

Số/No: 167/2026/WSB

Cần Thơ, ngày 17 tháng 08 năm 2026

(Công bố thông tin Báo cáo tài chính hợp
nhất bán niên năm 2026 đã soát xét)
(Information disclosure of Reviewed
Consolidated Financial Statements for
the first 6 months of 2026)

Can Tho, August 17 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) hợp nhất 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 Consolidated Financial Statements for the first 6 months of 2026 with Hanoi Stock Exchange as follows:

1. 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

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 hợp nhất bán niên năm 2026 đã được soát xét /The Reviewed Consolidated 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);



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☒ BCTC hợp nhất (CTNY 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 hợp nhất bán niên năm 2026 đã được soát xét /*The Reviewed Consolidated 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.: 165/2026/WSB

Giải trình BCTC hợp nhất bán niên
năm 2026 đã soát xét

*Explanation of the Reviewed
Consolidated 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
Address: Tra Noc Industrial Zone, Thoi An Dong Ward, Can Tho City, Vietnam
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- Email: sabecomientay@mientay.sabeco.com.vn

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 hợp nhất bán niên năm 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 Consolidated Financial Statements for the first 6 months of 2026 as follows:

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

- Doanh thu tài chính tăng do lãi tiền gửi tăng;
- Giá nguyên liệu đầu vào tốt hơn làm giá vốn hàng bán tốt hơn;

Explanation of the variance: Profit after tax in the Reviewed Consolidated 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 a rise in interest income from bank deposits;
- 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
and its subsidiary**

**Consolidated 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 consolidated interim financial statements of the Company and its subsidiary (collectively "the Group") for the six-month period ended 30 June 2026.

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

- (a) the consolidated interim financial statements set out on pages 5 to 46 give a true and fair view of the consolidated financial position of the Group as at 30 June 2026, and of their consolidated results of operations and their consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Group will not be able to pay its debts as and when they fall due.

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

On behalf of the Board of Management



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 consolidated interim financial statements of Western - Sai Gon Beer Joint Stock Company ("the Company") and its subsidiary (collectively "the Group"), which comprise the consolidated statement of financial position as at 30 June 2026, the consolidated statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 12 August 2026, as set out on pages 5 to 46.

Management's Responsibility

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

Auditor's Responsibility

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

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



Auditor's Conclusion

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

KPMG Limited Branch

Vietnam

Review Report No.: 26-01-00400-26-2



Trần Văn Quyên

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 and its subsidiary
Consolidated statement of financial position as at 30 June 2026

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

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 160)	100		647,135,016,435	577,630,220,883
Cash and cash equivalents	110	9	107,493,317,566	83,835,812,196
Cash	111		258,317,566	99,812,196
Cash equivalents	112		107,235,000,000	83,736,000,000
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		74,025,493,668	107,428,055,461
Accounts receivable from customers	131	11	70,539,120,089	104,887,955,075
Prepayments to suppliers	132		2,158,489,800	2,309,077,582
Other short-term receivables	135	12	1,327,883,779	231,022,804
Inventories	140	13	77,897,061,251	61,401,830,173
Inventories	141		79,363,860,431	62,470,944,371
Allowance for inventories	142		(1,466,799,180)	(1,069,114,198)
Other current assets	160		1,368,224,471	913,338,395
Short-term deferred expenses	161		1,368,224,471	913,338,395

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

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

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

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
Long-term assets (200 = 210 + 220 + 240 + 250 + 260 + 270)	200		307,103,562,458	358,701,119,174
Accounts receivable – long-term	210		-	6,000,000
Other long-term receivables	215		-	6,000,000
Fixed assets	220		205,879,471,045	234,406,283,414
Tangible fixed assets	221	14	205,879,471,045	234,406,283,414
Cost	222		1,040,892,066,704	1,038,640,491,954
Accumulated depreciation	223		(835,012,595,659)	(804,234,208,540)
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		14,160,685,892	15,725,040,510
Construction in progress	252	16	14,160,685,892	15,725,040,510
Long-term financial investments	260		61,601,834,360	86,229,025,270
Investments in associates	262	10(c)	36,186,588,904	35,693,020,281
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		23,589,377,551	20,382,339,504
Long-term deferred expenses	271	17	21,711,948,039	18,184,223,415
Deferred tax assets	272		1,877,429,512	2,198,116,089
TOTAL ASSETS (280 = 100 + 200)	280		954,238,578,893	936,331,340,057

