

Số/No. **166**/2026/WSB

Cần Thơ, ngày **17** tháng 08 năm 2026

(Công bố thông tin Báo cáo tài chính
riêng bán niên 2026 đã soát xét)

Can Tho, August **17**, 2026

(Information disclosure of Reviewed
Separate Financial Statements for the
first 6 months of 2026)

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

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

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

Complying with the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Western - Saigon Beer Joint Stock Company would like to disclose information of Reviewed Separate Financial Statements for the first 6 months of 2026 with Hanoi Stock Exchange as follows:

1. Tên Công ty: Công ty Cổ phần Bia Sài Gòn - Miền Tây

Name of Organization: Western – Saigon Beer Joint Stock Company

– Mã chứng khoán: WSB

Stock code: WSB

– Địa chỉ: KCN Trà Nóc, P. Thới An Đông, Tp. Cần Thơ, Việt Nam

Address: Tra Noc Industrial Zone, Thoi An Dong Ward, Can Tho City, Vietnam

– Điện thoại/Tel: 02923 843 333 Fax: 02923 843 222

– Email: sabecomientay@mientay.sabeco.com.vn

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

– **BCTC riêng bán niên năm 2026 đã được soát xét / The Reviewed Separate Financial Statements for the first 6 months of 2026**

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

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

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

Consolidated Financial Statements (Listed organizations has subsidiaries)

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

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

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

Cases in which the cause must be explained:

+ Tổ chức soát xét đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC bán niên được soát xét năm 2026):

The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements (For the Reviewed 2026 semi-annual financial statements)

☐ Có/ Yes

☒ Không/No

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

☐ Có/ Yes

☒ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau soát xét từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC bán niên được soát xét năm 2026):

Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa (For the Reviewed 2026 semi-annual financial statements)

☐ Có/ Yes

☒ Không/No

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

☐ Có/ Yes

☒ Không/No

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

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

☒ Có/Yes

☐ Không/No

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

☒ Có/Yes

☐ Không/No

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

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

☐ Có/Yes

☒ Không/No

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

☐ Có/Yes

☒ Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 17/08/2026 tại đường dẫn: <http://www.wsb-sabeco.com.vn/vi/quan-he-co-dong.html>.

This information was published on the company's website on August 17, 2026 at the link: <http://www.wsb-sabeco.com.vn/vi/quan-he-co-dong.html>.

Tài liệu đính kèm:

- BCTC riêng bán niên năm 2026 đã được soát xét / *The Reviewed Separate Financial Statements for the first 6 months of 2026*

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



Lê Đăng Khoa



**CÔNG TY CỔ PHẦN
BIA SÀI GÒN – MIỀN TÂY
WESTERN – SAIGON BEER
JOINT STOCK COMPANY**

Số/No.: 118/2026/WSB

Giải trình Báo cáo tài chính riêng bán
niên 2026 đã soát xét

*Explanation of the Reviewed Separate
Financial Statements for the first 6
months of 2026*

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Cần Thơ, ngày 17 tháng 08 năm 2026

Can Tho, August 17, 2026

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

– Tên tổ chức: Công ty Cổ phần Bia Sài Gòn - Miền Tây

Name of Organization: Western – Saigon Beer Joint Stock Company

– Mã chứng khoán: WSB

Stock code: WSB

– Địa chỉ: KCN Trà Nóc, P. Thới An Đông, Tp. Cần Thơ, Việt Nam

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Căn cứ Thông tư số 96/2020/TT-BTC của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán. Công ty CP Bia Sài Gòn - Miền Tây giải trình Báo cáo tài chính riêng bán niên 2026 đã soát xét như sau:

Pursuant to the Finance Ministry's Circular No.96/2020/TT-BTC guiding information disclosure on the stock market. Western - Saigon Beer Joint Stock Company explained the Reviewed Separate Financial Statements for the first 6 months of 2026 as follows:

Giải trình chênh lệch: lợi nhuận sau thuế Báo cáo tài chính riêng bán niên năm 2026 đã soát xét so với cùng kỳ tăng vì:

- Doanh thu tài chính tăng do lãi tiền gửi và lợi nhuận từ công ty con chuyển về tăng;
- Giá nguyên liệu đầu vào tốt hơn làm giá vốn hàng bán tốt hơn.

Explanation of the variance: Profit after tax of the Reviewed Separate Financial Statements for the first 6 months of 2026 increased compared to the same period last year, primarily due to:

- Financial income increased due to higher interest income on deposits and higher profit distribution from subsidiaries.;
- Decrease in raw material prices led to a reduction in the Cost of Goods Sold.

Nơi nhận/Recipients:

- Như trên/As above;
- Lưu: Văn thư/Save at the Office.

Đại diện tổ chức/Representative

Người đại diện theo pháp luật/Người UQCBT
Legal Representative/Disclosure Authorization



Lê Đăng Khoa



Western - Sai Gon Beer Joint Stock Company

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



Western - Sai Gon Beer Joint Stock Company Corporate Information

Enterprise Registration Certificate No.

