Saigon Beer - Alcohol - Beverage Corporation

Separate Financial Statements
Quarter 2 Year 2026

Saigon Beer - Alcohol - Beverage Corporation
Corporate Information

Enterprise Registration Certificate No.	0300583659	29 February 2012
	The Company's Enterprise Registration Certificate ("ERC") has been amended several times, of which the most recent one is ERC No. 0300583659 dated 12 September 2025. The Enterprise Registration Certificate and its updates were issued by the Ho Chi Minh City Department of Planning and Investment.	
Board of Directors	Mr. Koh Poh Tiong	Chairman
	Mr. Pramoad Phornprapha	Member
	Mr. Nguyen Tien Vy	Member
	Mr. Michael Chye Hin Fah	Member
	Ms. Tran Kim Nga	Member
	Ms. Ngo Minh Chau	Member
	Ms. Nguyen Thanh Huong	Member (from 23 April 2026)
	Mr. Le Thanh Tuan	Member (until 23 April 2026)
Board of Management	Mr. Tan Teck Chuan Lester	General Director
	Mr. Koo Liang Kwee	Deputy General Director
	Mr. Ng Kuan Ngee Melvyn	Deputy General Director
	Mr. Lam Du An	Deputy General Director Saigon - Nguyen Chi Thanh Brewery's Director
	Mr. Lee Chio Lim Larry	Deputy General Director
	Ms. Lim Pei Chi Patsy	Deputy General Director
Audit Committee	Mr. Pramoad Phornprapha	Chairman
	Mr. Nguyen Tien Vy	Member
	Mr. Michael Chye Hin Fah	Member
Legal representative	Mr. Koh Poh Tiong	Chairman
	Mr. Tan Teck Chuan Lester	General Director
Registered Office	187 Nguyen Chi Thanh, Cho Lon Ward, Ho Chi Minh City Vietnam	

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

B01a-DN
VND

Code	ASSETS	Note	30/06/2026	01/01/2026
100	***CURRENT ASSETS***		***20,527,908,632,357***	***19,661,227,058,533***
110	***Cash and cash equivalents***	***4***	***1,697,763,368,191***	***2,542,670,575,381***
111	Cash		186,763,368,191	112,670,575,381
112	Cash equivalents		1,511,000,000,000	2,430,000,000,000
120	***Short-term financial investments***	***5***	***16,109,367,764,466***	***14,551,809,542,777***
123	Held-to-maturity investments		16,109,367,764,466	14,551,809,542,777
130	***Accounts receivable – short-term***		***2,335,200,900,905***	***1,884,759,210,384***
131	Accounts receivable from customers	***6***	2,071,291,652,755	1,705,482,648,794
132	Prepayments to suppliers		84,784,274,180	2,436,430,769
135	Other short-term receivables	***7***	467,012,636,995	464,727,793,846
136	Allowance for doubtful short-term debts	***8***	(287,887,663,025)	(287,887,663,025)
140	***Inventories***	***9***	***351,128,809,835***	***523,188,723,612***
141	Inventories		360,056,389,884	534,213,131,757
142	Allowance for inventories		(8,927,580,049)	(11,024,408,145)
160	***Other current assets***		***34,447,788,960***	***158,799,006,379***
161	Short-term deferred expenses	***10***	34,415,241,700	112,030,655,895
162	Deductible value added tax		-	44,149,975,424
163	Taxes receivable from State Treasury	***17***	32,547,260	2,618,375,060

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

B01a-DN
VND

Code	ASSETS	Note	30/06/2026	01/01/2026
200	***LONG-TERM ASSETS***		***6,189,249,978,491***	***8,150,500,328,581***
210	***Accounts receivable – long-term***		***342,153,654,854***	***342,169,654,854***
215	Other long-term receivables	7	342,153,654,854	342,169,654,854
220	***Fixed assets***		***1,019,030,584,868***	***1,049,891,675,400***
221	Tangible fixed assets	11	181,896,913,438	202,029,560,881
222	*Cost*		*3,734,927,547,694*	*3,714,959,219,017*
223	*Accumulated depreciation*		*(3,553,030,634,256)*	*(3,512,929,658,136)*
227	Intangible fixed assets	12	837,133,671,430	847,862,114,519
228	*Cost*		*1,023,504,683,146*	*1,022,870,558,146*
229	*Accumulated amortisation*		*(186,371,011,716)*	*(175,008,443,627)*
240	***Investment properties***	13	***75,927,347,800***	***82,248,659,902***
241	*Cost*		*164,687,750,248*	*164,461,661,253*
242	*Accumulated depreciation*		*(88,760,402,448)*	*(82,213,001,351)*
250	***Long-term work in progress***		***92,565,091,514***	***85,590,847,054***
252	Construction in progress	14	92,565,091,514	85,590,847,054
260	***Long-term financial investments***	5	***4,493,356,311,176***	***6,366,859,706,491***
261	Investments in subsidiaries		4,137,285,817,355	4,137,285,817,355
262	Investments in associates, joint-ventures		608,980,350,635	608,980,350,635
263	Equity investments in other entities		419,858,124,916	419,858,124,916
264	Allowance for impairment of long-term financial investments		(672,767,981,730)	(738,591,161,758)
265	Held-to-maturity investments		-	1,939,326,575,343
270	***Other long-term assets***		***166,216,988,279***	***223,739,784,880***
271	Long-term deferred expenses	10	59,577,514,890	64,238,301,188
272	Deferred tax assets	15	93,573,163,216	145,897,833,363
273	Long-term tools, supplies and spare parts	9	13,066,310,173	13,603,650,329
280	***TOTAL ASSETS (280 = 100 + 200)***		***26,717,158,610,848***	***27,811,727,387,114***

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

B01a-DN
VND

Code	RESOURCES	Note	30/06/2026	01/01/2026
300	***LIABILITIES***		***9,800,748,552,977***	***9,372,011,824,124***
310	***Current liabilities***		***9,717,382,323,809***	***9,287,495,315,572***
311	Accounts payable to suppliers	***16***	3,457,484,609,759	5,061,582,287,212
312	Advances from customers		38,445,955,227	44,294,234,805
313	Dividends/Profits payable	***18***	3,855,994,500,300	2,573,297,646,300
314	Taxes payable to State Treasury	***17***	471,091,065,751	414,562,299,952
315	Payable to employees		15,686,083,216	22,212,491,233
316	Accrued expenses	***19***	1,060,564,162,568	340,853,800,960
319	Deferred revenue – short-term		9,999,998	-
320	Other payables – short-term	***20***	774,707,817,596	769,514,715,382
323	Bonus and welfare fund	***21***	43,398,129,394	61,177,839,728
330	***Long-term liabilities***		***83,366,229,168***	***84,516,508,552***
338	Other payables – long-term	***20***	53,247,542,136	53,247,542,136
343	Provision – long-term	***22***	30,118,687,032	31,268,966,416
400	***EQUITY***	***23***	***16,916,410,057,871***	***18,439,715,562,990***
411	Share capital	***24***	12,825,623,720,000	12,825,623,720,000
411a	*-Ordinary shares with voting rights*		12,825,623,720,000	12,825,623,720,000
418	Investment and development fund		760,819,802,040	760,819,802,040
420	Retained profits		3,329,966,535,831	4,853,272,040,950
420a	*-Retained profits brought forward*		*1,004,726,685,911*	*654,808,817,301*
420b	*-Retained profits for the current period/ year*		*2,325,239,849,920*	*4,198,463,223,649*
440	***TOTAL RESOURCES (440 = 300 + 400)***		***26,717,158,610,848***	***27,811,727,387,114***

