329,180)	303,612,898,583	(15,879,406,703)

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 prevailing regulations and applicable internal policies.

Included in inventories at 30 June 2026 was VND16,811 million (1/1/2026: VND15,879 million) of obsolete and slow-moving inventories.

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

	Six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Opening balance	15,879,406,703	-
Allowance made during the period	3,924,949,477	33,032,807,365
Allowance reversed during the period	(1,569,885,063)	-
Allowance utilised during the period	(1,413,061,937)	-
Transferred to allowance for long-term tools, supplies and spare parts	(10,080,000)	-
Closing balance	16,811,329,180	33,032,807,365

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

	30/6/2026		1/1/2026	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Long-term tools, supplies and spare parts	19,942,670,901	(14,016,491,603)	20,384,001,679	(14,665,059,552)

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

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	14,665,059,552	-
Allowance made during the period	75,578,623	14,646,998,982
Allowance reversed during the period	(734,226,572)	-
Transferred from allowance for inventories	10,080,000	-
Closing balance	14,016,491,603	14,646,998,982

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15. Tangible fixed assets

Cost	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
Opening balance	846,910,017,010	2,961,824,185,624	53,286,849,033	4,729,660,437	2,266,799,696	3,869,017,511,800
Additions	-	9,662,657,000	-	765,475,000	-	10,428,132,000
Transfer to investment property	(87,087,737,911)	-	-	-	-	(87,087,737,911)
Disposals	-	-	(2,762,355,691)	-	-	(2,762,355,691)
Closing balance	759,822,279,099	2,971,486,842,624	50,524,493,342	5,495,135,437	2,266,799,696	3,789,595,550,198
Accumulated depreciation						
Opening balance	519,444,002,505	2,407,422,059,987	36,952,921,374	3,852,568,281	2,266,799,696	2,969,938,351,843
Charge for the period	13,569,988,933	58,126,659,005	1,622,923,544	242,463,114	-	73,562,034,596
Transfer to investment property	(40,640,944,392)	-	-	-	-	(40,640,944,392)
Disposals	-	-	(2,557,300,712)	-	-	(2,557,300,712)
Closing balance	492,373,047,046	2,465,548,718,992	36,018,544,206	4,095,031,395	2,266,799,696	3,000,302,141,335
Net book value						
Opening balance	327,466,014,505	554,402,125,637	16,333,927,659	877,092,156	-	899,079,159,957
Closing balance	267,449,232,053	505,938,123,632	14,505,949,136	1,400,104,042	-	789,293,408,863

Included in tangible fixed assets as at 30 June 2026 were assets costing VND2,382,409 million (1/1/2026: VND1,303,399 million) which were fully depreciated, but still in active use.

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

	30/6/2026 VND	1/1/2026 VND
Bottling line	62,449,920,267	67,380,177,129
Can filling line	44,682,380,442	47,992,186,398
Sagota building	-	48,188,548,273
Others	682,161,108,154	735,518,248,157
	<u>789,293,408,863</u>	<u>899,079,159,957</u>

16. Intangible fixed assets

	Land use rights VND	Software VND	Total VND
Cost			
Opening balance	87,114,712,377	1,718,375,000	88,833,087,377
Transfer to investment property	(75,002,501,500)	-	(75,002,501,500)
Closing balance	<u>12,112,210,877</u>	<u>1,718,375,000</u>	<u>13,830,585,877</u>
Accumulated amortisation			
Opening balance	24,185,166,360	1,718,375,000	25,903,541,360
Charge for the period	879,243,468	-	879,243,468
Transfer to investment property	(17,857,738,498)	-	(17,857,738,498)
Closing balance	<u>7,206,671,330</u>	<u>1,718,375,000</u>	<u>8,925,046,330</u>
Net book value			
Opening balance	62,929,546,017	-	62,929,546,017
Closing balance	<u>4,905,539,547</u>	<u>-</u>	<u>4,905,539,547</u>

Included in intangible fixed assets as at 30 June 2026 were assets costing VND4,443 million (1/1/2026: VND4,443 million) which were fully amortised but still in active use.

