

No.: *13* /2025/CBTT-SBL

*Ca Mau, 13 August 2025*

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the securities market, Sai Gon - Bac Lieu Beer Joint Stock Company discloses its financial statement (FS) for reviewed semi-annual financial statements for 2025 as follows:

1. Organization Name: SAI GON - BAC LIEU BEER JOINT STOCK COMPANY

- Stock Code: SBL
- Address: Lot B5, Tra Kha Industrial Park, Ward Bac Lieu, Ca Mau Province, Vietnam
- Contact Phone: 02913780781 Fax: 02913780567
- Email: bsgbaclieu@gmail.com Website: biasaigonbaclieu.com

2. Disclosed Information:

- Financial Statement for reviewed semi-annual financial statements for 2025
  - ☒ Standalone FS (in cases where the listed company does not have subsidiaries or the superior accounting unit with attached subordinate units);

☐ Consolidated FS (for listed companies with subsidiaries);

☐ Combined FS (for listed companies with subordinate accounting units and an independent accounting structure).

- Scenarios Requiring Explanation:

+ The audit firm issues a non-unqualified opinion on the financial statement (for audited FS of 2024):

☐ Yes

☒ No

Explanation document if marked "Yes":

☐ Yes

☐ No

+ Profit after tax in the reporting period differs by 5% or more before and after auditing, or changes from loss to profit and vice versa (for audited FS of 2024):

☐ Yes

☒ No

Explanation document if marked "Yes":

☐ Yes

☐ No

+ Profit after corporate income tax in the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No



Explanation document if marked "Yes":

☒ Yes

☐ No

+ Profit after tax in the reporting period shows a loss, or changes from a profit in the same period last year to a loss in this period and vice versa:

☒ Yes

☐ No

Explanation document if marked "Yes":

☒ Yes

☐ No

This information has been published on the company's official website on 13/08/2025 at the following link: <http://biasaigonbaclieu.com/>

**Authorized Representative**

Legal Representative

(Signature, full name, position, and company seal)



**Trinh Cong Vinh**

**Attached Documents:**

- Reviewed semi-annual financial statements for 2025.
- Explanation of the profit difference for the first six months of 2025 compared to the first six months of 2024 and the after-tax profit loss in the reporting period.





No.: 29/2025/SGBL

Cà Mau, 13 August 2025

(Re: Explanation of the profit difference for the first six months of 2025 compared to the first six months of 2024 and the after-tax profit loss in the reporting period)

**Respectfully to : HANOI STOCK EXCHANGE**

Saigon-Baclicu Beer Joint Stock Company, ticker symbol SBL, would like to provide an explanation regarding the change of 10% or more in the after-tax profit for difference for the first six months of 2025 compared to the first six months of 2024 such as :

Item	Unit	First six months of 2025	First six months of 2024	Decrease in the first six months of 2025 compared to the same period
Profit after tax	VND	(232,962,341)	254,487,251	(487,449,592)

The after-tax profit in the first six months of 2025 decreased by VND 487,449,592 compared to the same period last year and the after-tax profit loss in the reporting period by VND 232,962,341, mainly due to an increase in land rental expenses.

Sincerely,

Recipients: *nhà*  
- As mentioned above;  
- Archived at Department of Finance and Accounting.

**DIRECTOR**



**Trinh Cong Vinh**



**Saigon-Bac Lieu Beer Joint Stock Company**

Interim Financial Statements  
for the six-month period ended 30 June 2025





## Saigon-Bac Lieu Beer Joint Stock Company Corporate Information

### Enterprise Registration Certificate No.

6003000028

22 December 2006

The Company's enterprise registration certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 6003000028 dated 24 July 2025. The initial enterprise registration certificate and its amendments were issued by the Department of Finance of Ca Mau Province (formerly known as "the Department of Planning and Investment of Bac Lieu Province").

### Board of Directors

Ms. Pham Thi Hong Hanh	Chairwoman
Mr. Nguyen Van Doi	Member
Mr. Nguyen Xuan Hai	Member
Mr. Pham Hong Minh	Member
Mr. Tran Nguyen Trung	Member

### Board of Supervisors

Mr. Nguyen Tan Phien	Head of Board of Supervisors
Ms. Duong Thi Thuy Hong	Member
Ms. Tran Thi Ngoc Diep	Member

### Board of Management

Mr. Trinh Cong Vinh	Director
Mr. Huynh Van Dong	Deputy Director

### Registered Office

Lot B5, Tra Kha Industrial Zone  
Bac Lieu Ward  
Ca Mau Province  
Vietnam

### Auditor

KPMG Limited  
Vietnam

## Saigon-Bac Lieu Beer Joint Stock Company Statement of the Board of Management

The Board of Management of Saigon-Bac Lieu Beer Joint Stock Company ("the Company") presents this statement and the accompanying interim financial statements of the Company for the six-month period ended 30 June 2025.

The Board of Management is responsible for the preparation and true and fair presentation of the 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 interim financial statements set out on pages 5 to 31 give a true and fair view of the financial position of the Company as at 30 June 2025, and of its results of operations and its 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 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 interim financial statements for issue.