5703000144
1800586579

13 April 2005
29 August 2025

The Company's Enterprise Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 1800586579 dated 29 August 2025. The Enterprise Registration Certificate and its amendments were issued by the Department of Finance of Can Tho City.

Board of Directors

Mr. Tan Teck Chuan Lester	Chairman
Mr. Tran Nguyen Trung	Member
Mr. Pham Dinh Hung	Member
Ms. Nguyen Thi Kim Cuc	Member
Ms. Pham Thi Thanh Thuy	Member

Board of Management

Mr. Le Dang Khoa	Director
Mr. Le Thanh Phuc	Deputy Director

Board of Supervisors

Mr. Doan Tien Dung	Head of Board of Supervisors
Ms. Tran Thi Loan Anh	Member
Mr. Nguyen Van Doanh	Member

Legal Representatives

Mr. Tan Teck Chuan Lester
Mr. Le Dang Khoa

Registered Office

Tra Noc Industrial Zone
Thoi An Dong Ward
Can Tho City
Vietnam

Auditor

KPMG Limited
Vietnam

Western - Sai Gon Beer Joint Stock Company Statement of the Board of Management

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

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

- (a) the separate interim financial statements set out on pages 5 to 40 give a true and fair view of the unconsolidated financial position of the Company as at 30 June 2026, and of its unconsolidated results of operations and unconsolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

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

On behalf of the Board of Management



Le Dang Khoa

Director cum Legal Representative

Can Tho City, 12 August 2026



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

INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders Western - Sai Gon Beer Joint Stock Company

We have reviewed the accompanying separate interim financial statements of Western - Sai Gon Beer Joint Stock Company ("the Company"), which comprise the separate statement of financial position as at 30 June 2026, the separate statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 12 August 2026, as set out on pages 5 to 40.

Management's Responsibility

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

Auditor's Responsibility

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

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



Auditor's Conclusion

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

KPMG Limited Branch

Vietnam

Review Report No.: 26-01-00400-26-1



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

Ho Chi Minh City, 12 August 2026

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



Western - Sai Gon Beer Joint Stock Company
Separate statement of financial position as at 30 June 2026

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

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 160)	100		445,583,532,651	404,063,845,211
Cash and cash equivalents	110		242,392,883	84,151,161
Cash	111	9	242,392,883	84,151,161
Short-term financial investments	120		386,350,919,479	324,051,184,658
Held-to-maturity investments	123	10(a)	386,350,919,479	324,051,184,658
Accounts receivable – short-term	130		39,954,610,044	58,919,472,549
Accounts receivable from customers	131	11	15,392,186,805	24,634,594,128
Prepayments to suppliers	132		85,800,000	781,269,066
Other short-term receivables	135	12	24,476,623,239	33,503,609,355
Inventories	140	13	18,257,687,276	20,416,096,018
Inventories	141		19,437,811,157	21,160,435,774
Allowance for inventories	142		(1,180,123,881)	(744,339,756)
Other current assets	160		777,922,969	592,940,825
Short-term deferred expenses	161		777,922,969	592,940,825

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

Western - Sai Gon Beer Joint Stock Company

Separate statement of financial position as at 30 June 2026 (continued)

Form B 01a – DN

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

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
Long-term assets (200 = 210 + 220 + 240 + 250 + 260 + 270)	200		325,737,621,532	361,795,523,303
Accounts receivable – long-term	210		-	6,000,000
Other long-term receivables	215		-	6,000,000
Fixed assets	220		72,254,796,392	86,396,491,828
Tangible fixed assets	221	14	72,254,796,392	86,396,491,828
Cost	222		541,413,813,501	539,645,559,566
Accumulated depreciation	223		(469,159,017,109)	(453,249,067,738)
Investment property	240	15	1,872,193,610	1,952,430,476
Cost	241		4,011,843,370	4,011,843,370
Accumulated depreciation	242		(2,139,649,760)	(2,059,412,894)
Long-term work in progress	250		-	1,145,033,803
Construction in progress	252	16	-	1,145,033,803
Long-term financial investments	260		232,415,245,456	257,536,004,989
Investments in subsidiaries	261	10(c)	200,000,000,000	200,000,000,000
Investments in associates	262	10(c)	7,000,000,000	7,000,000,000
Equity investments in other entities	263	10(c)	13,980,715,400	13,980,715,400
Allowance for impairment of long-term financial investments	264	10(c)	(2,380,154,876)	-
Held-to-maturity investments	265	10(b)	13,814,684,932	36,555,289,589
Other long-term assets	270		19,195,386,074	14,759,562,207
Long-term deferred expenses	271	17	17,590,249,412	12,871,129,083
Deferred tax assets	272		1,605,136,662	1,888,433,124
TOTAL ASSETS (280 = 100 + 200)	280		771,321,154,183	765,859,368,514

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

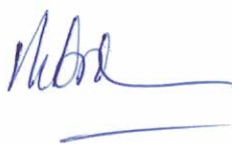
Western - Sai Gon Beer Joint Stock Company
Separate statement of financial position as at 30 June 2026 (continued)