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

	30/6/2026	1/1/2026
	VND	VND
Land use rights – Hoang Quynh Factory	4,905,539,547	5,019,451,365
Land use rights – Nam Ky Khoi Nghia	-	57,910,094,652
	4,905,539,547	62,929,546,017

17. Investment property

	Buildings and structures VND	Land use rights VND	Total VND
Cost			
Opening balance	-	-	-
Transfer from tangible fixed assets	87,087,737,911	-	87,087,737,911
Transfer from intangible fixed assets	-	75,002,501,500	75,002,501,500
Closing balance	87,087,737,911	75,002,501,500	162,090,239,411
Accumulated depreciation			
Opening balance	-	-	-
Transfer from tangible fixed assets	40,640,944,392	-	40,640,944,392
Transfer from intangible fixed assets	-	17,857,738,498	17,857,738,498
Closing balance	40,640,944,392	17,857,738,498	58,498,682,890
Net book value			
Opening balance	-	-	-
Closing balance	46,446,793,519	57,144,763,002	103,591,556,521

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Major investment property held to earn rental (presented in net book value):

	30/6/2026	1/1/2026
	VND	VND
Sagota building	46,446,793,519	-
Land use rights – Nam Ky Khoi Nghia	57,144,763,002	-
	103,591,556,521	-

The Group has not determined the fair value of investment property held to earn rental for disclosure in the consolidated interim financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair value of this investment property may differ from its carrying amount.

18. Long-term deferred expenses

	Prepaid land costs VND	Tools and instruments VND	Others VND	Total VND
Opening balance	31,051,184,117	8,564,571,430	1,537,494,882	41,153,250,429
Additions	-	1,232,121,756	2,767,614,454	3,999,736,210
Amortisation for the period	(512,657,874)	(2,487,487,040)	(1,223,018,885)	(4,223,163,799)
Closing balance	30,538,526,243	7,309,206,146	3,082,090,451	40,929,822,840

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19. Accounts payable to suppliers

(a) Accounts payable to suppliers detailed by significant suppliers

	30/6/2026	1/1/2026
	VND	VND
Sai Gon Packaging Group Joint Stock Company	22,827,504,517	16,356,614,629
Saigon Beer - Alcohol - Beverage Corporation	22,685,614,591	94,910,408,130
Other suppliers	41,971,813,018	35,575,162,690
	87,484,932,126	146,842,185,449

(b) Accounts payable to suppliers who are related parties

	30/6/2026	1/1/2026
	VND	VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation	22,685,614,591	94,910,408,130
<i>Other related parties</i>		
Sai Gon Packaging Group Joint Stock Company	22,827,504,517	16,356,614,629
Sa Be Co Mechanical Co., Ltd	4,461,100,680	741,283,337
Binh Tay Liquor Joint Stock Company	2,913,586,538	-
Sai Gon Beer Trading Company Limited	148,049,405	183,099,386
San Miguel Yamamura Phu Tho Packaging Company Limited	90,525,600	202,091,760
Chuong Duong Beverages Joint Stock Company	37,844,000	3,402,005
Sai Gon - Vinh Long Beer Joint Stock Company	25,920,000	6,480,000
Western - Sai Gon Beer Joint Stock Company	21,972,099	1,436,463,497
MM Mega Market (Vietnam) Company Limited	3,058,289	16,752,357
	87,484,932,126	146,842,185,449

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

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20. Advances from customers

	30/6/2026 VND	1/1/2026 VND
Willink Enterprise	17,047,771,700	-
Trade Beer Sole Co., Ltd	2,350,443,578	2,352,266,790
Metro J Trading Co., Ltd	-	9,192,034,512
Other customers	2,450,108,287	3,528,469,248
	21,848,323,565	15,072,770,550

21. Dividends payable

	Payment period	30/6/2026 VND	1/1/2026 VND (Reclassified)
Dividends to be paid in cash	September 2026	17,504,907,200	-
Dividends to be paid in cash (*)	Before 2026	2,724,799,000	2,744,799,000
		20,229,706,200	2,744,799,000

Details of dividends payable were as follows:

	30/6/2026 VND	1/1/2026 VND
Saigon Beer - Alcohol - Beverage Corporation, the parent company	10,437,440,000	-
Binh Tay Liquor Joint Stock Company	1,008,060,000	-
Others	8,784,206,200	2,744,799,000
	20,229,706,200	2,744,799,000

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

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22. Taxes and others payable to the State

	1/1/2026 VND	Incurred VND	Net-off VND	Paid VND	30/6/2026 VND
Special consumption tax	296,876,118,470	1,512,460,210,494	-	(1,556,170,904,456)	253,165,424,508
Value added tax	34,151,296,652	306,765,986,817	(107,797,569,711)	(197,824,974,739)	35,294,739,019
Corporate income tax	4,445,203,201	8,990,313,951	-	(9,606,790,417)	3,828,726,735
Personal income tax	677,265,863	2,348,426,102	(45,406,207)	(2,069,720,056)	910,565,702
Natural resource tax	9,584,080	60,132,961	-	(57,731,265)	11,985,776
Other taxes	266,888,398	276,066,991	-	(412,432,821)	130,522,568
	336,426,356,664	1,830,901,137,316	(107,842,975,918)	(1,766,142,553,754)	293,341,964,308

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23. Accrued expenses

	30/6/2026	1/1/2026
	VND	VND
Professional fees	3,940,530,000	2,840,530,000
Bonus	-	1,257,990,076
Interest	-	124,869,520
Others	2,454,797,041	3,311,993,794
	6,395,327,041	7,535,383,390

24. Other payables

	30/6/2026	1/1/2026
	VND	VND
		(Reclassified)
Deposits received	27,853,183,552	25,842,168,552
Trade union fees	1,634,470,621	1,688,622,257
Others	1,719,336,725	700,223,364
	31,206,990,898	28,231,014,173

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25. Short-term borrowings

	1/1/2026 Carrying amount VND	Movements during the period		30/6/2026 Carrying amount VND
		Increase VND	Decrease VND	
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ky Dong Branch	150,375,762,204	47,446,632,915	(197,822,395,119)	-

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

	Currency	Annual interest rate	30/6/2026 VND	1/1/2026 VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ky Dong Branch	VND	4.8% - 6.5%	-	150,375,762,204

The above loans were unsecured.

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26. Bonus and welfare funds

This fund is established by appropriating from retained profits as approved by shareholders at the Annual General Meeting of shareholders. This fund is used to pay bonus and welfare to the Group's employees in accordance with the Group'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	9,293,838,644	2,378,213,675
Appropriation during the period (Note 28)	13,228,650,278	4,799,757,232
Adjustment to bonus and welfare funds (Note 28)	(3,581,059,649)	-
Reversal of over-utilised fund from prior periods	4,573,372,191	-
Utilisation during the period	(6,490,150,489)	(2,135,836,160)
Closing balance	17,024,650,975	5,042,134,747

27. Deferred tax liabilities

	Tax rate	30/6/2026	1/1/2026
		VND	VND
<i>Deferred tax liabilities recognised on:</i>			
▪ Allowance for impairment of long-term financial investments	20%	122,372,050,289	122,372,050,289
▪ Allowance for doubtful debts	20%	3,486,543,982	-
		125,858,594,271	122,372,050,289

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28. Changes in owners' equity