TỔNG CÔNG TY CỔ PHẦN BIA - RƯỢU - NƯỚC GIẢI KHÁT SÀI GÒN
QUẬN 5 - TP. HỒ CHÍ MINH

21/7

Nguyen Van Hoa	Tran Nguyen Trung	Koo Liang Kwee	Tan Teck Chuan Lester
Preparer	Chief Accountant	Deputy General Director	Legal Representative

Authorized, 23. July 2026

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE INCOME STATEMENT
As at 30 June 2026

B02a-DN
VND

Code	Items	Note	Quarter 2		For the 06 month period ended 30 June	
			2026	2025	2026	2025
1	**Revenue from sales of goods and provision of services**	**26**	**10,020,261,257,593**	**9,564,537,809,271**	**19,588,099,190,762**	**18,121,522,077,027**
2	**Revenue deductions**	**26**	**88,291,554,117**	**145,687,649**	**100,483,008,276**	**145,687,649**
10	**Net revenue (10=01-02)**	**26**	**9,931,969,703,476**	**9,564,392,121,622**	**19,487,616,182,486**	**18,121,376,389,378**
11	**Cost of goods sold and services provided**	**27**	**8,207,057,168,924**	**8,082,701,246,446**	**16,227,025,906,293**	**15,384,175,308,372**
20	**Gross profit (20=10-11)**		**1,724,912,534,552**	**1,481,690,875,176**	**3,260,590,276,193**	**2,737,201,081,006**
22	Financial income	**28**	822,654,184,535	840,776,628,833	1,382,284,936,360	1,600,728,853,690
23	Financial expenses	**29**	(100,833,940,206)	13,104,628,980	(65,284,479,626)	215,405,675,570
25	Selling expenses	**30**	963,077,015,927	786,291,977,583	1,713,995,750,010	1,562,350,893,251
26	General and administration expenses	**31**	132,693,527,743	137,538,305,732	243,966,724,085	258,442,087,031
30	**Net operating profit {30 = 20+22-(23+25+26)}**		**1,552,630,115,623**	**1,385,532,591,714**	**2,750,197,218,084**	**2,301,731,278,844**
31	Other income		403,553,240	1,203,879,922	5,909,670,140	1,366,288,389
32	Other expenses		1,248,727,960	1,054,612,699	5,438,800,885	1,762,926,890
40	**Results of other activities (40=31-32)**		**(845,174,720)**	**149,267,223**	**470,869,255**	**(396,638,501)**
50	**Accounting profit before tax (50=30+40)**		**1,551,784,940,903**	**1,385,681,858,937**	**2,750,668,087,339**	**2,301,334,640,343**
51	**Income tax expense – current**		**190,063,618,127**	**156,317,267,559**	**335,906,199,016**	**205,852,210,888**
52	**Income tax expense/(benefit) – deferred**		**9,435,231,191**	**13,045,420,143**	**52,324,670,147**	**41,727,841,478**
60	**Net profit after tax (60=50-51-52)**		**1,352,286,091,585**	**1,216,319,171,235**	**2,362,437,218,176**	**2,053,754,587,977**

CÔNG TY CỔ PHẦN BIA - RƯỢU - NƯỚC GIẢI KHÁT SÀI GÒN

Nguyen Van Hoa	Tran Nguyen Trung	Koo Liang Kwee	Tan Teck Chuan Lester
Preparer	Chief Accountant	Deputy General Director	Legal Representative

Authorized, 23 July 2026

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE CASH FLOW STATEMENT (Indirect method)
As at 30 June 2026

B03a-DN
VND

Code	*Items*	*Note*	*For the 06 month period ended 30 June*	
			This year	*Previous year*
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
1	**Accounting profit before tax**		**2,750,668,087,339**	**2,301,334,640,343**
	Adjustments for:			
2	Depreciation and amortisation		58,010,945,306	59,879,502,612
3	Allowance and provisions		(67,622,136,561)	215,781,380,414
4	Exchange (gains)/losses arising from revaluation of monetary items denominated in foreign curencies		(2,485,589,967)	45,366,107
5	Profits from investing, financing activities		(1,374,266,049,194)	(1,598,210,623,883)
8	**Operating profit before changes in working capital**		**1,364,305,256,923**	**978,830,265,593**
9	Change in receivables		(402,421,563,989)	(446,527,960,024)
10	Change in inventories		174,444,338,003	226,518,476,102
11	Change in payables and other liabilities		(853,957,116,979)	(456,131,451,324)
12	Change in deferred expenses		82,276,200,493	45,538,589,863
15	Corporate income tax paid		(320,962,530,937)	(152,659,931,858)
17	Other payments for operating activities		(46,777,356,296)	(43,962,284,103)
20	**Net cash flows used in (from) operating activities**		**(3,092,772,782)**	**151,605,704,249**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	Payments for additions to fixed assets		(31,800,660,601)	(43,050,636,737)
23	Placements of term deposits at banks		(2,790,000,000,000)	(3,009,000,000,000)
24	Collections of term deposits at banks		3,431,000,000,000	5,210,000,000,000
25	Payments for investments in other entities		-	(14,880,324,020)
27	Receipts of interests, dividends and profits distribution		1,113,579,100,525	1,446,477,978,523
30	**Net cash flows from investing activities**		**1,722,778,439,924**	**3,589,547,017,766**
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
36	Payments of dividends		(2,564,990,262,000)	(2,565,047,505,850)
40	**Net cash flows from financing activities**		**(2,564,990,262,000)**	**(2,565,047,505,850)**

SAIGON BEER-ALCOHOL-BEVERAGE CORPORATION

SEPARATE CASH FLOW STATEMENT (Indirect method)
As at 30 June 2026

B03a-DN
VND

Code	Items	Note	For the 06 month period ended 30 June	
			This year	Previous year
50	**Net cash flows during the period**		**(845,304,594,858)**	**1,176,105,216,165**
60	**Cash and cash equivalents at the beginning of the period**		**2,542,670,575,381**	**2,868,932,106,996**
61	**Effect of exchange rate fluctuations on cash and cash equivalents**		**397,387,668**	**(36,541,951)**
70	**Cash and cash equivalents at the end of the period**	**4**	**1,697,763,368,191**	**4,045,000,781,210**

TỔNG CÔNG TY CỔ PHẦN BIA-RƯỢU-NƯỚC GIẢI KHÁT SÀI GÒN
21/7

Nguyen Van Hoa	Tran Nguyen Trung	Koo Liang Kwee	Tan Teck Chuan Lester
Preparer	Chief Accountant	Deputy General Director	Legal Representative

Authorized, 23 July 2026

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

1. Reporting entity

(a) Ownership structure

Saigon Beer - Alcohol - Beverage Corporation ("the Company") was established as a State-Owned General Corporation under Decision No. 74/2003/QD-BCN dated 6 May 2003 of the Ministry of Industry (now the Ministry of Industry and Trade) by restructuring Saigon Beer Company and merging it with Binh Tay Liquor Company, Chuong Duong Beverages Company and Phu Tho Glass Company. On 11 May 2004, the Ministry of Industry issued Decision No. 37/2004/QD-BCN to restructure the Company into a parent - subsidiary structure. The Company's operation was licenced in accordance with Business Registration Certificate No. 4106000286 issued by the Department of Planning and Investment of Ho Chi Minh City on 1 September 2006.