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

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		45,458,252,542	50,442,457,834
Current liabilities	310		42,420,481,011	47,302,249,083
Accounts payable to suppliers	311	18	1,639,196,015	3,053,465,024
Advances from customers	312		6,360,294	5,880,294
Dividends payable	313	19	6,174,452,808	5,771,602,808
Taxes payable to the State	314	20	19,123,282,598	21,490,173,455
Payable to employees	315		1,003,513,590	1,896,980,255
Accrued expenses	316	21	5,444,325,538	4,652,745,126
Other payables – short-term	320		3,324,489,707	3,681,201,895
Bonus and welfare fund	323	22	5,704,860,461	6,750,200,226
Long-term liabilities	330		3,037,771,531	3,140,208,751
Other payables – long-term	338		52,500,000	52,500,000
Provisions – long-term	343	23	2,985,271,531	3,087,708,751
EQUITY	400	24	725,862,901,641	715,416,910,680
Share capital	411	25	145,000,000,000	145,000,000,000
- Ordinary shares with voting rights	411a		145,000,000,000	145,000,000,000
Investment and development fund	418	27	177,711,446,954	177,711,446,954
Retained profits	420		403,151,454,687	392,705,463,726
- Retained profits brought forward	420a		349,900,393,262	330,182,475,582
- Retained profit for the period/year	420b		53,251,061,425	62,522,988,144
TOTAL RESOURCES (440 = 300 + 400)	440		771,321,154,183	765,859,368,514

12 August 2026

Prepared by:



Duong Thi Thuy Hong
Preparer



Truong Thi My Hong
Chief Accountant



Approved by:

Le Dang Khoa
Director cum Legal Representative

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

Western - Sai Gon Beer Joint Stock Company
Separate statement of income for the six-month period ended 30 June 2026

Form B 02a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Revenue	01	29	89,091,743,205	90,575,478,750
Cost of sales	11	30	76,877,734,914	83,225,548,416
Gross profit (20 = 01 - 11)	20		12,214,008,291	7,349,930,334
Financial income	22	31	55,850,650,482	48,927,992,060
Financial expenses	23		2,380,154,876	-
Selling expenses	25		322,408,002	300,294,650
General and administration expenses	26	32	6,231,346,379	6,207,534,636
Net operating profit {30 = 20 + (22 - 23) - (25 + 26)}	30		59,130,749,516	49,770,093,108
Other income	31		20,634,047	220,929,248
Other expenses	32		8,697,449	-
Results of other activities (40 = 31 - 32)	40		11,936,598	220,929,248
Accounting profit before tax (50 = 30 + 40)	50		59,142,686,114	49,991,022,356
Income tax expense – current	51	34	3,232,105,368	1,755,047,423
Income tax expense – deferred	52	34	283,296,462	326,761,351
Net profit after tax (60 = 50 - 51 - 52)	60		55,627,284,284	47,909,213,582

12 August 2026

Prepared by:



Duong Thi Thuy Hong
Preparer



Truong Thi My Hong
Chief Accountant



Le Dang Khoa
Director cum Legal Representative

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

Western - Sai Gon Beer Joint Stock Company
Separate statement of cash flows for the six-month period ended 30 June 2026
(Indirect method)

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

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND (Reclassified)
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	01		59,142,686,114	49,991,022,356
Adjustments for				
Depreciation and amortisation	02		16,569,840,626	17,857,643,419
Allowances and provisions	03		2,815,939,001	(3,554,649)
Interest income	05		(11,503,354,343)	(8,879,613,583)
Gain from disposal fixed assets	05		(4,875,721)	(198,935,780)
Profit distribution and dividend income	05		(44,347,296,139)	(40,048,378,477)
Operating profit before changes in working capital	08		22,672,939,538	18,718,183,286
Change in receivables	09		9,677,161,000	6,349,090,552
Change in inventories	10		1,722,624,617	9,540,576,797
Change in payables and other liabilities	11		(3,287,885,303)	7,019,541,569
Change in deferred expenses	12		(5,058,917,796)	329,129,677
			25,725,922,056	41,956,521,881
Corporate income tax paid	15		(3,391,453,911)	(1,719,877,593)
Other payments for operating activities	17		(2,552,347,449)	(3,914,930,531)
Net cash flows from operating activities	20		19,782,120,696	36,321,713,757

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

Western - Sai Gon Beer Joint Stock Company
Separate statement of cash flows for the six-month period ended 30 June 2026
(Indirect method – continued)

Form B 03a – DN

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

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(1,964,156,518)	(7,563,112,314)
Proceeds from disposals of fixed assets	22		4,875,721	210,853,343
Placement of term deposit at banks	23		(189,620,000,000)	(162,280,000,000)
Collection of term deposit at banks	24		153,180,000,000	147,380,000,000
Receipts of interests and profit distribution	27		61,872,551,823	29,083,926,001
Net cash flows from investing activities	30		23,473,271,026	6,831,667,030
CASH FLOWS FROM FINANCING ACTIVITIES				
Payments of dividends	36		(43,097,150,000)	(43,106,750,000)
Net cash flows from financing activities	40		(43,097,150,000)	(43,106,750,000)
Net cash flows during the period (50 = 20 + 30 + 40)	50		158,241,722	46,630,787
Cash at the beginning of the period	60		84,151,161	50,972,574
Cash at the end of the period (70 = 50 + 60)	70	9	242,392,883	97,603,361