	Share capital VND	Share premium VND	Other capital VND	Investment and development fund VND	(Accumulated losses)/ Retained profits VND	Total VND
Balance at 1 January 2025	875,245,360,000	436,708,750,464	(51,168,810,051)	411,120,769,720	(538,343,347,514)	1,133,562,722,619
Net profit for the period	-	-	-	-	42,062,461,149	42,062,461,149
Reversal of investment and development fund	-	-	-	(411,120,769,720)	411,120,769,720	-
Appropriation to bonus and welfare fund (Note 26)	-	-	-	-	(4,799,757,232)	(4,799,757,232)
Appropriation to social activities fund	-	-	-	-	(75,569,167)	(75,569,167)
Other decrease	-	-	-	-	(33,000,000)	(33,000,000)
Balance at 30 June 2025	875,245,360,000	436,708,750,464	(51,168,810,051)	-	(90,068,443,044)	1,170,716,857,369
Net profit for the period	-	-	-	-	140,148,225,881	140,148,225,881
Appropriation to bonus and welfare fund	-	-	-	-	(4,284,826,397)	(4,284,826,397)
Appropriation to social activities fund	-	-	-	-	(77,565,167)	(77,565,167)
Other increase	-	-	-	-	33,000,000	33,000,000
Balance at 1 January 2026	875,245,360,000	436,708,750,464	(51,168,810,051)	-	45,750,391,273	1,306,535,691,686
Net profit for the period	-	-	-	-	200,260,258,462	200,260,258,462
Dividends (Note 30)	-	-	-	-	(17,504,907,200)	(17,504,907,200)
Appropriation to bonus and welfare fund (Note 26)	-	-	-	-	(13,228,650,278)	(13,228,650,278)
Adjustment to 2025 bonus and welfare fund (Note 26)	-	-	-	-	3,581,059,649	3,581,059,649
Appropriation to social activities fund	-	-	-	-	(481,567,161)	(481,567,161)
Adjustment to social activities fund	-	-	-	-	(493,861,666)	(493,861,666)
Balance at 30 June 2026	875,245,360,000	436,708,750,464	(51,168,810,051)	-	217,882,723,079	1,478,668,023,492

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29. 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	87,524,536	875,245,360,000
Shares in circulation		
Ordinary shares	87,524,536	875,245,360,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at shareholders' 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 Group's residual assets.

30. Dividends

The Annual General Meeting of shareholders of the Company on 16 April 2026 resolved to declare dividends from the retained profits of 2025 amounting to VND17,505 million (equivalent to VND200 per share) (six-month period ended 30 June 2025: nil).

31. Off statement of financial position items

(a) Leases

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

	30/6/2026	1/1/2026
	VND	VND
Within one year	31,457,914,488	13,600,757,734
Within two to five years	273,253,030,882	145,757,125,894
More than five years	543,995,552,346	680,456,606,602
	848,706,497,716	839,814,490,230

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Leased assets under operating leases comprised:

	Quantity	Lease term	30/6/2026 VND	1/1/2026 VND
Land rental	6	28 - 47 years	841,197,474,295	839,814,490,230
Office rental	1	3 years	7,509,023,421	-
			<u>848,706,497,716</u>	<u>839,814,490,230</u>

(b) Foreign currency

	30/6/2026		1/1/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	62,140	1,623,596,303	253,540	6,623,111,413
		<u>1,623,596,303</u>		<u>6,623,111,413</u>

(c) Capital expenditure commitments

At the reporting date, the Group had the following outstanding capital commitments approved but not provided for in the statement of financial position:

	30/6/2026 VND	1/1/2026 VND
Approved but not contracted	95,611,000,000	-
	<u>95,611,000,000</u>	

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32. Revenue

Total revenue represents mainly 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 finished goods	1,719,157,599,651	1,536,630,758,966
▪ Provision of services	9,659,744,481	14,421,217,881
▪ Sales of merchandise goods	603,925,462	3,356,180,587
▪ Others	12,351,429,682	6,483,751,785
	1,741,772,699,276	1,560,891,909,219

33. Cost of sales

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Finished goods sold	1,480,333,941,617	1,418,392,047,544
Services provided	3,551,791,669	9,580,273,825
Merchandises sold	824,066,811	1,363,220,605
Allowance for inventories and long-term tools, supplies and spare parts	1,696,416,465	47,679,806,347
Others	939,666,805	2,593,339,500
	1,487,345,883,367	1,479,608,687,821

34. Financial income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Interest income from term deposits at banks	5,700,397,433	5,067,208,772
Dividend income	3,100,027,500	2,066,685,000
Foreign exchange gains	453,165	2,339,591,593
	8,800,878,098	9,473,485,365

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35. Financial expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Borrowing costs	2,600,264,314	8,370,717,797
Foreign exchange losses	298,071,400	6,014,416
	2,898,335,714	8,376,732,213

36. Selling expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Outside services	5,061,813,763	3,293,881,287
Staff costs	1,341,518,840	1,999,522,977
Materials, tools and supplies	50,090,667	5,707,783,132
Depreciation and amortisation	38,237,340	86,078,364
Others	157,698,599	112,927,354
	6,649,359,209	11,200,193,114