The Company was equitised as per Decision No. 1862/QD-TTg dated 28 December 2007 of the Prime Minister and was approved under Joint Stock Business Registration Certificate No. 4103010027 dated 17 April 2008 by the Department of Planning and Investment of Ho Chi Minh City. As at that date, the newly established joint stock company assumed control over all assets and liabilities from the former State-Owned General Corporation.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange with trading code SAB in accordance with Decision No. 470/QD-SGDHCM dated 25 November 2016 issued by the Ho Chi Minh City Stock Exchange.

(b) Principal activities

The principal activities of the Company are to produce and sell beer, alcohol, beverages and related products including material and packaging materials.

(c) Normal operating cycle

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

(d) Company structure

The Company's structure includes the Company's Head Office, Saigon - Nguyen Chi Thanh Brewery and Saigon - Cu Chi Brewery, two factories independently operating and bookkeeping, detailed as follows:

Name	Principal activities	Address
Saigon - Nguyen Chi Thanh Brewery	Producing beer, alcohol and beverages	187 Nguyen Chi Thanh , Cho Lon Ward, Ho Chi Minh City, Vietnam
Saigon - Cu Chi Brewery	Producing beer, alcohol and beverages	C1 Area, D3 Street, Tay Bac Cu Chi Industrial Park, Tan An Hoi Commune, Ho Chi Minh City, Vietnam

2. Basis of preparation

(a) Statement of compliance

These separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting. The Company prepares and issues its consolidated financial statements separately. For a comprehensive understanding of the Company's consolidated financial position, its consolidated results of operations and its consolidated cash flows, these separate financial statements should be read in conjunction with the consolidated financial statements.

(b) Basis of measurement

The separate financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate 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.

(d) Accounting and presentation currency

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

3. Summary of significant accounting policies

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

(a) Foreign currency transactions

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

Monetary assets and liabilities 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 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 separate statement of income.

(b) Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(c) Investments

(i) 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 loans receivables. These investments are stated at costs less allowance for held-to-maturity investments.

(ii) Investments in subsidiaries, associates and jointly controlled entities

For the purpose of these separate financial statements, investments in subsidiaries, associates and jointly controlled entities are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss, except where such a loss was anticipated by the Company's management before making the investment. 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.

(iii) Investments in equity instruments of other entities

Investments in equity instruments of other entities 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 diminution in value. An allowance is made for diminution in investment values if the investee has suffered a loss, except where such a loss was anticipated by the Company's management before making the investment. 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.

(d) Accounts receivable

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

(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 attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

(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 separate statement of income in the year 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	5 – 25 years
▪ machinery and equipment	3 – 12 years
▪ motor vehicles	3 – 8 years
▪ office equipment	3 – 6 years

(g) Intangible fixed assets

(i) Land use rights

Land use rights with indefinite term are stated at cost and not amortised. Land use rights with definite term are stated at cost less accumulated amortisation. The initial cost of land use rights comprises the purchase price and any direct attributable costs incurred in conjunction with securing the land use rights. Land use rights with definite term are amortised on a straight-line basis over the term of the land use rights ranging from 40 to 49 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 years.

(h) Investment properties

Investment properties held to earn rental

(i) 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 expenditure 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 repair and maintenance, is charged to the separate statement of income in the year 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.

(ii) 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 43 years
- buildings and structures 20 years

(i) Construction in progress

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

(j) Long-term deferred expenses

(i) Returnable packaging

Returnable packaging includes bottles and crates being used in the Company's production and business activities and is initially stated at cost. Returnable packaging is amortised on a straight-line basis over 2 to 3 years.

(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. Costs of tools and instruments are amortised on a straight-line basis over 2 to 3 years.

(k) Trade and other payables

Trade and other payables are stated at their cost.

(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.

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 annual 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 Company are excluded.

(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 year comprises current and deferred tax. Income tax is recognised in the separate 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 year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

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

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary 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 sales of goods is recognised in the separate statement of income when significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

(ii) Rental income

Rental income from leased property is recognised in the separate 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.

(iii) Interest income

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

(iv) Dividend income

Dividend income is recognised when the right to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

(p) Operating lease payments

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

(q) 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.

(r) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

4 Cash and cash equivalents

	30/06/2026 VND	01/01/2026 VND
Cash in banks (*)	186,763,368,191	112,670,575,381
Cash in equivalents (**)	1,511,000,000,000	2,430,000,000,000
	1,697,763,368,191	2,542,670,575,381

5 Investments

a Held-to-maturity investments

(i) Held-to-maturity investments – short-term

	30/06/2026 VND	01/01/2026 VND
- Term deposits	15,601,626,457,495	14,059,866,516,450
- Loans receivable	507,741,306,971	491,943,026,327
	16,109,367,764,466	14,551,809,542,777

(ii) Held-to-maturity investments – long-term

Held-to-maturity investments – long-term represented term deposits at banks with terms to maturity of greater than 12 months from the end of accounting period. Term deposits were denominated in VND.

	30/06/2026 VND	01/01/2026 VND
- Term deposits	-	1,939,326,575,343

(b) Equity investments in other entities

	30/06/2026			01/01/2026		
	Cost	**Allowance**	**Carrying amount**	**Cost**	**Allowance**	**Carrying amount**
	VND	**VND**	**VND**	**VND**	**VND**	**VND**
Investments in subsidiaries (i)	4,137,285,817,355	(260,140,955,858)	3,877,144,861,497	4,137,285,817,355	(344,611,822,336)	3,792,673,995,019
Investments in associates, joint-ventures (ii)	608,980,350,635	(119,450,891,350)	489,529,459,285	608,980,350,635	(111,552,283,900)	497,428,066,735
Equity investments in other entities (iii)	419,858,124,916	(293,176,134,522)	126,681,990,394	419,858,124,916	(282,427,055,522)	137,431,069,394
	5,166,124,292,906	(672,767,981,730)	4,493,356,311,176	5,166,124,292,906	(738,591,161,758)	4,427,533,131,148

