

Sai Gon - Quang Ngai Beer Joint Stock Company

Quarter 2 Financial Statements ending on June 30, 2026

Sai Gon - Quang Ngai Beer Joint Stock Company
Corporation Information

Investment Registration	34121000019	20 September 2007
Certificate No.	1714445463	24 November 2020

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

Commercial Centre, Services and Rental Project
3412100023 10 March 2008

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

Enterprise Registration	4300338460	6 October 2005
Certificate No.		

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

Board of Directors	Mr. Koo Liang Kwee	Chairman
	Mrs. Bui Thi Nhu	Executive Member
	Mr. Dinh Van Thanh	Non-executive member
	Mr. Tran Nguyen Trung	Non-executive member
	Mr. Van Thao Nguyen	Non-executive member

Board of Supervisors	Mr. Nguyen Van Hoa	Head of Board of Supervisors
	Mrs. Huynh Thi Thuy Nhan	Member
	Mrs. Do Thi Diem Kieu	Member

Board of Management	Mrs. Bui Thi Nhu	Director
	Mr. Nguyen Van Hung	Deputy Director
	Mr. Nguyen Manh Hung	Deputy Director
	Mr. Vo Thanh Cuong	Chief Accountant

Sai Gon - Quang Ngai Beer Joint Stock Company
Corporation Information

Registered Office	Quang Phu Industrial Zone, Nghia Lo Ward, Quang Ngai Province, Viet Nam
Auditor	KPMG Limited Vietnam

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

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

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

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

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

Mẫu B 01 – DN

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

	Code	Note	30/6/2026 VND	1/1/2026 VND
RESOURCES				
LIABILITIES (300 = 310)	300		350,512,461,202	345,241,989,319
Current liabilities	310		350,512,461,202	345,241,989,319
Accounts payable to suppliers	311	17	20,289,595,347	66,700,462,577
Advances from customers	312		1,805,992,767	1,802,100,000
Dividends/Profits payable	313	18	14,334,050,000	14,728,530,000
Taxes and others payable to the State	314	19	149,361,585,931	145,040,832,048
Payables to employees	315		1,760,519,840	3,330,773,307
Accrued expenses	316	20	9,310,442,321	8,629,979,522
Other payables – short-term	320	21	2,699,836,030	3,625,728,790
Short-term borrowings, bonds and finance lease liabilities	321		145,500,000,000	93,500,000,000
Bonus and welfare fund	323	23	5,450,438,966	7,883,583,075
EQUITY (400 = 410)	400		855,329,615,056	864,665,694,242
Owners' equity	410	24	855,329,615,056	864,665,694,242
Share capital	411	25	450,000,000,000	450,000,000,000
- Ordinary shares with voting rights	411a		450,000,000,000	450,000,000,000
Investment and development fund	418	27	36,600,250,272	36,600,250,272
Retained profits	420		368,729,364,784	378,065,443,970
- Retained profits brought forward	420a		310,112,781,266	304,819,000,731
- Retained profit for the current period/prior year	420b		58,616,583,518	73,246,443,239
TOTAL RESOURCES (440 = 300 + 400)	440		1,205,842,076,258	1,209,907,683,561

20 July 2026

Approved by:

Bui Thi Nhu
Director

Prepared by:

Vo Thanh Cuong
Chief Accountant

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

Sai Gon - Quang Ngai Beer Joint Stock Company
Statement of income ended 30 June 2026 (continued)

Mẫu B 02 – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Minister of Finance)

	Code	Note	Quarter 2/2026	Quarter 2/2025	Year to date 30/6/2026	Year to date 30/6/2025
			VND	VND	VND	VND
Revenue from sales of goods	01	29	444,818,676,062	404,233,978,509	858,919,817,767	825,207,427,041
Revenue deductions	02	29	156,789,840	132,905,520	298,470,232	166,818,960
Net revenue (10 = 01 - 02)	10	Error! Reference source not found.	444,661,886,222	404,101,072,989	858,621,347,535	825,040,608,081
Cost of sales	11	30	398,017,201,734	380,183,325,791	764,757,913,353	782,348,078,458
Gain/(loss) on sales or disposal of investment property	20		46,644,684,488	23,917,747,198	93,863,434,182	42,692,529,623
Gross profit (20 = 10 - 11)	21		-	-	-	-
Financial income	22	31	916,188,191	468,288,003	1,126,491,251	669,886,344
Financial expenses	23	32	1,253,778,619	600,802,356	2,256,453,951	2,274,384,029
<i>In which: Interest expense</i>	24		1,187,835,615	597,280,316	2,106,996,163	2,259,040,499
Selling expenses	25	33	3,433,437,151	2,621,116,982	5,946,089,917	5,289,312,007
General and administration expenses	26	34	4,379,471,759	3,099,409,408	8,314,234,653	6,595,028,474