12 August 2026

Prepared by:

Duong Thi Thuy Hong
Preparer

Truong Thi My Hong
Chief Accountant



Le Dang Khoa
Director cum Legal Representative

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

Western - Sai Gon Beer Joint Stock Company
Notes to the separate interim financial statements for the six-month period ended
30 June 2026

Form B 09a – DN
*(Issued under Circular No. 99/2025/TT-BTC
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These notes form an integral part of and should be read in conjunction with the accompanying separate interim financial statements.

1. Reporting entity

(a) Ownership structure

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

On 10 August 2010, the Company’s shares were officially traded on the unlisted public companies market (UPCoM) on the Hanoi Stock Exchange in accordance with Announcement No. 694/TB-SGDHN dated 3 August 2010 of the Hanoi Stock Exchange with trading code of WSB.

(b) Principal activities

The principal activities of the Company are to produce and trade beer, alcohol and beverage products; to process agricultural products as raw materials for production of beers, alcohol, beverages and for export; and to provide office rental and warehousing services.

(c) Normal operating cycle

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

(d) Company structure

As at 30 June 2026, the Company had 105 employees (1/1/2026: 104 employees).

2. Basis of preparation

(a) Statement of compliance

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

The Company prepares and issues its consolidated interim 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 interim financial statements should be read in conjunction with the consolidated interim financial statements.

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(b) Basis of measurement

The separate interim 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. These separate interim financial statements are prepared for the six-month period ended 30 June 2026.

(d) Accounting and presentation currency

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

3. Adoption of new guidance on accounting system for enterprises

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

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

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

4. Summary of significant accounting policies

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

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

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(a) Foreign currency transactions

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

Monetary assets and liabilities denominated in currencies other than VND, except for accounts receivable for which allowance for doubtful debts have been provided, 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.

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

(b) Cash

Cash comprises demand deposits.

(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 any related interest receivables. These investments are initially recognised at cost. Subsequent to initial recognition, the investments are stated at amortised costs less allowance for held-to-maturity investments.

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

(ii) Investments in subsidiary and associate

For the purpose of these separate financial statements, investments in subsidiary and associate 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 impairment.

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

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(iii) Investments in other entities

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

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

(d) Accounts receivable

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

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

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

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

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

(e) Inventories

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

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(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 period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

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

▪ buildings and structures	5 – 38 years
▪ machinery and equipment	3 – 20 years
▪ motor vehicles	6 – 8 years
▪ office equipment	3 – 10 years

(g) Investment property

Investment property held to earn rental

Cost

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

Depreciation

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

▪ buildings and structures	8 – 25 years
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(h) Construction in progress

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

(i) Long-term deferred expenses

(i) *Prepaid land costs*

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the separate statement of income on a straight-line basis over the term of the lease of 32 to 35 years.

(ii) *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 a period ranging from 2 to 3 years.

(iii) *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 regulations. The cost of tools and instruments is amortised on a straight-line basis over 3 years.

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(j) Trade and other payables and accruals

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

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

(k) Dividends payable

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

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

(l) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Severance allowance

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

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(n) Taxation

Income tax on the profit or loss for the period 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 period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

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

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

(o) Revenue and other income

(i) Goods sold

Revenue from the sale of goods is recognised in the separate statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts stated on the invoice.

(ii) Services rendered

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

(iii) 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, over the term of the lease.

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(iv) Interest income

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

(v) Dividend income

Dividend income from shares that have been registered and centrally deposited at the Vietnam Securities Depository and Clearing Corporation (VSDC) is recognised on the record date. Dividend income from shares that have not been registered with VSDC is recognised when the right to receive dividend is established. Share dividends are not recognised as income.

(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) Production and business expenses

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

(r) 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.

(s) Related parties

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

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(t) Comparative information

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

5. Seasonality of operations

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

6. Changes in accounting estimates

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

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

7. Changes in the composition of the Company

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

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8. Segment reporting

The Company's principal business activities are to produce and trade beers. Other business activities are to provide office rental and warehousing services. During the period, other business activities accounted for an insignificant proportion of the total revenue and operating results of the Company. Accordingly, the financial information presented in the separate statement of financial position as at 30 June 2026 and 1 January 2026 and revenue and expenses presented in the separate statement of income for the six-month periods ended 30 June 2026 and 30 June 2025 were mainly related to the Company's principal business activities.

Geographically, the Company only operates in the territory of Vietnam.