(i) ***Investments in subsidiaries***

Company name	**30/06/2026**			**01/01/2026**		
	% of equity owned and voting right	**Cost**	**Allowance**	**% of equity owned and voting right**	**Cost**	**Allowance**
		VND	**VND**		**VND**	**VND**
Western - Sai Gon Beer Joint Stock Company	86.32%	391,071,741,550	-	86.32%	391,071,741,550	-
Chuong Duong Beverages Joint Stock Company	62.06%	236,167,400,000	(175,412,859,500)	62.06%	236,167,400,000	(167,436,425,500)
Sai Gon - Quang Ngai Beer Joint Stock Company	66.56%	299,548,230,160	-	66.56%	299,548,230,160	-
Binh Tay Liquor Joint Stock Company	91.75%	208,414,271,535	-	91.75%	208,414,271,535	(2,108,647,825)
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	51.24%	17,650,697,182	-	51.24%	17,650,697,182	-
Saigon - Nghetinh Beer Joint Stock Company	54.73%	76,324,868,844	(33,986,719,844)	54.73%	76,324,868,844	(40,653,239,844)
Saigon - Songlam Beer Joint Stock Company	68.78%	314,250,000,000	-	68.78%	314,250,000,000	(633,650,000)
Sai Gon - Ha Noi Beer Corporation	52.11%	93,800,000,000	-	52.11%	93,800,000,000	-
Sai Gon Beer Trading Company Limited	100%	700,000,000,000	-	100%	700,000,000,000	-
Northern Sai Gon Beer Trading Joint Stock Company	90%	37,422,345,046	-	90%	37,422,345,046	
Sai Gon Beer Bac Trung Bo Trading Joint Stock Company	95.07%	37,369,732,632	-	95.07%	37,369,732,632	-
Saigon Beer Center Trading Joint Stock Company	94.47%	83,141,000,000	-	94.47%	83,141,000,000	-
Saigon Beer Mien Trung Trading Joint Stock Company	91.24%	54,546,288,176	(49,450,714,827)	91.24%	54,546,288,176	(43,530,614,003)
Sai Gon Beer Tay Nguyen Trading Joint Stock Company	90%	36,541,448,653	-	90%	36,541,448,653	-

(i) ***Investments in subsidiaries (continued)***

	30/06/2026			01/01/2026		
Company name	**% of equity owned and voting right**	**Cost**	**Allowance**	**% of equity owned and voting right**	**Cost**	**Allowance**
		VND	**VND**		**VND**	**VND**
Saigon Beer Nam Trung Bo Trading Joint Stock Company	90.14%	55,799,775,209	-	90.14%	55,799,775,209	-
Sai Gon Beer Eastern Trading Joint Stock Company	90.68%	36,362,195,948	-	90.68%	36,362,195,948	-
Song Tien Saigon Beer Trading Joint Stock Company	90%	36,265,364,767	-	90%	36,265,364,767	-
Saigon Song Hau Beer Trading Joint Stock Company	90%	36,798,955,472	(728,957,038)	90%	36,798,955,472	-
Sa Be Co Mechanical Co, Ltd	100%	59,365,663,690	-	100%	59,365,663,690	-
Sai Gon Beer Northeast Trading Joint Stock Company	90.45%	36,000,000,000	(554,379,437)	90.45%	36,000,000,000	-
Sai Gon - Ha Tinh Beer One Member Company Limited	100%	120,000,000,000	-	100%	120,000,000,000	-
Sai Gon Beer Packaging Joint Stock Company	76.81%	55,174,824,506	-	76.81%	55,174,824,506	-
Saigon Beer Company Limited	100%	60,000,000	(7,325,212)	100%	60,000,000	(8,802,379)
Saigon Beer Group Company Limited	100%	40,000,000,000	-	100%	40,000,000,000	-
Saigon - Lamdong Beer Joint Stock Company	52.91%	105,825,000,000	-	52.91%	105,825,000,000	-
Saigon Binh Tay Beer Group Joint Stock Company	59.63%	969,386,013,985	-	59.63%	969,386,013,985	(90,240,442,785)
		4,137,285,817,355	(260,140,955,858)		4,137,285,817,355	(344,611,822,336)

(ii) ***Investments in associates, joint-ventures***

Company name	30/06/2026 % of equity owned and voting right	30/06/2026 Cost VND	30/06/2026 Allowance VND	01/01/2026 % of equity owned and voting right	01/01/2026 Cost VND	01/01/2026 Allowance VND
Sai Gon - Khanh Hoa Beer Joint Stock Company	26%	26,000,000,000	-	26%	26,000,000,000	-
Saigon - Phutho Beer Joint Stock Company	27.03%	33,787,500,000	-	27.03%	33,787,500,000	-
Sai Gon - Mien Trung Beer Joint Stock Company	32.22%	103,174,711,495	-	32.22%	103,174,711,495	-
Tan Thanh Investment Trading Company Limited	29%	72,500,000,000	(72,500,000,000)	29%	72,500,000,000	(72,500,000,000)
Sai Gon - Vinh Long Beer Joint Stock Company	20%	30,000,000,000	-	20%	30,000,000,000	-
Sai Gon - Kien Giang Beer Joint Stock Company	20%	23,000,000,000	(23,000,000,000)	20%	23,000,000,000	(23,000,000,000)
Me Linh Point Limited	25%	43,111,007,200	-	25%	43,111,007,200	-
Crown Beverage Cans Saigon Limited	30%	113,224,326,586	-	30%	113,224,326,586	-
Malaya - Vietnam Glass Limited	30%	86,338,395,824	-	30%	86,338,395,824	-
San Miguel Yamamura Phu Tho Packaging Company Limited	35%	26,212,239,000	-	35%	26,212,239,000	-
Vietnam Spirits and Wine Ltd	45%	31,632,170,530	(23,950,891,350)	45%	31,632,170,530	(16,052,283,900)
Saigon - Bentre Beer Joint Stock Company	20%	20,000,000,000	-	20%	20,000,000,000	-
		608,980,350,635	(119,450,891,350)		608,980,350,635	(111,552,283,900)

(iii) *Equity investments in other entities*

Company name	30/06/2026 Cost VND	30/06/2026 Allowance VND	01/01/2026 Cost VND	01/01/2026 Allowance VND
Dong A Commercial Joint Stock Bank (*)	136,265,460,000	(136,265,460,000)	136,265,460,000	(136,265,460,000)
Saigon Packaging Group Joint Stock Company	46,000,000,000	-	46,000,000,000	-
PVI Holdings	51,475,140,000	(15,304,347,000)	51,475,140,000	(6,322,338,000)
Phuong Dong Petroleum Tourism Joint Stock Company	30,700,950,000	(30,700,950,000)	30,700,950,000	(30,700,950,000)
Saigon Securities Investment Fund A2	35,757,720,722	(35,757,720,722)	35,757,720,722	(35,757,720,722)
Saigon Beer Transportation Joint Stock Company	26,588,267,394	-	26,588,267,394	-
Saigon Tay Do Beer - Beverage Joint Stock Company	19,690,000,000	(1,767,070,000)	19,690,000,000	-
Dai Viet Securities Incorporation	45,000,000,000	(45,000,000,000)	45,000,000,000	(45,000,000,000)
Sabeco HP Investment Company Limited	24,426,586,800	(24,426,586,800)	24,426,586,800	(24,426,586,800)
Sai Gon - Dong Nai Beer Joint Stock Company	3,954,000,000	(3,954,000,000)	3,954,000,000	(3,954,000,000)
	419,858,124,916	(293,176,134,522)	419,858,124,916	(282,427,055,522)

(*) On January 17 2025, DongA Commercial Joint Stock Bank ("DongA Bank") was mandatorily transferred to Ho Chi Minh City Development Joint Stock Commercial Bank ("HDBank").