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

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

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

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		158,144,683,653	151,177,004,401
Current liabilities	310		152,434,491,823	145,538,540,001
Accounts payable to suppliers	311	18	16,593,045,676	7,941,304,679
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	105,269,175,092	105,571,128,946
Payable to employees	315		1,810,005,510	3,495,271,847
Accrued expenses	316	21	10,022,812,470	7,687,298,116
Other payables – short-term	320		4,747,014,277	5,308,154,121
Bonus and welfare funds	323	22	7,811,625,696	9,757,899,190
Long-term liabilities	330		5,710,191,830	5,638,464,400
Other payables – long-term	338		258,798,400	52,500,000
Provisions – long-term	343	23	5,451,393,430	5,585,964,400
EQUITY	400	24	796,093,895,240	785,154,335,656
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	219,010,945,308	219,010,945,308
Retained profits	420		432,082,949,932	421,143,390,348
- Retained profits brought forward	420a		377,728,521,443	359,115,348,217
- Retained profit for the period/year	420b		54,354,428,489	62,028,042,131
TOTAL RESOURCES (440 = 300 + 400)	440		954,238,578,893	936,331,340,057

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 consolidated interim financial statements

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

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

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Revenue	01	29	506,739,704,597	519,274,755,509
Cost of sales	11	30	443,735,100,834	464,751,144,077
Gross profit (20 = 01 - 11)	20		63,004,603,763	54,523,611,432
Financial income	22	31	14,883,556,961	11,263,826,734
Financial expenses	23		2,380,154,876	-
Selling expenses	25		486,198,966	639,640,150
General and administration expenses	26	32	10,423,649,115	10,401,912,895
Share of profit/(loss) in an associate	27	10(c)	493,568,623	(86,592,468)
Net operating profit {30 = 20 + (22 - 23) - (25 + 26) + 27}	30		65,091,726,390	54,659,292,653
Other income	31		115,770,747	252,649,748
Other expenses	32		363,490,601	315,808,484
Results of other activities (40 = 31 - 32)	40		(247,719,854)	(63,158,736)
Accounting profit before tax (50 = 30 + 40)	50		64,844,006,536	54,596,133,917
Income tax expense – current	51	34	6,007,668,611	4,322,628,868
Income tax expense – deferred	52	34	320,686,577	384,406,707
Net profit after tax (60 = 50 - 51 - 52)	60		58,515,651,348	49,889,098,342
Earnings per share				(Restated)
Basic earnings per share	70	35	3,768	3,225

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 consolidated interim financial statements

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

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

	Code	Note	Six-month period ended	
			30/6/2026 VND	30/6/2025 VND (Reclassified)
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	01		64,844,006,536	54,596,133,917
Adjustments for				
Depreciation and amortisation	02		31,438,278,374	32,513,834,633
Allowances and provisions	03		2,798,794,858	(163,530,983)
Interest income	05		(13,937,653,461)	(11,263,826,734)
Gain from disposals of fixed assets	05		(4,875,721)	(198,935,780)
Dividend income	05		(945,903,500)	-
Share of (profit)/loss in an associate	05		(493,568,623)	86,592,468
Operating profit before changes in working capital	08		83,699,078,463	75,570,267,521
Change in receivables	09		35,766,347,379	23,130,427,394
Change in inventories	10		(16,892,916,060)	28,552,022,347
Change in payables and other liabilities	11		10,365,737,816	46,166,600,144
Change in deferred expenses	12		(4,092,235,923)	529,177,646
			108,846,011,675	173,948,495,052
Corporate income tax paid	15		(6,703,688,250)	(3,369,183,400)
Other payments for operating activities	17		(5,901,168,369)	(7,270,309,575)
Net cash flows from operating activities	20		96,241,155,056	163,309,002,077