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

Sai Gon - Quang Ngai Beer Joint Stock Company
Statement of income ended 30 June 2026 (continued)

Mẫu B 02 – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Minister of Finance)

	Code	Note	Quarter 2/2026	Quarter 2/2025	Year to date 30/6/2026	Year to date 30/6/2025
Net operating profit {30 = 20 + 21 + 22 - (23+ 25 + 26)}	30		38,494,185,150	18,064,706,455	78,473,146,912	29,203,691,457
Other income	31		385,514,246	334,955,282	664,927,525	633,503,713
Other expenses	32		231,655,369	237,820,457	475,138,038	423,911,524
Results of other activities (40 = 31 - 32)	40		153,858,877	97,134,825	189,789,487	209,592,189
Accounting profit before tax (50 = 30 + 40)	50		38,648,044,027	18,161,841,280	78,662,936,399	29,413,283,646
Income tax expense – current	51	36	8,132,296,756	5,726,269,849	16,431,690,440	8,127,028,122
Income tax benefit – deferred	52	36	(288,956,217)	(91,553,149)	(556,283,379)	(172,925,205)
Net profit after tax (60 = 50 - 51 - 52)	60		30,804,703,488	12,527,124,580	62,787,529,338	21,459,180,729
Earnings per share						
Basic earnings per share	70	37	639	235	1,303	395

20 July 2026



Approved by:

Bui Thi Nhu
Director

Prepared by:

Vo Thanh Cuong
Chief Accountant

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

Sai Gon - Quang Ngai Beer Joint Stock Company
Statement of Cash flows ended 30 June 2026 (Indirect method)

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

	Code	Note	30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Accounting profit before tax	01		78,662,936,399	29,413,283,646
Adjustments for				
Depreciation and amortisation	02		33,051,763,339	62,997,615,497
Allowances and provisions	03		2,747,027,463	882,147,840
Exchange gains arising from revaluation of monetary items denominated in foreign currencies	04		(22,302,952)	(17,521,817)
Profits from investing activities	05		(805,570,425)	(22,236,734)
Interest expense	06		2,106,996,163	2,259,040,499
Operating profit before changes in working capital	08		115,740,849,987	95,512,328,931
Change in receivables	09		77,124,824,137	142,027,995,586
Change in inventories	10		13,978,143,102	30,886,695,670
Change in payables and other liabilities	11		(41,535,343,927)	(31,975,242,211)
Change in prepaid expenses	12		(1,492,100,554)	(608,627,861)
			163,816,372,745	235,843,150,115
Interest paid	14		(1,863,692,054)	(1,883,728,768)
Corporate income tax paid	15		(16,939,577,980)	(7,813,529,206)
Other receipts from operating activities	16		-	7,020,000
Other payments for operating activities	17		(6,897,154,133)	(6,381,098,640)
Net cash flows from operating activities	20		138,115,948,578	219,771,813,501
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets	21		(40,633,588,214)	(6,878,189,674)
Proceeds from the disposal and sale of fixed assets	22		-	-
Placements of term deposits at banks	23		(43,500,000,000)	-
Collections of term deposits at banks	24		-	-
Receipts of interests	27		222,995,083	21,412,076
Net cash flows from investing activities	30		(83,910,593,131)	(6,856,777,598)

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

Sai Gon - Quang Ngai Beer Joint Stock Company
Statement of Cash flows ended 30 June 2026 (Indirect method – continued)

Mẫu B 03 – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Minister of Finance)

	Code	Note	30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from short-term borrowings	33		536,800,000,000	607,400,000,000
Payments to settle loan principals	34		(484,800,000,000)	(796,400,000,000)
Payments of dividends	36		(67,894,480,000)	(46,216,439,500)
Net cash flows from financing activities	40		(15,894,480,000)	(235,216,439,500)
Net cash flows during the period (50 = 20 + 30 + 40)	50		38,310,875,447	(22,301,403,597)
Cash and cash equivalents at the beginning of the period	60		9,327,936,138	37,710,615,164
Effect of exchange rate fluctuations on cash and cash equivalents	61		(4,213)	(12,034,751)
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	8	47,638,807,372	15,397,176,816

20 July 2026



Approved by:

Bui Thi Nhu
Director

Prepared by:

Vo Thanh Cuong
Chief Accountant

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

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 30 June 2026

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

These notes are an integral part and should be read in conjunction with the Q2/2026 financial statements ending on June 30, 2026, attached.