37. General and administration expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	19,346,323,738	15,940,120,424
Outside services	5,686,237,700	3,959,562,715
Depreciation and amortisation	4,001,337,571	4,079,671,365
Land rental	3,113,794,814	-
Materials, tools and supplies	352,653,440	1,018,203,721
Others	8,886,527,937	2,271,715,968
	41,386,875,200	27,269,274,193

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38. Production and business costs by elements

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Raw material costs included in production costs	1,353,203,175,596	1,308,650,008,618
Depreciation and amortisation	74,953,935,938	77,791,155,433
Labour costs and staff costs	61,449,021,294	60,158,249,890
Outside services	31,249,201,259	53,223,951,418
Other expenses	14,526,783,689	18,254,789,769

39. Corporate income tax

(a) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Accounting profit before tax	212,737,116,395	47,841,616,903
Tax at the Company's tax rate	42,547,423,279	9,568,323,381
Tax exempt income	(620,005,500)	(1,678,735,234)
Non-deductible expenses	1,664,301,551	729,662,915
Tax losses utilised	(32,211,673,278)	(12,376,056,577)
Changes in unrecognised deferred tax assets	1,096,811,881	9,535,961,269
	12,476,857,933	5,779,155,754

(b) Applicable tax rate

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

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(c) Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items:

	30/6/2026		1/1/2026	
	Temporary difference VND	Tax value VND	Temporary difference VND	Tax value VND
Deductible temporary differences	35,240,656,508	7,048,131,302	34,920,228,137	6,984,045,627
Tax losses	508,373,813,316	101,674,762,663	664,268,548,674	132,853,709,735
	<u>543,614,469,824</u>	<u>108,722,893,965</u>	<u>699,188,776,811</u>	<u>139,837,755,362</u>

The tax losses expire in the following years:

Year of expiry	Status of tax review	Tax losses available VND
2026	Outstanding	8,578,859,973
2027	Outstanding	576,779,249
2028	Outstanding	212,618,793,524
2029	Outstanding	271,698,629,180
2030	Outstanding	9,737,120,358
2031	Outstanding	5,163,631,032
		<u>508,373,813,316</u>

The deductible temporary differences do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Group can utilise the benefits therefrom.

40. Basic earnings per share

The calculation of basic earnings per share for the six-month periods ended 30 June 2026 and 30 June 2025 was based on the net profit attributable to ordinary shareholders, after deducting the amounts appropriated to bonus and welfare fund for the accounting period, and the weighted average number of ordinary shares outstanding, calculated as follows:

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(i) Net profit attributable to ordinary shareholders

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
		(Restated)
Net profit for the period	200,260,258,462	42,062,461,149
Appropriation to bonus and welfare fund	(13,228,650,278)	(3,009,227,407)
Net profit attributable to ordinary shareholders	187,031,608,184	39,053,233,742

The appropriation of bonus and welfare fund for the six-month period ended 30 June 2026 was estimated based on the budgeted amount that was approved by the shareholders at the Annual General Meeting of shareholders.

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

(ii) Weighted average number of ordinary shares

There was no movement in number of ordinary shares for the six-month periods ended 30 June 2026 and 30 June 2025. Weighted average number of ordinary shares used to calculate the basic earnings per share for two presented periods are 87,524,536 shares.

(iii) Basic earnings per share

	Six-month period ended		
	30/6/2026	30/6/2025	30/6/2025
	VND	VND	VND
		(Restated)	(As previously reported)
		(*)	
Basic earnings per share	2,137	446	426

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

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41. Significant transactions with related parties