9. Cash

	30/6/2026 VND	1/1/2026 VND
Cash in banks	242,392,883	84,151,161

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10. Investments

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

Bank name	30/6/2026 VND	1/1/2026 VND (Reclassified)
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ky Dong Branch	109,289,284,821	91,090,123,178
Vietnam Bank for Agriculture and Rural Development – Sai Gon Center Branch	103,199,974,274	69,140,859,508
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 4	82,628,093,262	61,829,524,439
Vietnam Joint Stock Commercial Bank for Investment and Development – So Giao Dich 2 Branch	58,315,141,917	101,990,677,533
Others	32,918,425,205	-
	386,350,919,479	324,051,184,658

Held-to-maturity investments – short-term represented term deposits at banks with original terms to maturity of greater than 3 months from their transaction dates and remaining terms to maturity of not greater than 12 months from the end of accounting period. These term deposits were denominated in VND and earned interest at rates ranging from 5.0% to 8.1% per annum (1/1/2026: 5.0% to 6.7% per annum).

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

Bank name	30/6/2026 VND	1/1/2026 VND (Reclassified)
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tay Can Tho Branch	9,414,684,932	-
Vietnam Joint Stock Commercial Bank for Industry and Trade – Can Tho Branch	4,400,000,000	33,355,013,425
Others	-	3,200,276,164
	13,814,684,932	36,555,289,589

Held-to-maturity investments – long-term represented term deposits at banks with remaining terms to maturity of greater than 12 months from the end of accounting period. These term deposits were denominated in VND and earned interest at rate of 8.0% per annum (1/1/2026: 6.7% to 7.2% per annum).

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(c) Long-term financial investments

30/6/2026						1/1/2026				
	No of shares	% of equity owned and voting rights	Cost VND	Allowance for impairment VND	Fair value VND	No of shares	% of equity owned and voting rights	Cost VND	Allowance for impairment VND	Fair value VND
Investments in:										
Subsidiary										
▪ Saigon - Soc Trang Beer One Member Limited Company	Not applicable	100%	200,000,000,000	-	(*)	Not applicable	100%	200,000,000,000	-	(*)
Associate										
▪ Saigon - Baclieu Beer Joint Stock Company	2,402,400	20%	7,000,000,000	-	12,350,738,400	2,402,400	20%	7,000,000,000	-	17,161,144,000
Other entity										
▪ Saigon - Tay Do Beer and Beverage Joint Stock Company	1,891,807	9.46%	13,980,715,400	(2,380,154,876)	11,600,560,524	1,891,807	9.46%	13,980,715,400	-	(*)
			220,980,715,400	(2,380,154,876)				220,980,715,400	-	

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

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

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11. Accounts receivable from customers

(a) Accounts receivable from customers detailed by significant customers

	30/6/2026	1/1/2026
	VND	VND
Saigon Beer - Alcohol - Beverage Corporation	14,806,627,836	22,405,191,072
Other customers	585,558,969	2,229,403,056
	15,392,186,805	24,634,594,128

(b) Accounts receivable from customers who are related parties

	30/6/2026	1/1/2026
	VND	VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation	14,806,627,836	22,405,191,072
<i>Related companies</i>		
Sai Gon Beer Trading Company Limited	199,453,928	369,765,795
Sai Gon Binh Tay Beer Trading Company Limited	21,972,099	10,491,521
Saigon Binh Tay Beer Group Joint Stock Company	-	1,425,971,976

The trade related amounts due from the related parties were unsecured, interest free and are receivable upon demand.

12. Other short-term receivables

	30/6/2026	1/1/2026
	VND	VND
		(Reclassified)
Profit distribution and dividend receivables	24,347,296,139	33,488,330,510
Others	129,327,100	15,278,845
	24,476,623,239	33,503,609,355

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13. Inventories

	30/6/2026		1/1/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	-	-	122,200,000	-
Raw materials	7,460,351,899	-	9,160,779,469	-
Tools, supplies and spare parts	2,373,535,574	(1,180,123,881)	2,935,259,384	(744,339,756)
Work in progress	6,612,661,235	-	7,315,483,499	-
Finished goods	2,991,262,449	-	1,626,713,422	-
	19,437,811,157	(1,180,123,881)	21,160,435,774	(744,339,756)

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

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

Included in inventories as at 30 June 2026 was VND1,180 million (1/1/2026: VND744 million) of slow-moving spare parts.

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

	Six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Opening balance	744,339,756	740,495,565
Allowance made during the period	755,050,443	224,670,802
Allowance reversed during the period	(319,266,318)	(228,225,451)
Closing balance	1,180,123,881	736,940,916

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14. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	75,154,216,043	447,515,443,570	8,464,249,179	8,511,650,774	539,645,559,566
Transfer from construction in progress	-	1,085,000,000	-	-	1,085,000,000
Additions	-	748,900,000	-	281,271,000	1,030,171,000
Disposals	-	(346,917,065)	-	-	(346,917,065)
Closing balance	75,154,216,043	449,002,426,505	8,464,249,179	8,792,921,774	541,413,813,501
Accumulated depreciation					
Opening balance	47,516,620,738	389,888,821,954	8,038,948,874	7,804,676,172	453,249,067,738
Charge for the period	1,558,592,917	14,467,137,174	174,083,607	57,052,738	16,256,866,436
Disposals	-	(346,917,065)	-	-	(346,917,065)
Closing balance	49,075,213,655	404,009,042,063	8,213,032,481	7,861,728,910	469,159,017,109
Net book value					
Opening balance	27,637,595,305	57,626,621,616	425,300,305	706,974,602	86,396,491,828
Closing balance	26,079,002,388	44,993,384,442	251,216,698	931,192,864	72,254,796,392

Included in tangible fixed assets as at 30 June 2026 were assets costing VND138,992 million (1/1/2026: VND134,756 million) which were fully depreciated but still in active use.