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

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

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

		Six-month period ended	
Code	Note	30/6/2026	30/6/2025
		VND	VND
			(Reclassified)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(3,880,346,618)	(10,715,344,085)
Proceeds from disposals of fixed assets	22	4,875,721	210,853,343
Placements of term deposits at banks	23	(189,620,000,000)	(162,280,000,000)
Collections of term deposits at banks	24	153,180,000,000	147,380,000,000
Receipts of interests	27	10,828,971,211	9,412,150,050
Net cash flows from investing activities	30	(29,486,499,686)	(15,992,340,692)
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	23,657,505,370	104,209,911,385
Cash and cash equivalents at the beginning of the period	60	83,835,812,196	69,803,995,008
Cash and cash equivalents at the end of the period (70 = 50 + 60)	70	107,493,317,566	174,013,906,393

12 August 2026

Prepared by:


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

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

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

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

1. Reporting entity

(a) Ownership structure

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.

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

(b) Principal activities

The principal activities of the Company are to produce and trade beers, 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.

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

(c) Normal operating cycle

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

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(d) Group structure

As at 30 June 2026, the Group had 1 subsidiary and 1 associate (1/1/2026: 1 subsidiary and 1 associate), details are as follows:

Company name	Address	Principal activities	% equity interest and voting rights	
			30/6/2026	1/1/2026
Direct subsidiary				
Saigon - Soc Trang Beer One Member Limited Company	An Ninh Commune, Can Tho City	Produce and trade beers, alcohol and beverage	100%	100%
Associate				
Saigon - Bac Lieu Beer Joint Stock Company	Bac Lieu Ward, Ca Mau Province	Produce and trade beers, alcohol and beverage	20%	20%

As at 30 June 2026, the Group had 199 employees (1/1/2026: 198 employees).

2. Basis of preparation

(a) Statement of compliance

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

(b) Basis of measurement

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

(c) Annual accounting period

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

(d) Accounting and presentation currency

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

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3. Adoption of new guidance on accounting system for enterprises

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

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

The Group has adopted the applicable requirements of Circular 99 and Circular 43 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 Group’s accounting policies and their effects on the consolidated interim financial statements, if any, are disclosed in the following notes to the consolidated interim financial statements.

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

4. Summary of significant accounting policies

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

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

(a) Basis of consolidation

(i) Subsidiary

Subsidiary is the entity controlled by the Group. The financial statements of the subsidiary is included in the consolidated interim financial statements from the date that control commences until the date that control ceases.

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(ii) Associate

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

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

(iii) Transactions eliminated on consolidation

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

(b) Foreign currency transactions

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

Monetary assets and liabilities denominated in currencies other than VND, except for 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 Group most frequently conducts transactions.

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

(c) Cash and cash equivalents

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

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(d) Investments

(i) *Held-to-maturity investments*

Held-to-maturity investments are those that the Company's or its subsidiary'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(e)).

(ii) *Investments in other entities*

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

An allowance is made for impairment of investment if the investee has suffered a loss which may cause the Group to lose 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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(e) Accounts receivable

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

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

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

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

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

(f) Inventories

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

(g) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the consolidated statement of income in the period in which the 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.

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(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 – 10 years
▪ office equipment	3 – 20 years

(h) Construction in progress

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

(i) 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 expenditure of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Management. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repair and maintenance, is charged to the consolidated statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

Depreciation

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

▪ buildings and structures	8 – 25 years
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(j) Long-term deferred expenses

(i) *Prepaid land costs*

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

(ii) *Returnable packaging*

Returnable packaging includes bottles and crates being used in the Group'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 Group in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. The cost of tools and instruments is amortised on a straight-line basis over 3 years.