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

	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation		
Sales of finished goods (exclusive of special sales tax)	1,486,851,465,374	1,392,135,029,415
Sales of raw materials	-	115,000,667
Provision of services	171,640,369	100,295,000
Purchases of raw materials	204,646,856,441	1,044,016,151,942
Purchases of packaging materials	910,979,975,885	-
Purchases of fixed assets	-	595,207,000
Dividends declared	10,437,440,000	-
<i>Other related parties</i>		
Sai Gon Packaging Group Joint Stock Company		
Purchases of packaging materials	75,113,152,871	37,041,385,875
Binh Tay Liquor Joint Stock Company		
Land rental fees	10,775,137,314	2,058,373,213
Purchases of goods	335,506,000	-
Purchases of services	727,100,815	-
Dividends declared	1,008,060,000	-
Sa Be Co Mechanical Co., Ltd		
Purchases of goods	4,336,568,514	579,728,450
Purchases of services	120,625,000	8,600,000
Purchases of fixed assets	7,576,285,000	-
Sai Gon Beer Trading Company Limited		
Provision of services	2,212,211,002	1,325,561,086
Pallet rental fees	454,969,543	284,065,174
Sai Gon - Quang Ngai Beer Joint Stock Company		
Dividend income	1,750,000,500	1,166,667,000
Sai Gon - Ha Noi Beer Corporation		
Dividend income	1,350,027,000	900,018,000

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	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Western - Sai Gon Beer Joint Stock Company		
Purchases of goods	1,270,041,474	-
Purchases of services	179,723,663	-
Chuong Duong Beverages Joint Stock Company		
Sales of goods	55,258,788	-
Purchases of goods	171,907,899	6,559,099
Other transactions	202,865,000	-
San Miguel Yamamura Phu Tho Packaging Co., Ltd		
Purchases of packaging materials	83,820,000	106,719,250
Sai Gon - Vinh Long Beer Joint Stock Company		
Purchases of goods	-	32,361,000
Other transactions	66,000,000	-
MM Mega Market (Vietnam) Company Limited		
Purchases of goods	58,594,566	102,963
Purchases of services	-	1,292,879
Sai Gon - Ha Tinh Beer One Member Co., Ltd		
Purchase of materials	170,500,000	62,000,000
Saigon - Lamdong Beer Joint Stock Company		
Purchases of goods	-	54,441,000
Board of Directors		
<i>Fees</i>		
Mr. Tan Teck Chuan Lester	48,000,000	32,000,000
Mr. Lam Du An	42,000,000	28,000,000
Mr. Dinh Quang Hai	36,000,000	36,000,000
Ms. Pham Thi Thanh Thuy	36,000,000	24,000,000
Mr. Van Thao Nguyen	36,000,000	36,000,000
Mr. Van Thanh Liem	-	16,000,000
Mr. Dinh Van Thuan	-	12,000,000
Mr. Pham Tan Loi	-	12,000,000
Board of Management		
Salary and bonus	-	1,400,000,000
Board of Supervisors		
Fees	84,000,000	74,000,000

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42. Non-cash investing activities

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Cost of fixed assets and other long-term assets acquired but not yet paid	7,111,451,580	-

43. Comparative information

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

As described in Note 3, effective from 1 January 2026, the Group adopted Circular 99 and Circular 43. Accordingly, certain comparative information as at 1 January 2026 and for the six-month period ended 30 June 2025 has been reclassified to conform with the requirements of Circular 99 and Circular 43 in respect of financial statement presentation. A comparison of the amounts previously reported and as reclassified is as follows:

(a) Consolidated statement of financial position

	Code	1/1/2026 (as reclassified) VND	1/1/2026 (as previously reported) VND
Held-to-maturity investments	123	51,096,767,123	50,000,000,000
Other short-term receivables	135	5,780,086,309	6,876,853,432
Dividends payable	313	2,744,799,000	-
Other payables – short term	320	28,231,014,173	30,975,813,173

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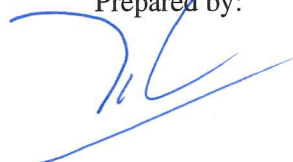
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(b) Consolidated statement of cash flows

	Code	Six-month period ended	
		30/6/2025 (as reclassified) VND	30/6/2025 (as previously reported) VND
Depreciation and amortisation	02	77,791,155,433	77,278,497,559
Change in deferred expenses	12	9,031,811,084	9,544,468,958

28 August 2026

Prepared by:



Hoang Lan Huong
Accountant

Approved by:



Ngo Viet Ha
Chief Accountant



Lee Chio Lim Larry
General Director cum
Legal Representative