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

	30/6/2026 VND	1/1/2026 VND
Buildings – Extraction department and Finished goods warehouse	14,462,945,511	15,166,556,247
Rooftop solar power system	9,653,971,942	9,965,120,578
Others	48,137,878,939	61,264,815,003
	72,254,796,392	86,396,491,828

15. Investment property

	Buildings and structures VND
Cost	
Opening and closing balance	4,011,843,370
Accumulated depreciation	
Opening balance	2,059,412,894
Charge for the period	80,236,866
Closing balance	2,139,649,760
Net book value	
Opening balance	1,952,430,476
Closing balance	1,872,193,610

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

	30/6/2026 VND	1/1/2026 VND
Carina Plaza apartment unit	1,872,193,610	1,952,430,476

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

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16. Construction in progress

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	1,145,033,803	39,592,778
Additions	17,888,198	3,869,909,322
Transfer to tangible fixed assets	(1,085,000,000)	-
Transfer to long term deferred expenses	(77,922,001)	-
Closing balance	-	3,909,502,100

Major constructions in progress at the end of the accounting period were as follows:

	30/6/2026	1/1/2026
	VND	VND
Heat pump equipment installation	-	1,085,000,000
Others	-	60,033,803
	-	1,145,033,803

17. Long-term deferred expenses

	Prepaid land costs VND	Returnable packaging VND	Tools and instruments and others VND	Total VND
Opening balance	9,295,463,407	429,821,454	3,145,844,222	12,871,129,083
Additions	-	5,238,247,040	887,184,835	6,125,431,875
Amortisation for the period	(232,737,324)	(274,453,300)	(899,120,922)	(1,406,311,546)
Closing balance	9,062,726,083	5,393,615,194	3,133,908,135	17,590,249,412

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18. Accounts payable to suppliers

(a) Accounts payable to suppliers detailed by significant suppliers

	30/6/2026	1/1/2026
	VND	VND
Sa Be Co Mechanical Co., Ltd.	310,555,555	513,260,000
Anh Chau Trading Production Investment Company Limited	296,259,763	427,886,712
Hung Thanh Construction - Trading - Service - Manufacturing Company Limited	207,890,100	207,890,100
Phuoc Khang Transportation Company Limited	175,988,635	60,048,000
Truong Thang Food Processing Limited Company	-	580,401,150
Other suppliers	648,501,962	1,263,979,062
	1,639,196,015	3,053,465,024

(b) Accounts payable to suppliers who are related parties

	30/6/2026	1/1/2026
	VND	VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation	106,525,595	-
<i>Related companies</i>		
Sa Be Co Mechanical Co., Ltd.	310,555,555	513,260,000
Sai Gon Beer Trading Company Limited	7,799,852	55,709,398

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

19. Dividends payable

	30/6/2026	1/1/2026
	VND	VND
		(Reclassified)
Payment period		
Dividends to be paid in cash (*)	5,477,592,808	5,496,542,808
Dividends to be paid in cash	696,860,000	275,060,000
	6,174,452,808	5,771,602,808

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

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	1/1/2026 VND	Incurred VND	Paid VND	Net-off VND	30/6/2026 VND
Special sales tax	16,682,506,936	79,082,586,362	(81,101,020,050)	-	14,664,073,248
Value added tax	2,587,250,666	16,752,521,881	(13,302,133,002)	(3,663,097,459)	2,374,542,086
Corporate income tax	2,190,192,215	3,232,105,368	(3,391,453,911)	-	2,030,843,672
Personal income tax	30,223,638	643,784,727	(620,184,773)	-	53,823,592
Other taxes	-	4,953,291	(4,953,291)	-	-
	21,490,173,455	99,715,951,629	(98,419,745,027)	(3,663,097,459)	19,123,282,598

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21. Accrued expenses

	30/6/2026	1/1/2026
	VND	VND
Land rental and infrastructure fees	755,897,820	104,071,964
Repairs and maintenance expenses	712,063,341	658,478,526
Environmental and wastewater treatment expenses	484,914,158	328,306,648
Conference and meeting expenses	328,000,000	585,000,000
Construction costs	-	1,085,000,000
Others	3,163,450,219	1,891,887,988
	<u>5,444,325,538</u>	<u>4,652,745,126</u>