1. Reporting entity

Ownership structure

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

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

Principal activities

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

Normal operating cycle

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

Company structure

As at 30 June 2026, the Company had 202 employees (1/1/2026: 205 employees).

2. Basis of preparation

a. Statement of compliance

The financial statements for the second quarter of 2026 are prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and the legal regulations related to the preparation and presentation of interim financial statements.

b. Basis of measurement

The financial statements for the second quarter of 2026, excluding the cash flow statement, are prepared on an accrual basis according to the historical cost principle. The cash flow statement is prepared using the indirect method..

c. Annual accounting period

The Company's fiscal year is from January 1 to December 31. The financial statements for the second quarter of 2026 are prepared for the period ending on June 30, 2026.

d. Accounting and presentation currency

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

3. Adoption of new guidance on accounting system for enterprises

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

The Company has adopted the applicable requirements of Circular 99 effective from 1 January 2026 on a prospective basis, unless Circular 99 stipulates otherwise. The significant changes to the Company's accounting policies and the effects on the Quarter 2 financial statements, if any, are disclosed in the following notes to the financial statements¹.

- Foreign currency transactions (Note 4 (a));
- Accounts receivable (Note 4 (c));
- Dividends, profits payable (Note 4 (j));

4. Summary of significant accounting policies

Below are the main accounting policies applied by the Company in preparing this financial report. The accounting policies applied by the Company in preparing this financial report are consistent with the accounting policies applied in preparing the most recent annual financial report.

(a) Foreign currency transactions

Transactions in currencies other than VND during the quarter are converted into VND at an exchange rate approximately equal to the actual rate on the transaction date.

Assets and liabilities denominated in currencies other than VND are converted into VND at the average transfer buying/selling rate of the commercial bank where the Company regularly conducts transactions at the end of the accounting period of Quarter 2/2026. Balances of demand deposits in foreign currencies are converted at the average transfer buying/selling rate at the end of the accounting period of Quarter 2/2026 of the commercial bank where the Company holds the deposit account.

All foreign exchange differences are recognized in the income statement.

¹ Remove any points that are not applicable to the Company

(b) Cash and cash equivalents

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

(c) Accounts receivable

Accounts receivable from customers and other receivables are reflected at their original cost less provision for doubtful debts. The provision for doubtful debts is made for receivables that are overdue or assessed as likely to be uncollectible.

(d) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

(e) Tangible fixed assets

i. Cost

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

ii. Depreciation

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

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

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 30 June 2026 (continued)

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

20. Taxes payable to State Treasury

	1/1/2026 VND	Incurred VND	Paid VND	Net-off VND	30/6/2026 VND
Special sales tax	116,278,257,682	736,860,090,609	(730,583,201,411)	-	122,555,146,880
Value added tax	20,122,121,087	155,656,952,314	(105,632,967,103)	(52,431,048,528)	17,715,057,770
Corporate income tax	8,640,184,296	16,431,690,440	(16,939,577,980)	-	8,132,296,756
Personal income tax	-	2,431,623,829	(871,174,592)	(601,364,712)	959,084,525
Import tax	-	19,598,436	(19,598,436)	-	-
Other taxes	268,983	4,545,413	(4,814,396)	-	-
	145,040,832,048	911,404,501,041	(854,051,333,918)	(53,032,413,240)	149,361,585,931

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 31 March 2026 (continued)

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

21. Accrued expenses

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

22. Other short-term payables

	30/6/2026 VND	1/1/2026 VND
Trade union fees	246,354,352	-
Short-term deposits and collaterals received	669,571,124	518,104,772
Others	1,783,910,554	3,107,624,018
	2,699,836,030	3,625,728,790

23. Short-term borrowings

	1/1/2026 Carrying amount /Amount within repayment capacity VND	Movements during the year		30/6/2026 Carrying amount /Amount within repayment capacity VND
		Increase VND	Giảm VND	
Short-term borrowings	93,500,000,000	536,800,000,000	(484,800,000,000)	145,500,000,000
		Loại tiền	Lãi suất năm	31/03/2025 VND
Joint Stock Commercial Bank For Foreign Trade Of Vietnam, Quang Ngai Branch (i)		VND	7.7%	67,500,000,000
Standard chartered bank (Vietnam) Limited (ii)			6.35%	78,000,000,000
				93,500,000,000
				-

145,500,000,000	93,500,000,000
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24. Bonus and welfare fund