(k) 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(l)). Prior to 1 January 2026, dividends payable was recognised under other payables.

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

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(m) Provisions

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

Severance allowance

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

(n) 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.

(o) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the consolidated statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

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

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

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

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(p) Revenue and other income

(i) Goods sold

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

(ii) Services rendered

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

(iii) Rental income

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

(iv) Interest income

Interest income is recognised 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.

(q) Operating lease payments

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



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(r) Production and business expenses

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

(s) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Group's primary format for segment reporting is based on business segments.

(t) Earnings per share

The Group presents basic earnings per share ("EPS") for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders (after deducting any amounts appropriated to bonus and welfare fund for the accounting period) of the Company by the weighted average number of ordinary shares outstanding during the period.

The Group did not have potentially dilutive shares and therefore does not present diluted earnings per share.

(u) Related parties

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

(v) Comparative information

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

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5. Seasonality of operations

The Group'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 consolidated 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 consolidated annual financial statements or those made in the same interim period of the prior year.

7. Changes in the composition of the Group

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

8. Segment reporting

The Group'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 Group. Accordingly, the financial information presented in the consolidated statement of financial position as at 30 June 2026 and 1 January 2026 and revenue and expenses presented in the consolidated statement of income for the six-month periods ended 30 June 2026 and 30 June 2025 were mainly related to the Group's principal business activities.

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

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9. Cash and cash equivalents

	30/6/2026	1/1/2026
	VND	VND
Cash in banks	258,317,566	99,812,196
Cash equivalents (*)	107,235,000,000	83,736,000,000
	107,493,317,566	83,835,812,196

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

Details of cash equivalents were as follows:

	30/6/2026	1/1/2026
Bank name	VND	VND
Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 4	54,959,000,000	28,593,000,000
Vietnam Bank for Agriculture and Rural Development – Sai Gon Center Branch	22,121,000,000	30,953,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ky Dong Branch	15,200,000,000	16,232,000,000
Vietnam Joint Stock Commercial Bank for Investment and Development – So Giao Dich 2 Branch	9,870,000,000	7,958,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tay Can Tho Branch	5,085,000,000	-
	107,235,000,000	83,736,000,000

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10. Investments

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

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Bank name		
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

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Bank name		
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 right	Carrying amount/cost VND	Allowance for impairment VND	Fair value VND	No. of shares	% of equity owned and voting right	Carrying amount/cost VND	Allowance for impairment VND	Fair value VND
Investments in:										
Associate:										
▪ Saigon - Baclieu Beer Joint Stock Company	2,402,400	20.00%	36,186,588,904	-	12,350,738,400	2,402,400	20.00%	35,693,020,281	-	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	-	(*)
			50,167,304,304	(2,380,154,876)				49,673,735,681	-	

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

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

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Movement of investments in an associate during the period was as follows:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	35,693,020,281	36,804,842,743
Share of profit/(loss) during the period	493,568,623	(86,592,468)
Closing balance	36,186,588,904	36,718,250,275

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	69,738,519,516	102,143,795,780
Other customers	800,600,573	2,744,159,295
	70,539,120,089	104,887,955,075

(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	69,738,519,516	102,143,795,780
<i>Related companies</i>		
Sai Gon Beer Trading Company Limited	347,177,292	521,950,004
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.