22. Bonus and welfare fund

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

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

	Six-month period ended	Six-month period ended
	30/6/2026	30/6/2025
	VND	VND
Opening balance	6,750,200,226	6,473,197,361
Appropriation during the period (Note 24)	2,099,500,000	1,756,464,768
Adjustments to bonus and welfare fund (Note 24)	(694,929,536)	582,968,966
Utilisation during the period	(2,449,910,229)	(3,818,895,637)
	<u>5,704,860,461</u>	<u>4,993,735,458</u>

23. Provisions – long-term

Provisions – long-term represented provision for severance allowance. Movement of provision for severance allowance during the period was as follows:

	Six-month period ended	Six-month period ended
	30/6/2026	30/6/2025
	VND	VND
Opening balance	3,087,708,751	3,183,743,645
Provision utilised during the period	(102,437,220)	(96,034,894)
	<u>2,985,271,531</u>	<u>3,087,708,751</u>

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24. Changes in owners' equity

	Share capital VND	Investment and development fund VND	Retained profits VND	Total VND
Balance at 1 January 2025	145,000,000,000	177,711,446,954	374,265,444,548	696,976,891,502
Net profit for the period	-	-	47,909,213,582	47,909,213,582
Dividends (Note 26)	-	-	(43,500,000,000)	(43,500,000,000)
Appropriation to bonus and welfare fund (Note 22)	-	-	(1,756,464,768)	(1,756,464,768)
Adjustment to 2024 bonus and welfare fund (Note 22)	-	-	(582,968,966)	(582,968,966)
Appropriation to social activities fund	-	-	(163,190,736)	(163,190,736)
Balance at 30 June 2025	145,000,000,000	177,711,446,954	376,172,033,660	698,883,480,614
Net profit for the period	-	-	47,537,514,726	47,537,514,726
Dividends (Note 26)	-	-	(29,000,000,000)	(29,000,000,000)
Appropriation to bonus and welfare fund	-	-	(1,756,464,768)	(1,756,464,768)
Appropriation to social activities fund	-	-	(247,619,892)	(247,619,892)
Balance at 1 January 2026	145,000,000,000	177,711,446,954	392,705,463,726	715,416,910,680
Net profit for the period	-	-	55,627,284,284	55,627,284,284
Dividends (Note 26)	-	-	(43,500,000,000)	(43,500,000,000)
Appropriation to bonus and welfare fund (Note 22)	-	-	(2,099,500,000)	(2,099,500,000)
Adjustment to 2025 bonus and welfare fund (Note 22)	-	-	694,929,536	694,929,536
Appropriation to social activities fund	-	-	(276,722,859)	(276,722,859)
Balance at 30 June 2026	145,000,000,000	177,711,446,954	403,151,454,687	725,862,901,641

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25. Share capital

The Company's authorised and issued share capital are:

	30/6/2026 and 1/1/2026	
	Number of shares	VND
Authorised and issued share capital		
Ordinary shares	14,500,000	145,000,000,000
Shares currently in circulation		
Ordinary shares	14,500,000	145,000,000,000

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

26. Dividends

The Annual General Meeting of shareholders of the Company on 3 April 2026 resolved to declare dividends to shareholders amounting to VND72,500 million (equivalent to VND5,000 per share) from retained profits of 2025, in which VND29,000 million was advanced to shareholders in 2025 (six-month period ended 30 June 2025: VND72,500 million (equivalent to VND5,000 per share) from retained profits of 2024, in which VND29,000 million was advanced to shareholders in 2024).

27. Investment and development fund

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

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28. Off statement of financial position items

(a) Leases

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

	30/6/2026	1/1/2026
	VND	VND
Within one year	248,108,276	248,966,847
From two to five years	992,016,817	995,451,099
More than five years	3,567,306,005	3,704,087,117
	4,807,431,098	4,948,505,063

Leased assets under operating leases comprised:

	Quantity	Lease term	30/6/2026	1/1/2026
			VND	VND
Land rental	3	32 - 35 years	4,807,431,098	4,948,505,063

(b) Assets held on behalf of third parties

	Unit	30/6/2026	1/1/2026
		Quantity	Quantity
Bottles	Bottle	1,657,296	2,759,561
Pallets	Piece	-	456

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29. Revenue

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

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Total revenue		
▪ Sales of finished goods	86,091,532,432	86,522,673,818
▪ Provision of services	624,637,169	383,018,881
▪ Rental income	95,454,546	107,454,546
▪ Others	2,280,119,058	3,562,331,505
	89,091,743,205	90,575,478,750

30. Cost of sales

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Finished goods sold	75,995,625,968	82,641,134,921
Operating costs to earn rental income	80,236,866	83,445,852
Allowance for inventories	435,784,125	(3,554,649)
Others	366,087,955	504,522,292
	76,877,734,914	83,225,548,416

31. Financial income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Profit distribution and dividend income	44,347,296,139	40,048,378,477
Interest income from term deposits	11,503,354,343	8,879,613,583
	55,850,650,482	48,927,992,060