6 Accounts receivable from customers

(a) Accounts receivable from customers detailed by significant customers

	30/06/2026 VND	01/01/2026 VND
Sai Gon Beer Trading Company Limited	1,843,596,457,088	1,376,375,823,681
Other customers	227,695,195,667	329,106,825,113
	2,071,291,652,755	1,705,482,648,794

(b) Accounts receivable from customers who are related parties

	30/06/2026 VND	01/01/2026 VND
Subsidiaries		
Sai Gon Beer Trading Company Limited	1,843,596,457,088	1,376,375,823,681
Saigon - Soc Trang Beer One Member Limited Company	12,041,885,674	-
Saigon - Songlam Beer Joint Stock Company	11,005,279,683	18,582,713,731
Sai Gon - Quang Ngai Beer Joint Stock Company	10,513,330,367	32,811,054,041
Sai Gon - Ninh Thuan Beer Company Limited	9,979,490,865	81,324,390,202
Sai Gon - Ha Noi Beer Corporation	7,666,694,498	4,252,726,098
Sai Gon - Ha Tinh Beer One Member Company Limited	6,921,600,974	12,725,416,233
Sai Gon - Phu Ly Beer Company Limited	6,767,672,039	-
Saigon Binh Tay Beer Group Joint Stock Company	5,938,443,299	13,586,017,928
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	3,146,664,145	4,786,513,551
Saigon - Nghetinh Beer Joint Stock Company	3,143,322,913	439,066,095
Saigon Beer Nam Trung Bo Trading Joint Stock Company	509,446,206	232,989,113
Saigon - Lamdong Beer Joint Stock Company	93,737,894	6,006,808,089
Northern Sai Gon Beer Trading Joint Stock Company	301,994,518	-
Saigon Song Hau Beer Trading Joint Stock Company	294,539,435	-
Sai Gon Beer Tay Nguyen Trading Joint Stock Company	260,721,230	-
Song Tien Saigon Beer Trading Joint Stock Company	245,060,740	-
Sai Gon Beer Bac Trung Bo Trading Joint Stock Company	191,547,205	-
Western - Sai Gon Beer Joint Stock Company	106,525,595	-
Saigon Beer Group Company Limited	74,304,222	8,378,640
Sai Gon Beer Northeast Trading Joint Stock Company	-	105,807,967
Saigon Beer Mien Trung Trading Joint Stock Company	-	18,153,720
Associates and jointly controlled entities		
Saigon - Bentre Beer Joint Stock Company	73,722,851,173	75,507,029,723
Sai Gon - Khanh Hoa Beer Joint Stock Company	29,955,690,164	50,220,626,899
Sai Gon - Kien Giang Beer Joint Stock Company	19,988,919,539	19,988,919,539
Sai Gon - Vinh Long Beer Joint Stock Company	13,258,407,073	2,720,753,603
Sai Gon - Mien Trung Beer Joint Stock Company	5,957,092,867	-
Saigon Tay Do Beer - Beverage Joint Stock Company	1,896,712,485	-
Saigon - Baclieu Beer Joint Stock Company	1,177,120,398	-
Saigon - Phutho Beer Joint Stock Company	373,459,471	4,202,480,674

7 Other receivables

(a) Other short-term receivables

	30/06/2026 VND	01/01/2026 VND
Receivables due to difference between value of capital contribution in kind and agreed capital contribution in an associate	277,230,733,543	277,230,733,543
Dividends and profits distribution receivable	182,136,000,509	177,011,218,342
Interest income from bank deposits	3,279,712,327	6,949,315,071
Other short-term receivables	4,366,190,616	3,536,526,890
	467,012,636,995	464,727,793,846

Other short-term receivables from related parties

	30/06/2026 VND	01/01/2026 VND
Subsidiaries		
Sai Gon Beer Trading Company Limited	80,000,674,676	100,866,225,158
Saigon - Songlam Beer Joint Stock Company	21,665,000,000	-
Saigon Beer Group Company Limited	17,890,936,685	14,618,986,145
Saigon Binh Tay Beer Group Joint Stock Company	10,437,440,000	-
Sai Gon - Ha Tinh Beer One Member Company Limited	5,425,427,248	3,322,103,905
Saigon - Nghetinh Beer Joint Stock Company	4,597,600,000	-
Sa Be Co Mechanical Co, Ltd	1,668,422,342	1,556,157,171
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	1,075,935,000	-
Saigon - Lamdong Beer Joint Stock Company	1,609,164	-
Associates and jointly controlled entities		
Tan Thanh Investment Trading Company Limited	277,230,733,543	277,230,733,543
Malaya - Vietnam Glass Limited	19,543,500,000	-
Sai Gon - Mien Trung Beer Joint Stock Company	9,617,363,000	-
San Miguel Yamamura Phu Tho Packaging Company Limited	8,789,550,000	8,789,550,000
Saigon Tay Do Beer - Beverage Joint Stock Company	1,440,750,000	-
Me Linh Point Limited	-	45,569,436,899
Other related parties		
Sai Gon Packaging Group Joint Stock Company	-	2,300,000,000

(b) Other long-term receivables

	30/06/2026 VND	01/01/2026 VND
Receivables from Sai Gon - Ha Tinh Beer One Member Company Limited	328,073,502,218	328,073,502,218
Long-term deposits	14,080,152,636	14,096,152,636
	342,153,654,854	342,169,654,854

8 Allowance for doubtful debts

Short-term

	30/06/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Accounts receivable from customers	19,988,919,539	(10,656,929,482)	19,988,919,539	(10,656,929,482)
Other short-term receivables	277,230,733,543	(277,230,733,543)	277,230,733,543	(277,230,733,543)
	297,219,653,082	(287,887,663,025)	297,219,653,082	(287,887,663,025)

9 Inventories

(a) Inventories

	30/06/2026		01/01/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	90,593,519,470	-	79,179,536,541	-
Raw materials	148,105,917,313	(539,034,004)	341,879,319,299	(636,081,135)
Tools and supplies	17,854,391,005	(8,388,546,045)	23,044,130,139	(10,388,327,010)
Work in progress	53,346,917,849	-	61,840,686,930	-
Finished goods	34,170,736,496	-	22,472,830,627	-
Merchandise inventories	15,984,907,751	-	5,796,628,221	-
	360,056,389,884	(8,927,580,049)	534,213,131,757	(11,024,408,145)

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

	30/06/2026		01/01/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Long-term tools, supplies and spare parts	50,481,789,217	(37,415,479,044)	50,738,294,547	(37,134,644,218)