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12. Other short-term receivables

	30/6/2026	1/1/2026
	VND	VND
		(Reclassified)
Dividend receivables	945,903,500	-
Interest receivables	205,293,179	215,743,959
Others	176,687,100	15,278,845
	1,327,883,779	231,022,804

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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	44,544,151,712	-	23,154,240,146	-
Tools, supplies and spare parts	4,682,531,085	(1,466,799,180)	5,288,017,349	(1,069,114,198)
Work in progress	18,691,151,594	-	19,446,109,796	-
Finished goods	11,437,483,600	-	14,445,481,720	-
Merchandise	8,542,440	-	14,895,360	-
	79,363,860,431	(1,466,799,180)	62,470,944,371	(1,069,114,198)

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 Group 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 VND1,467 million (1/1/2026: VND1,069 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	1,069,114,198	1,412,392,180
Allowance made during the period	980,602,269	241,327,402
Allowance reversed during the period	(582,917,287)	(404,858,385)
Closing balance	1,466,799,180	1,248,861,197

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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	191,066,926,401	816,944,730,699	15,520,060,212	15,108,774,642	1,038,640,491,954
Transfer from construction in progress	-	1,504,320,815	-	-	1,504,320,815
Additions	-	812,900,000	-	281,271,000	1,094,171,000
Disposals	-	(346,917,065)	-	-	(346,917,065)
Closing balance	191,066,926,401	818,915,034,449	15,520,060,212	15,390,045,642	1,040,892,066,704
Accumulated depreciation					
Opening balance	110,007,429,280	666,913,314,277	13,959,766,545	13,353,698,438	804,234,208,540
Charge for the period	3,821,412,331	26,798,051,004	405,037,587	100,803,262	31,125,304,184
Disposals	-	(346,917,065)	-	-	(346,917,065)
Closing balance	113,828,841,611	693,364,448,216	14,364,804,132	13,454,501,700	835,012,595,659
Net book value					
Opening balance	81,059,497,121	150,031,416,422	1,560,293,667	1,755,076,204	234,406,283,414
Closing balance	77,238,084,790	125,550,586,233	1,155,256,080	1,935,543,942	205,879,471,045

Included in tangible fixed assets as at 30 June 2026 were assets costing VND163,000 million (1/1/2026: VND157,475 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	1/1/2026
	VND	VND
Buildings – Extraction department and Finished goods warehouse	30,425,668,691	31,767,788,351
Rooftop solar power system	19,057,878,990	19,672,221,720
Others	156,395,923,364	182,966,273,343
	205,879,471,045	234,406,283,414

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

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

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16. Construction in progress

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	15,725,040,510	13,657,078,670
Additions	63,078,298	5,924,263,730
Transfer to tangible fixed assets	(1,504,320,815)	(2,055,833,593)
Transfer to deferred expenses	(123,112,101)	-
Closing balance	14,160,685,892	17,525,508,807

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

	30/6/2026	1/1/2026
	VND	VND
Land clearance cost for factory expansion project	12,632,749,763	12,632,749,763
Heat pump equipment installation	-	1,085,000,000
Others	1,527,936,129	2,007,290,747
	14,160,685,892	15,725,040,510

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	8,458,938,554	18,184,223,415
Additions	-	5,238,247,040	1,291,456,835	6,529,703,875
Amortisation for the period	(232,737,324)	(274,453,300)	(2,494,788,627)	(3,001,979,251)
Closing balance	9,062,726,083	5,393,615,194	7,255,606,762	21,711,948,039

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18. Accounts payable to suppliers

(a) Accounts payable to suppliers detailed by significant suppliers

	30/6/2026 VND	1/1/2026 VND
Saigon Beer - Alcohol - Beverage Corporation	12,148,411,269	-
Truong Thang Food Processing Limited Company	1,284,343,500	1,908,280,160
Anh Chau Trading Production Investment Company Limited	861,094,734	1,098,452,902
Sa Be Co Mechanical Co., Ltd.	410,706,859	1,026,365,026
Other suppliers	1,888,489,314	3,908,206,591
	16,593,045,676	7,941,304,679

(b) Accounts payable to suppliers who are related parties

	30/6/2026 VND	1/1/2026 VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation	12,148,411,269	-
<i>Related companies</i>		
Sa Be Co Mechanical Co., Ltd.	410,706,859	1,026,365,026
Sai Gon Beer Trading Company Limited	7,846,985	59,607,745

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

19. Dividends payable

	Payment period	30/6/2026 VND	1/1/2026 VND (Reclassified)
Dividends to be paid in cash (*)	From previous years	5,477,592,808	5,496,542,808
Dividends to be paid in cash	2026	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.