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32. General and administration expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	3,712,080,812	3,624,668,828
Outside services	619,230,141	585,019,591
Depreciation	174,183,064	183,151,458
Others	1,725,852,362	1,814,694,759
	6,231,346,379	6,207,534,636

33. Production and business costs by element

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Raw material costs included in production costs	36,627,412,506	44,221,404,651
Labour costs and staff costs	15,634,850,571	14,919,746,149
Depreciation and amortisation	16,569,840,626	17,857,643,419
Outside services	6,268,750,357	6,120,271,048
Other expenses	8,330,635,235	6,614,312,435

34. Income tax

(a) Recognised in the separate statement of income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Current tax expense		
Current period	3,249,537,907	1,752,250,423
(Over)/under provision in prior periods	(17,432,539)	2,797,000
	3,232,105,368	1,755,047,423
Deferred tax expense		
Origination and reversal of temporary differences	283,296,462	326,761,351
	3,515,401,830	2,081,808,774

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(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Accounting profit before tax	59,142,686,114	49,991,022,356
Tax at the Company's tax rate	11,828,537,223	9,998,204,471
Tax exempt income	(8,869,459,228)	(8,009,675,695)
Non-deductible expenses	97,725,399	90,482,998
Change in unrecognised deferred tax assets	476,030,975	-
(Over)/under provision in prior periods	(17,432,539)	2,797,000
	3,515,401,830	2,081,808,774

(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.

35. Significant transactions with related parties

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

	Transaction value	
	Six-month period ended	Six-month period ended
	30/6/2026	30/6/2025
	VND	VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation		
Sales of finished goods (inclusive of special sales tax)	163,904,077,320	162,371,508,020
Purchases of raw materials	26,419,949,256	25,836,886,188
Dividends paid	37,551,150,000	37,551,150,000
<i>The subsidiary</i>		
Saigon - Soc Trang Beer One Member Limited Company		
Profit distribution from the subsidiary	43,401,392,639	40,048,378,477

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	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
<i>Other related parties</i>		
Sai Gon Beer Trading Company Limited		
Provision of services	199,117,906	307,966,362
Purchases of returnable packaging	5,036,951,040	-
Disposal of returnable packaging	574,950,000	798,000,000
Packaging usage fees	9,267,069	30,777,912
Sa Be Co Mechanical Co., Ltd.		
Purchases of fixed assets	1,833,900,000	225,000,000
Purchases of services	411,798,148	130,000,000
Purchases of tools and supplies	102,859,120	-
Saigon Binh Tay Beer Group Joint Stock Company		
Sales of goods	1,270,041,474	-
Provision of services	45,962,840	-
Saigon Song Hau Beer Trading Joint Stock Company		
Provision of services	-	1,551,355
Purchases of goods	611,693,980	545,564,270
Saigon - Tay Do Beer and Beverage Joint Stock Company		
Provision of services	210,345,700	60,760,800
Dividends received	945,903,500	-
Sai Gon Binh Tay Beer Trading Company Limited		
Provision of services	133,760,823	-
Binh Tay Liquor Joint Stock Company		
Purchases of goods	95,340,000	77,280,000
Saigon Beer Group Company Limited		
Purchases of goods	70,448,700	-
Chuong Duong Beverages Joint Stock Company		
Purchases of goods	69,936,364	69,027,778
Malaya - Vietnam Glass Limited		
Sales of scraps	-	409,845,000

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	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Board of Directors		
<i>Fees</i>		
Mr. Tan Teck Chuan Lester	60,000,000	60,000,000
Mr. Tran Nguyen Trung	42,000,000	42,000,000
Mr. Pham Dinh Hung	42,000,000	42,000,000
Ms. Nguyen Thi Kim Cuc	42,000,000	42,000,000
Ms. Pham Thi Thanh Thuy	42,000,000	21,000,000
Ms. Toeh Jia Ee	-	21,000,000
Board of Supervisors		
<i>Fees</i>	90,000,000	90,000,000
Board of Management		
Salaries, bonus and other benefits	1,514,874,930	1,254,767,910

36. Non-cash investing activities

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Costs of fixed assets acquired but not yet paid	154,732,680	-

37. Comparative information

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

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

(a) Separate statement of financial position

	Code	1/1/2026 (as reclassified) VND	1/1/2026 (as previously reported) VND
Held-to-maturity investments – short-term	123	324,051,184,658	315,410,000,000
Held-to-maturity investments – long-term	265	36,555,289,589	36,500,000,000
Other short-term receivables	135	33,503,609,355	42,200,083,602
Dividends payable	313	5,771,602,808	-
Other payables – short-term	320	3,681,201,895	9,452,804,703

(b) Separate statement of cash flows

	Code	Six-month period ended 30/6/2025 (as reclassified) VND	30/6/2025 (as previously reported) VND
Depreciation and amortisation	02	17,857,643,419	17,624,906,095
Change in deferred expenses	12	329,129,677	561,867,001

12 August 2026

Prepared by:



Duong Thi Thuy Hong
Preparer

Approved by:



Truong Thi My Hong
Chief Accountant



Le Dang Khoa
Director cum Legal Representative