10 Deferred expenses

(a) Short-term deferred expenses

	30/06/2026 VND	01/01/2026 VND
Advertising expenses	24,814,197,405	106,678,149,558
Others	9,601,044,295	5,352,506,337
	34,415,241,700	112,030,655,895

(b) Long-term deferred expenses

	Land use rights awaiting transfer (*) VND	Others VND	Total VND
Opening balance	51,602,316,000	12,635,985,188	64,238,301,188
Amortisation for the period	-	(4,660,786,298)	(4,660,786,298)
Closing balance	51,602,316,000	7,975,198,890	59,577,514,890

(*) Land use rights awaiting transfer represented the value of land lease payable to the State (Note 20(b))

11 Tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
	VND	VND	VND	VND	VND
Cost					
Opening balance	540,796,053,980	2,981,821,654,234	55,038,941,105	137,302,569,698	3,714,959,219,017
Additions	-	27,123,000	-	2,346,085,677	2,373,208,677
Transfer from construction in progress	-	17,595,120,000	-	-	17,595,120,000
Closing balance	540,796,053,980	2,999,443,897,234	55,038,941,105	139,648,655,375	3,734,927,547,694
Accumulated depreciation					
Opening balance	475,912,659,986	2,855,275,504,079	54,234,327,594	127,507,166,477	3,512,929,658,136
Charge for the period	4,833,235,152	33,086,877,991	111,944,190	2,068,918,787	40,100,976,120
Closing balance	480,745,895,138	2,888,362,382,070	54,346,271,784	129,576,085,264	3,553,030,634,256
Net book value					
Opening balance	64,883,393,994	126,546,150,155	804,613,511	9,795,403,221	202,029,560,881
Closing balance	60,050,158,842	111,081,515,164	692,669,321	10,072,570,111	181,896,913,438

12 Intangible fixed assets

	Land use rights (*) VND	Software VND	Total VND
Cost			
Opening balance	896,786,563,175	126,083,994,971	1,022,870,558,146
Additions	-	634,125,000	634,125,000
Closing balance	896,786,563,175	126,718,119,971	1,023,504,683,146
Accumulated amortisation			
Opening balance	73,088,858,238	101,919,585,389	175,008,443,627
Charge for the period	1,868,504,742	9,494,063,347	11,362,568,089
Closing balance	74,957,362,980	111,413,648,736	186,371,011,716
Net book value			
Opening balance	823,697,704,937	24,164,409,582	847,862,114,519
Closing balance	821,829,200,195	15,304,471,235	837,133,671,430

(*) Land use rights as at 30 June 2026 included the value of land use rights of VND735,380 million that the Company has additionally recorded on the equitisation date following the Minutes of Corporate Valuation dated 31 December 2007 and the Equitisation Finalisation Minute, which was performed by representative of the Ministry of Industry and Trade and the Ministry of Finance on 30 April 2008, who issued the report on 6 March 2010 The Company has recorded the increase in value of land use rights in "Intangible fixed assets" with a corresponding payable to State Treasury in "Other short-term payables" account (Note 20(a)).

12 Intangible fixed assets (continued)

The Ministry of Industry and Trade has allowed the Company to manage and use these land use rights following the plan of the People's Committee of Ho Chi Minh City. At the date of this separate financial statements, the Company is in the process of preparing the land rental contracts with the People's Committee of Ho Chi Minh City Currently. Those land lots are used for principal activities of the Company. They are temporary land use rights with restrictions on ownership and are not permitted for sale, sublease or mortgage.

Details of land use rights recorded at the estimated increased value on 6 March 2010 were as follows:

STT	Location	Square	Revalued amount in connection with equitisation
		meters	VND
1	46 Ben Van Don Street, Xom Chieu Ward , Ho Chi Minh City, Vietnam	3,872.50	55,241,212,500
2	187 Nguyen Chi Thanh Street, Cho Lon Ward , Ho Chi Minh City, Vietnam	17,406.10	418,634,111,100
3	474 Nguyen Chi Thanh Street, Dien Hong Ward , Ho Chi Minh City, Vietnam	7,729.00	247,637,160,000
4	18/3B Phan Huy Ich Street, Tan Son Ward , Ho Chi Minh City, Vietnam	2,216.30	13,867,389,100
			735,379,872,700

13 Investment properties

	Land use rights	Buildings and structures	Total
	VND	VND	VND
Cost			
Opening balance	32,573,233,402	131,888,427,851	164,461,661,253
Transfer from construction in progress	-	226,088,995	226,088,995
Closing balance	32,573,233,402	132,114,516,846	164,687,750,248
Charge for the period			
Opening balance	15,494,471,837	66,718,529,514	82,213,001,351
Charge for the period	376,737,390	6,170,663,707	6,547,401,097
Closing balance	15,871,209,227	72,889,193,221	88,760,402,448
Net book value			
Opening balance	17,078,761,565	65,169,898,337	82,248,659,902
Closing balance	16,702,024,175	59,225,323,625	75,927,347,800

14 Construction in progress

Major constructions in progress were as follows:

	30/06/2026 VND	01/01/2026 VND
Site clearance project at Saigon - Cu Chi Brewery	43,296,363,636	43,296,363,636
Other projects	49,268,727,878	42,294,483,418
	92,565,091,514	85,590,847,054

15 Deferred tax assets

	Tax rate	30/06/2026 VND	01/01/2026 VND
Deferred tax assets recognised on:			
- Allowance for diminution in the value of long-term financial investments	20%	59,893,303,774	58,388,552,284
- Accrued expenses and provisions	20%	22,279,861,728	75,746,084,712
- Allowance for inventories and long-term tools, supplies and spare parts	20%	9,268,611,818	9,631,810,471
- Allowance for doubtful debts	20%	2,131,385,896	2,131,385,896
Total deferred tax assets		93,573,163,216	145,897,833,363

16 Accounts payable to suppliers

(a) Accounts payable to suppliers detailed by significant suppliers

	Cost/Amount within payment capacity	
	30/06/2026	01/01/2026
	VND	VND
Saigon Beer Group Company Limited	336,979,440,873	547,420,227,877
Crown Beverage Cans Saigon Limited	304,365,620,088	404,695,685,526
Other suppliers	2,816,139,548,798	4,109,466,373,809
	3,457,484,609,759	5,061,582,287,212