Western - Sai Gon Beer Joint Stock Company and its subsidiary**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2026 (continued)****Form B 09 – DN***(Issued under Circular No. 43/2026/TT-BTC
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	1/1/2026 VND	Incurred VND	Paid VND	Net-off VND	30/6/2026 VND
Special sales tax	87,174,900,850	494,549,861,877	(493,955,222,344)	-	87,769,540,383
Value added tax	12,753,868,989	99,754,835,457	(70,050,975,906)	(30,513,765,210)	11,943,963,330
Corporate income tax	4,390,274,473	6,007,668,611	(6,703,688,250)	-	3,694,254,834
Personal income tax	68,765,017	967,621,768	(949,949,665)	-	86,437,120
Land rental tax	1,183,319,617	1,183,319,616	(591,659,808)	-	1,774,979,425
Others taxes	-	4,953,291	(4,953,291)	-	-
	105,571,128,946	602,468,260,620	(572,256,449,264)	(30,513,765,210)	105,269,175,092

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21. Accrued expenses

	30/6/2026	1/1/2026
	VND	VND
Repairs and maintenance expenses	1,138,279,110	664,478,526
Information technology expenses	1,134,963,244	490,980,000
Environmental and wastewater treatment expenses	938,733,437	528,306,648
Land rental and infrastructure fees	755,897,820	104,071,964
Conference and meeting expenses	679,270,421	1,149,964,451
Construction costs	555,000,000	1,640,000,000
Others	4,820,668,438	3,109,496,527
	10,022,812,470	7,687,298,116

22. Bonus and welfare funds

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 Group's employees in accordance with the Group's bonus and welfare policies.

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

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	9,757,899,190	9,320,197,361
Appropriation during the period (Note 24)	3,884,500,000	3,206,065,547
Adjustment to bonus and welfare fund (Note 24)	(85,131,095)	1,199,845,415
Utilisation during the period	(5,745,642,399)	(7,174,274,681)
Closing balance	7,811,625,696	6,551,833,642

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23. Provisions – long-term

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

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	5,585,964,400	5,681,999,294
Provision made during the period	20,955,000	-
Provision utilised during the period	(155,525,970)	(96,034,894)
Closing balance	5,451,393,430	5,585,964,400

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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	219,010,945,308	403,815,193,632	767,826,138,940
Net profit for the period	-	-	49,889,098,342	49,889,098,342
Dividends (Note 26)	-	-	(43,500,000,000)	(43,500,000,000)
Appropriation to bonus and welfare fund (Note 22)	-	-	(3,206,065,547)	(3,206,065,547)
Adjustments to 2024 bonus and welfare fund (Note 22)	-	-	(1,199,845,415)	(1,199,845,415)
Appropriation to social activities fund	-	-	(163,190,736)	(163,190,736)
Balance at 30 June 2025	145,000,000,000	219,010,945,308	405,635,190,276	769,646,135,584
Net profit for the period	-	-	47,961,885,512	47,961,885,512
Dividends (Note 26)	-	-	(29,000,000,000)	(29,000,000,000)
Appropriation to bonus and welfare fund	-	-	(3,206,065,548)	(3,206,065,548)
Appropriation to social activities fund	-	-	(247,619,892)	(247,619,892)
Balance at 1 January 2026	145,000,000,000	219,010,945,308	421,143,390,348	785,154,335,656
Net profit for the period	-	-	58,515,651,348	58,515,651,348
Dividends (Note 26)	-	-	(43,500,000,000)	(43,500,000,000)
Appropriation to bonus and welfare fund (Note 22)	-	-	(3,884,500,000)	(3,884,500,000)
Adjustments to 2025 bonus and welfare fund (Note 22)	-	-	85,131,095	85,131,095
Appropriation to social activities fund	-	-	(276,722,859)	(276,722,859)
Balance at 30 June 2026	145,000,000,000	219,010,945,308	432,082,949,932	796,093,895,240

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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 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 shareholder's meetings of the Company. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Group's residual assets.