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

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

	30/06/2026 VND	30/06/2025 VND
Opening balance	7,883,583,075	7,390,916,522
Appropriation during the period (Note 25)	3,880,795,320	3,191,892,648
Adjustment to bonus and welfare fund (Note 25)	583,214,704	518,170,561
Other receipts	-	7,020,000
Utilisation	(6,897,154,133)	(6,381,098,640)
	5,450,438,966	4,726,901,091
Closing balance		

Saigon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 30 June 2026 (continued)

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

25. Changes in owners' equity

	Share capital VND	Investment and development fund VND	Retained profits VND	Total VND
Balance as at 1 January 2025	450,000,000,000	36,600,250,272	350,337,171,292	834,563,437,852
Net profit for the period	-	-	21,459,180,729	21,459,180,729
Appropriation to bonus and welfare fund (Note 24)	-	-	(3,191,892,648)	(3,191,892,648)
Adjustment to 2024 bonus and welfare fund (Note 24)	-	-	(518,170,561)	(518,170,561)
Appropriation to social activities fund	-	-	(265,680,000)	(265,680,000)
Dividends	-	-	(45,000,000,000)	(45,000,000,000)
Balance as at 30 June 2025	450,000,000,000	36,600,250,272	322,820,608,812	809,420,859,084
Net profit for the period	-	-	58,702,407,806	58,702,407,806
Appropriation to bonus and welfare fund (Note 24)	-	-	(3,191,892,648)	(3,191,892,648)
Appropriation to social activities fund	-	-	(265,680,000)	(265,680,000)
Balance as at 1 January 2026	450,000,000,000	36,600,250,272	378,065,443,970	864,665,694,242
Net profit for the period	-	-	62,787,529,338	62,787,529,338
Appropriation to bonus and welfare fund (Note 24)	-	-	(3,880,795,320)	(3,880,795,320)
Adjustment to 2025 bonus and welfare fund (Note 24)	-	-	(583,214,704)	(583,214,704)
Appropriation to social activities fund	-	-	(290,150,500)	(290,150,500)
Adjustment to 2025 social activities fund (Note 24)	-	-	130,552,000	130,552,000
Dividends	-	-	(67,500,000,000)	(67,500,000,000)
Balance as at 30 June 2026	450,000,000,000	36,600,250,272	368,729,364,784	855,329,615,056

26. Share capital

The Company's authorised and issued share capital are:

	30/6/2026 and 1/1/2026	
	Number of shares	VND
Authorised and issued share capital		
Ordinary shares	45,000,000	450,000,000,000
Shares in circulation		
Ordinary shares	45,000,000	450,000,000,000

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

There was no movement in share capital during the year ended 30 June 2026 and 31 December 2025.

27. Dividends

The annual General Meeting of shareholders of the Company on 8 April 2026 approved dividends from retained profits of 2025 amounting to VND67,500 million (equivalent to VND1,500 per share), 2024: VND67,500 million (equivalent to VND1,500 per share) from retained profits of 2024).

28. Investment and development fund

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

Sai Gon - Quang Ngai Beer Joint Stock Company
Notes to the Financial Statements ended 30 June 2026 (continued)

Form B 09 – DN
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29. Off balance sheet items

Leases

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

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

Foreign currency

	30/6/2026		1/1/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	587.08	15,326,310	383.52	10,001,051

Capital expenditure commitments

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

	30/6/2026	1/1/2026
	VND	VND
Approved but not contracted	17,358,814,815	153,608,918,322
Approved and contracted	86,747,551,852	2,281,317,919

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30. Revenue from sales of goods

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

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

31. Cost of sales

	Nine-month period ended 30/6/2026 VND	30/6/2025 VND
Finished goods sold	763,606,835,311	771,036,484,677
Merchandise goods sold	86,048,251	564,542,491
Allowance for inventories and long-term tools, supplies and spare parts	1,065,029,791	880,847,610
Others	-	9,866,203,680
	764,757,913,353	782,348,078,458

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32. Financial income

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

33. Financial expenses

	Nine-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Interest expense	2,106,996,163	1,661,760,183
Realised foreign exchange losses	149,457,788	11,821,490
	2,256,453,951	2,274,384,029

34. Selling expenses

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

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35. General and administration expenses

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

36. Production and business costs by elements

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

37. Corporate income tax

(a) Recognised in the statement of income

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

(b) Reconciliation of effective tax rate

	30/6/2026 VND	30/6/2025 VND
Accounting profit before tax	78,662,936,399	29,413,283,646
Tax at the Company's tax rate	15,732,587,280	5,882,656,729
Non-deductible expenses	142,819,781	2,088,543,528
Under provision in previous periods	-	4,274,335
Other adjustment	-	(21,371,675)
	15,875,407,061	7,954,102,917