(b) Accounts payable to suppliers who are related parties

	Cost/Amount within payment capacity	
	30/06/2026	01/01/2026
	VND	VND
Subsidiaries		
Saigon Beer Group Company Limited	336,979,440,873	547,420,227,877
Saigon Beer Center Trading Joint Stock Company	194,378,196,169	206,258,835,479
Northern Sai Gon Beer Trading Joint Stock Company	183,166,824,182	220,267,843,907
Song Tien Saigon Beer Trading Joint Stock Company	161,657,766,430	189,852,088,804
Sai Gon Beer Eastern Trading Joint Stock Company	125,999,121,803	202,925,829,026
Saigon Binh Tay Beer Group Joint Stock Company	121,188,896,653	228,440,383,689
Sai Gon - Quang Ngai Beer Joint Stock Company	116,118,036,302	195,865,200,224
Sai Gon Beer Bac Trung Bo Trading Joint Stock Company	87,809,607,318	111,093,936,441
Saigon Beer Nam Trung Bo Trading Joint Stock Company	84,585,066,645	119,360,205,813
Saigon - Songlam Beer Joint Stock Company	84,172,821,348	81,370,827,828
Sai Gon Beer Northeast Trading Joint Stock Company	77,967,941,729	109,159,491,033
Saigon Song Hau Beer Trading Joint Stock Company	73,330,403,398	99,020,581,338
Sai Gon - Ha Tinh Beer One Member Company Limited	71,772,787,746	99,202,883,553
Sai Gon Beer Tay Nguyen Trading Joint Stock Company	69,674,276,385	120,450,100,830
Saigon - Lamdong Beer Joint Stock Company	69,397,096,560	88,874,172,640
Sai Gon - Phu Ly Beer Company Limited	55,524,133,280	1,310,763,297
Saigon - Soc Trang Beer One Member Limited Company	54,931,891,680	79,738,604,708
Sai Gon - Ha Noi Beer Corporation	50,413,551,674	57,530,582,993
Sai Gon - Dong Xuan Beer Alcohol Joint Stock Company	31,644,564,732	15,489,055,560
Saigon - Nghetinh Beer Joint Stock Company	28,752,162,890	23,108,222,535
Sai Gon Beer Packaging Joint Stock Company	22,619,995,200	34,921,324,347
Sai Gon - Ninh Thuan Beer Company Limited	19,029,098,880	55,031,657,120
Saigon Beer Mien Trung Trading Joint Stock Company	16,346,612,169	84,540,620,561
Western - Sai Gon Beer Joint Stock Company	14,806,627,836	22,405,191,072
Sai Gon Beer Trading Company Limited	4,525,025,348	9,214,291,476
Sa Be Co Mechanical Co, Ltd	4,295,774,773	4,798,447,194
Chuong Duong Beverages Joint Stock Company	60,995,199	50,813,021

(b) Accounts payable to suppliers who are related parties (continued)

	Cost/Amount within payment capacity	
	30/06/2026	**01/01/2026**
	VND	**VND**
Associates and jointly controlled entities		
Crown Beverage Cans Saigon Limited	304,365,620,088	404,695,685,526
Sai Gon - Mien Trung Beer Joint Stock Company	26,668,307,160	39,166,065,023
Sai Gon - Khanh Hoa Beer Joint Stock Company	20,973,928,932	21,139,247,410
Saigon - Phutho Beer Joint Stock Company	15,369,026,640	17,101,523,344
Sai Gon - Kien Giang Beer Joint Stock Company	9,331,990,057	9,331,990,057
Sai Gon - Vinh Long Beer Joint Stock Company	5,796,584,640	34,403,865,430
Saigon Tay Do Beer - Beverage Joint Stock Company	4,788,753,916	17,632,536,707
San Miguel Yamamura Phu Tho Packaging Company Limited	4,323,181,248	5,129,997,840
Saigon - Baclieu Beer Joint Stock Company	4,177,501,614	2,355,397,000
Saigon - Bentre Beer Joint Stock Company	-	21,172,356,877
Other related parties		
TBC-Ball Beverage Can Vietnam Limited	179,377,846,505	178,441,153,023
Sai Gon Packaging Group Joint Stock Company	14,235,792,850	72,480,273,019
Sustainability Expo Co., Ltd.	913,277,100	913,277,100
Dhospaak Co., Ltd.	141,278,855	141,278,855
MM Mega Market (Vietnam) Company Limited	21,655,776	71,462,255

17 Taxes payable to/receivable from State Treasury

(a) Taxes payable to State Treasury

	01/01/2026 VND	Incurred VND	Paid VND	Net-off VND	30/06/2026 VND
Special sales tax	241,271,671,370	1,311,768,147,542	(1,334,066,358,471)	-	218,973,460,441
Corporate income tax	167,264,541,261	335,906,199,016	(320,962,530,937)	-	182,208,209,340
Value added tax	-	2,326,120,199,999	(336,644,347,085)	(1,925,703,743,556)	63,772,109,358
Personal income tax	3,242,894,672	34,704,440,712	(34,619,521,617)	-	3,327,813,767
Land tax and land leases	1,581,049,795	17,487,519,906	(14,901,692,108)	(2,585,827,800)	1,581,049,793
Other taxes	1,202,142,854	20,187,717,281	(20,161,437,083)	-	1,228,423,052
	414,562,299,952	4,046,174,224,456	(2,061,355,887,301)	(1,928,289,571,356)	471,091,065,751

(b) Taxes receivable from State Treasury

	01/01/2026 VND	Net-off VND	30/06/2026 VND
Land leases	2,618,375,060	(2,585,827,800)	32,547,260
	2,618,375,060	(2,585,827,800)	32,547,260

18 Dividends payable

	30/06/2026 VND	01/01/2026 VND
Description of the dividendsto be paid in cash (payment date 12/02/2026)	10,916,600	2,565,124,744,000
Description of the dividendsto be paid in cash (payment date 28/08/2026)	3,847,687,116,000	-
Description of the dividendsto be paid in cash (prior years)	8,296,467,700	8,172,902,300
	3,855,994,500,300	2,573,297,646,300

Dividends payable to the parent company

Vietnam Beverage Company Limited	2,061,855,522,000	1,374,570,348,000

19 Accrued expenses

	30/06/2026 VND	01/01/2026 VND
Advertising and promotion expenses	996,408,053,907	305,581,663,169
Others	64,156,108,661	35,272,137,791
	1,060,564,162,568	340,853,800,960

20 Other payables

(a) Other payables – short-term

	30/06/2026 VND	01/01/2026 VND
Estimated land use rights payable to the State in connection with equitisation (*)	735,379,872,700	735,379,872,700
Other payables	39,327,944,896	34,134,842,682
	774,707,817,596	769,514,715,382

(*) Estimated land use rights payable to the State in connection with equitisation was recorded in accordance with Equitisation Finalisation Minute issued by representative of Ministry of Industry and Trade and Ministry of Finance dated 6 March 2010 (Note 12)

Other payables – short-term to related parties

	30/06/2026 VND	01/01/2026 VND
Subsidiaries		
Northern Sai Gon Beer Trading Joint Stock Company	1,522,160,540	1,522,160,540
Song Tien Saigon Beer Trading Joint Stock Company	739,328,874	739,328,874
Sai Gon Beer Bac Trung Bo Trading Joint Stock Company	437,717,745	437,717,745
Sai Gon Beer Packaging Joint Stock Company	350,916,554	350,916,554
Saigon Binh Tay Beer Group Joint Stock Company	287,780,949	287,780,949
Saigon Song Hau Beer Trading Joint Stock Company	106,561,973	106,561,973
Saigon Beer Nam Trung Bo Trading Joint Stock Company	82,229,450	82,229,450
Sai Gon Beer Eastern Trading Joint Stock Company	52,063,478	52,063,478
Saigon - Soc Trang Beer One Member Limited Company	12,932,851	12,932,851
Sai Gon - Quang Ngai Beer Joint Stock Company	2,457,204	-
Other related parties		
BeerCo Limited (SG)	11,060,625,116	7,774,489,718
Chang International Co.,Ltd.	783,891,435	1,683,187,327
Thai Beverage Public Co., Ltd.	640,794,398	640,794,398