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	2,045,264,882	2,046,123,453
From two to five years	10,045,772,019	10,529,772,125
More than five years	89,614,773,781	90,471,178,849
	101,705,810,682	103,047,074,427

Leased assets under operating leases comprise:

	Quantity	Lease term	30/6/2026	1/1/2026
			VND	VND
Land rental	4	32 - 50 years	101,705,810,682	103,047,074,427

(b) Capital expenditure commitments

At the end of the accounting period, the Group had the following outstanding capital commitments approved but not provided for in the consolidated statement of financial position:

	30/6/2026	1/1/2026
	VND	VND
Approved and contracted	2,447,000,000	1,029,230,000

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(c) Assets held on behalf of third parties

	Unit	30/6/2026 Quantity	1/1/2026 Quantity
Bottles	Bottle	1,657,296	1,875,704
Crate	Piece	1,738	-
Aluminum cans	Piece	-	13,442,814
Aluminum can lids	Piece	-	13,128,566

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 VND	30/6/2025 VND
Total revenue		
▪ Sales of finished goods	498,751,126,357	506,579,990,686
▪ Provision of services	1,461,839,141	1,419,916,506
▪ Rental income	95,454,546	107,454,546
▪ Others	6,431,284,553	11,167,393,771
	506,739,704,597	519,274,755,509

30. Cost of sales

	Six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Finished goods sold	442,295,658,041	463,164,512,458
Services provided	772,641,824	906,463,017
Operating costs to earn rental income	80,236,866	83,445,852
Allowance for inventories	397,684,982	(163,530,983)
Others	188,879,121	760,253,733
	443,735,100,834	464,751,144,077

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31. Financial income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Interest income from term deposits	13,937,653,461	11,263,826,734
Dividend income	945,903,500	-
	14,883,556,961	11,263,826,734

32. General and administration expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	6,037,621,347	5,860,544,410
Outside services	949,287,084	1,088,997,450
Depreciation	435,629,438	444,417,918
Others	3,001,111,246	3,007,953,117
	10,423,649,115	10,401,912,895

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	360,849,281,477	384,103,339,579
Labour costs and staff costs	28,808,487,570	27,485,259,486
Depreciation and amortisation	31,438,278,374	32,513,834,633
Outside services	18,728,403,288	18,856,882,320
Other expenses	14,820,498,206	12,833,381,104

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34. Income tax

(a) Recognised in the consolidated statement of income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Current tax expense		
Current period	6,030,107,717	4,319,831,868
(Over)/under provisions in prior periods	(22,439,106)	2,797,000
	6,007,668,611	4,322,628,868
Deferred tax expense		
Origination and reversal of temporary differences	320,686,577	384,406,707
	6,328,355,188	4,707,035,575

(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Accounting profit before tax	64,844,006,536	54,596,133,917
Tax at the Company's tax rate	12,968,801,307	10,919,226,783
Tax exempt income	(287,894,425)	-
Non-deductible expenses	144,631,744	169,357,741
Tax incentives	(2,283,640,363)	(2,090,988,709)
Effect of different tax rate applied to other income	242,544,410	238,296,368
Effect of different tax rate in the subsidiary	(4,860,914,444)	(4,474,008,251)
Change in unrecognised deferred tax assets	427,266,065	(57,645,357)
(Over)/under provisions in prior periods	(22,439,106)	2,797,000
	6,328,355,188	4,707,035,575

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(c) Applicable tax rates

(i) Western - Sai Gon Beer Joint Stock Company (“the Company”)

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

(ii) Saigon - Soc Trang Beer One Member Limited Company (“the Subsidiary”)

Under Investment Certificate No. 59221000029 issued by the Industrial Zone Management Authority of Soc Trang Province on 3 April 2012, the Subsidiary has an obligation to pay the government income tax at the rate of 10% of taxable profits for the first 15 years starting from the first year of operation (2014) and the standard tax rate in the succeeding years. Also it is exempt from income tax for 4 years starting from the first year it generates a taxable profit (from 2014 to 2017) and entitled to a 50% reduction in income tax for the 9 succeeding years (from 2018 to 2026).