(c) Applicable tax rate

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

38. Basic earnings per share

The calculation of basic earnings per share for Quarter 1/2026 ending on March 31, 2026 is based on the profit attributable to common shareholders after deducting allocations to the bonus and welfare fund, the social work fund, and the weighted average number of common shares, details as follows:

i. Net profit attributable to ordinary shareholders

	30/6/2026 VND	30/6/2025 VND (Restated)
Net profit for the period	62,787,529,338	21,459,180,729
Appropriation to bonus and welfare fund (*)	(3,880,795,320)	(3,191,892,648)
Adjustments to bonus and welfare fund (**)	-	(291,607,352)
Appropriation to social activities fund (*)	(290,150,500)	(200,404,000)
Net profit attributable to ordinary shareholders	58,616,583,518	17,775,276,729

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

ii. Weighted average number of ordinary shares

There were no changes in the number of shares for the years ended June 30, 2026, and December 31, 2025. The weighted average number of common shares used to calculate basic earnings per share for both reporting years was 45,000,000 shares.

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39. Significant transactions with related parties

In addition to the balances with related parties presented in other notes of the Q2/2026 financial statements, during the period the Company had the following main transactions with related parties:

	30/6/2026	30/6/2025
	VND	VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation		
Sales of finished goods (inclusive of special sales tax)	1,547,451,822,360	1,522,999,268,500
Other sales	150,868,144	745,961,610
Purchases of raw materials	602,053,357,213	564,073,621,036
Dividends	44,925,000,000	29,950,000,000
<i>Other related parties</i>		
Saigon Beer Mien Trung Trading Joint Stock Company		
Purchases of goods	644,457,230	804,885,350
Saigon Beer Group Company Limited		
Purchases of goods	67,429,470	352,910,150
Saigon Binh Tay Beer Group Joint Stock Company		
Dividends	1,750,000,500	1,166,667,000
Sai Gon – Song Lam Beer Joint Stock Company		
Sales of finished goods	304,800,000	313,850,000
Binh Tay Liquor Joint Stock Company		
Purchases of goods	187,956,000	153,824,000
Chuong Duong Beverages Joint Stock Company		
Purchases of goods	135,905,960	133,527,777
Sa Be Co Mechanical Co., Ltd		
Purchases of goods	1,442,958,000	85,157,000
Purchases of services	50,230,000	-
Sai Gon Beer Trading Company Limited		
Pallets for rent	314,948,320	64,089,153
Bottles, Pallet replacement fees	526,987	-
Sai Gon - Dong Xuan Beer, Alcohol Joint Stock Company		
Purchases of goods	5,400,000	-
Bach khoa Thermal Electrical Mechanical Company Limited		
Purchases of fix assets	1,036,599,400	3,078,000,000
Fees of services	91,178	2,832,989

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	30/6/2026 VND	30/6/2025 VND
Board of Directors		
<i>Fees</i>		
Mr, Koo Liang Kwee – Chairman	65,000,100	65,000,100
Mrs, Bui Thi Nhu – Member	45,499,998	45,499,998
Mr, Dinh Van Thanh – Member	45,499,998	45,499,998
Mr, Tran Nguyen Trung – Member	45,499,998	45,499,998
Mr, Van Thao Nguyen – Member	45,499,998	45,499,998
Board of Supervisors		
<i>Fees</i>		
Mr, Nguyen Van Hoa – Head of Board of Supervisors	45,799,998	39,199,998
Mrs, Huynh Thi Thuy Nhan – Member	25,850,001	96,205,975
Mrs. Do Thi Diem Kieu – Member	25,850,001	26,133,332
Board of Management		
Salary, bonus and remuneration	3,400,724,293	3,756,301,826

40. Comparative information

Except for the basic earnings per share that have been adjusted as presented in Note 38, the comparative information as of January 1, 2026, is brought forward from the figures presented in the Company's financial statements as of and for the year ended December 31, 2025. The comparative information for the Second-quarter ended June 30, 2025, is brought forward from the figures presented in the Company's Q2 financial report as of and for the Second-quarter ended June 30, 2025.

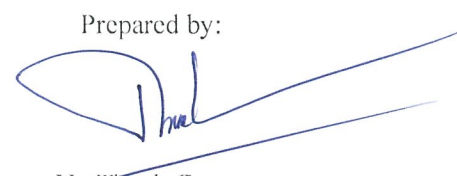
20 July 2026

Approved by:



Bui Thi Nhu
Director

Prepared by:



Vo Thanh Cuong
Chief Accountant