(b) **Other payables – long-term**

	30/06/2026 VND	01/01/2026 VND
Land lease payable to the State (Note 10(b))	51,602,316,000	51,602,316,000
Long-term deposits received	1,645,226,136	1,645,226,136
	53,247,542,136	53,247,542,136

21 Bonus and welfare fund

This fund is established by appropriating amounts from retained profits as approved by the shareholders at Company's 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:

	06 month period ended	
	30/06/2026 VND	30/06/2025 VND
Opening balance	61,177,839,728	54,056,097,034
Appropriation during the period (Note 23)	26,941,000,002	22,386,880,482
Adjustments to bonus and welfare fund (Note 23)	858,239,039	4,753,414,608
Utilisation during the period	(45,578,949,375)	(42,405,432,875)
Closing balance	43,398,129,394	38,790,959,249

22 Provisions – long-term

Provisions – long-term represented provision for severance allowance Movements of provision for severance allowance during the period were as follows:

	06 month period ended	
	30/06/2026 VND	30/06/2025 VND
Opening balance	31,268,966,416	34,802,642,931
Provision made during the period	48,127,537	1,123,256,145
Provision utilised during the period	(1,198,406,921)	(1,556,851,228)
Closing balance	30,118,687,032	34,369,047,848

23 Changes in owners' equity

	Share capital VND	Investment and development fund VND	Retained profits VND	Total VND
Balance as at 1 January 2025	12,825,623,720,000	760,819,802,040	7,072,374,091,909	20,658,817,613,949
Net profit for the year	-	-	4,263,280,469,683	4,263,280,469,683
Cash dividends	-	-	(6,412,811,860,000)	(6,412,811,860,000)
Appropriation to bonus and welfare fund	-	-	(44,773,760,961)	(44,773,760,961)
Adjustments to bonus and welfare fund	-	-	(4,753,414,608)	(4,753,414,608)
Appropriation to social activities fund	-	-	(20,043,485,073)	(20,043,485,073)
Balance as at 31 December 2025	12,825,623,720,000	760,819,802,040	4,853,272,040,950	18,439,715,562,990
Net profit for the period	-	-	2,362,437,218,176	2,362,437,218,176
Cash dividends	-	-	(3,847,687,116,000)	(3,847,687,116,000)
Appropriation to bonus and welfare fund (Note 21)	-	-	(26,941,000,002)	(26,941,000,002)
Adjustments to bonus and welfare fund (Note 21)	-	-	(858,239,039)	(858,239,039)
Appropriation to social activities fund	-	-	(10,256,368,254)	(10,256,368,254)
Balance as at 31 March 2026	12,825,623,720,000	760,819,802,040	3,329,966,535,831	16,916,410,057,871

24 Share capital

The Company's authorised and issued share capital are:

	30/06/2026		01/01/2026	
	Number of shares	VND	Number of shares	VND
Authorised and issued share capital				
Ordinary shares	1,282,562,372	12,825,623,720,000	1,282,562,372	12,825,623,720,000
Shares in circulation				
Ordinary shares	1,282,562,372	12,825,623,720,000	1,282,562,372	12,825,623,720,000

25 Off balance sheet items

Foreign currencies

	30/06/2026		01/01/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	958,743	25,195,764,464	25,911	675,453,943
AUD	3,139	56,783,732	3,139	54,216,349
EUR	1,142	34,500,864	1,141	34,678,786
		25,287,049,060		764,349,078

26 Revenue from sales of goods and provision of services

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

Net revenue comprised:

	06 month period ended	
	30/06/2026 VND	30/06/2025 VND
Total revenue		
- Sales of merchandise goods	13,490,256,702,320	12,551,745,746,598
- Sales of raw materials	4,064,251,094,314	3,740,092,742,389
- Sales of finished goods	1,979,176,516,041	1,775,111,299,356
- Others	54,414,878,087	54,572,288,684
	19,588,099,190,762	18,121,522,077,027
Less revenue deductions		
- Sales discounts	26,748,428,426	145,687,649
- Sales returns	73,734,579,850	-
Net revenue	19,487,616,182,486	18,121,376,389,378

27 Cost of goods sold and services provided

	06 month period ended	
	30/06/2026 VND	30/06/2025 VND
Cost of merchandise goods sold	10,985,171,595,777	10,480,921,864,948
Cost of raw materials sold	4,064,993,568,441	3,738,240,370,722
Cost of finished goods sold	1,155,736,730,044	1,145,634,122,905
Allowance for inventories and long-term tools, supplies and spare parts	(1,784,902,470)	2,051,665,766
Others	22,908,914,501	17,327,284,031
	16,227,025,906,293	15,384,175,308,372

28 Financial income

	06 month period ended 30/06/2026 VND	06 month period ended 30/06/2025 VND
Dividends and profits distribution income	895,386,214,200	1,136,285,011,782
Interest income, interest on loans	479,673,680,580	461,925,612,101
Realised foreign exchange	7,225,041,580	2,518,229,807
	1,382,284,936,360	1,600,728,853,690

29 Financial expenses

	06 month period ended 30/06/2026 VND	06 month period ended 30/06/2025 VND
Allowance for diminution in the value of long-term financial investments	(65,823,180,028)	212,606,458,503
Realised foreign exchange	538,700,402	2,799,217,067
	(65,284,479,626)	215,405,675,570

30 Selling expenses

	06 month period ended 30/06/2026 VND	06 month period ended 30/06/2025 VND
Advertising and promotion expenses	1,662,112,262,315	1,521,712,810,268
Staff costs	35,166,222,093	31,350,465,474
Others	16,717,265,602	9,287,617,509
	1,713,995,750,010	1,562,350,893,251

31 General and administration expenses

	06 month period ended	
	30/06/2026	30/06/2025
	VND	VND
Staff costs	126,382,673,565	122,321,032,588
Rental expenses	31,542,445,984	43,020,393,526
Depreciation and amortisation	9,614,215,323	9,447,445,415
Others	76,427,389,213	83,653,215,502
	243,966,724,085	258,442,087,031

TỔNG CÔNG TY CỔ PHẦN BIA - RƯỢU - NƯỚC GIẢI KHÁT SÀI GÒN
M.S.D.N: 0300583659 C.T.C.P
QUẬN 5 - T.P. HỒ CHÍ MINH

21/7

Nguyen Van Hoa	Tran Nguyen Trung	Koo Liang Kwee	Tan Teck Chuan Lester
Preparer	Chief Accountant	Deputy General Director	Legal Representative

Authorized, 23 July 2026