The standard income tax rate applicable to enterprises before any incentives is 20%.

35. Basic earnings per share

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

(i) Net profit attributable to ordinary shareholders

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
		(Restated)
Net profit for the period	58,515,651,348	49,889,098,342
Appropriation to bonus and welfare fund	(3,884,500,000)	(3,120,934,452)
Net profit attributable to ordinary shareholders	54,631,151,348	46,768,163,890

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

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

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(ii) Weighted average number of ordinary shares

There was no movement in the number of ordinary shares for the six-month period ended 30 June 2026 and 30 June 2025. The weighted average number of ordinary shares used to calculate the basic earnings per share for two presented periods are 14,500,000 shares.

(iii) Basic earnings per share

	Six-month period ended		
	30/6/2026 VND	30/6/2025 VND (Restated) (*)	30/6/2025 VND (As previously reported)
Basic earnings per share	3,768	3,225	3,220

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

36. Significant transactions with related parties

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

	Transaction value	
	Six-month period ended 30/6/2026 VND	30/6/2025 VND
<i>The parent company</i>		
Saigon Beer - Alcohol - Beverage Corporation		
Sales of finished goods (inclusive of special sales tax)	992,030,946,760	993,170,968,620
Sales of packaging materials	13,500,000	-
Provision of services	149,760,000	76,041,160
Purchases of raw materials	353,546,503,909	329,369,328,676
Dividends paid	37,551,150,000	37,551,150,000
<i>Other related parties</i>		
Sai Gon Beer Trading Company Limited		
Provision of services	827,496,178	1,257,222,827
Purchases of returnable packaging	5,036,951,040	-
Disposal fee for returnable packaging	574,950,000	798,000,000
Packaging usage fee	9,267,069	30,777,912

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	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Sa Be Co Mechanical Co., Ltd.		
Purchases of fixed assets	3,594,505,144	2,604,441,000
Purchases of services	468,398,148	210,190,000
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	880,776,390
Saigon - Tay Do Beer and Beverage Joint Stock Company		
Provision of services	210,345,700	60,760,800
Purchases of goods	-	3,866,667
Dividend received	945,903,500	-
Saigon Beer Group Company Limited		
Purchases of goods	195,579,010	-
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	146,096,000
Chuong Duong Beverages Joint Stock Company		
Purchases of goods	69,936,364	129,638,889
Malaya - Vietnam Glass Limited		
Sales of scraps	-	1,345,275,000

Western - Sai Gon Beer Joint Stock Company and its subsidiary
Notes to the consolidated interim financial statements for the six-month period ended
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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

37. 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	709,732,680	-

38. Comparative information

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

Western - Sai Gon Beer Joint Stock Company and its subsidiary
Notes to the consolidated interim financial statements for the six-month period ended
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As described in Note 3, effective from 1 January 2026, the Group adopted the applicable requirements of Circular 99 and Circular 43. 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) Consolidated 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	231,022,804	8,927,497,051
Dividends payable	313	5,771,602,808	-
Other payables – short term	320	5,308,154,121	11,079,756,929

(b) Consolidated statement of cash flows

	Code	Six-month period ended 30/6/2025 (as reclassified) VND	30/6/2025 (as previously reported) VND
Depreciation and amortisation	02	32,513,834,633	32,281,097,309
Change in deferred expenses	12	529,177,646	761,914,970

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