On behalf of the Board of Management



Trinh Cong Vinh  
Director

Ca Mau Province, 12 August 2025

On behalf of the Board of Directors



Phạm Thị Hồng Hạnh  
Chairwoman





KPMG Limited Branch  
10th Floor, Sun Wah Tower  
115 Nguyen Hue Street, Ben Nghe Ward  
District 1, Ho Chi Minh City, Vietnam  
+84 (28) 3821 9266 | kpmg.com.vn

## INTERIM FINANCIAL STATEMENTS REVIEW REPORT

### To the Shareholders Saigon-Bac Lieu Beer Joint Stock Company

We have reviewed the accompanying interim financial statements of Saigon-Bac Lieu Beer Joint Stock Company ("the Company"), which comprise the balance sheet as at 30 June 2025, the 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 2025, as set out on pages 5 to 31.

### Management's Responsibility

The Company's Board of Management is responsible for the preparation and true and fair presentation of these 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 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 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 interim financial statements do not give a true and fair view, in all material respects, of the financial position of Saigon-Bacieu Beer Joint Stock Company as at 30 June 2025 and of its results of operations and its 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.:25-01-00547-25-1



\_\_\_\_\_  
Nguyen Thuy Ninh  
Practicing Auditor Registration  
Certificate No. 4623-2023-007-1  
*Deputy General Director*

Ho Chi Minh City, 12 August 2025

\_\_\_\_\_  
Nguyen Anh Tuan  
Practicing Auditor Registration  
Certificate No. 0436-2023-007-1





**Saigon-Bac Lieu Beer Joint Stock Company**  
**Balance sheet as at 30 June 2025**

**Form B 01a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	30/6/2025 VND	1/1/2025 VND
<b>ASSETS</b>				
<b>Current assets</b> (100 = 110 + 120 + 130 + 140 + 150)	<b>100</b>		<b>88,359,944,489</b>	<b>84,278,188,421</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>6</b>	<b>68,287,285,297</b>	<b>57,738,492,583</b>
Cash	111		297,285,297	278,492,583
Cash equivalents	112		67,990,000,000	57,460,000,000
<b>Short-term financial investments</b>	<b>120</b>		<b>3,600,000,000</b>	-
Held-to-maturity investments	123	7	3,600,000,000	-
<b>Accounts receivable – short-term</b>	<b>130</b>		<b>3,994,255,569</b>	<b>13,032,954,188</b>
Accounts receivable from customers	131	8	6,687,679,271	15,938,630,012
Prepayments to suppliers	132		326,100,897	93,602,237
Other short-term receivables	136		60,646,401	80,892,939
Allowance for doubtful debts	137	9	(3,080,171,000)	(3,080,171,000)
<b>Inventories</b>	<b>140</b>	<b>10</b>	<b>12,388,096,815</b>	<b>13,357,325,168</b>
Inventories	141		12,388,096,815	13,357,325,168
<b>Other current assets</b>	<b>150</b>		<b>90,306,808</b>	<b>149,416,482</b>
Short-term prepaid expenses	151		90,306,808	149,416,482
<b>Long-term assets (200 = 220 + 260)</b>	<b>200</b>		<b>164,376,519,068</b>	<b>172,961,146,693</b>
<b>Fixed assets</b>	<b>220</b>		<b>163,660,795,580</b>	<b>171,807,200,677</b>
Tangible fixed assets	221	11	163,660,795,580	171,807,200,677
Cost	222		491,688,076,742	491,430,816,022
Accumulated depreciation	223		(328,027,281,162)	(319,623,615,345)
Intangible fixed assets	227		-	-
Cost	228		211,446,165	211,446,165
Accumulated amortisation	229		(211,446,165)	(211,446,165)
<b>Other long-term assets</b>	<b>260</b>		<b>715,723,488</b>	<b>1,153,946,016</b>
Long-term prepaid expenses	261	12	715,723,488	1,153,946,016
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>252,736,463,557</b>	<b>257,239,335,114</b>

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



**Saigon-Bacieu Beer Joint Stock Company**  
**Balance sheet as at 30 June 2025 (continued)**

**Form B 01a – DN**

(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	30/6/2025 VND	1/1/2025 VND
<b>RESOURCES</b>				
<b>LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>75,151,212,179</b>	<b>73,215,121,395</b>
<b>Current liabilities</b>	<b>310</b>		<b>74,334,751,411</b>	<b>72,604,647,964</b>
Accounts payable to suppliers	311	13	1,407,493,401	4,673,453,801
Taxes and other payable to State Treasury	313	14	19,355,378,178	24,099,194,752
Payables to employees	314		1,665,648,991	2,210,413,978
Accrued expenses	315	15	1,559,801,103	1,166,511,393
Unearned revenue – short-term	318		144,581,819	138,181,819
Other payables – short-term	319	16	6,687,928,357	603,574,250
Short-term borrowings	320	17	43,497,410,081	39,696,808,490
Bonus and welfare fund	322	18	16,509,481	16,509,481
<b>Long-term liabilities</b>	<b>330</b>		<b>816,460,768</b>	<b>610,473,431</b>
Deferred tax liabilities	341	19	816,460,768	610,473,431
<b>EQUITY (400 = 410)</b>	<b>400</b>		<b>177,585,251,378</b>	<b>184,024,213,719</b>
<b>Owners' equity</b>	<b>410</b>	<b>20</b>	<b>177,585,251,378</b>	<b>184,024,213,719</b>
Share capital	411	21	120,120,000,000	120,120,000,000
- Ordinary shares with voting rights	411a		120,120,000,000	120,120,000,000
Investment and development fund	418	23	27,919,729,439	27,919,729,439
Retained profits	421		29,545,521,939	35,984,484,280
- Retained profits brought forward	421a		29,778,484,280	34,049,209,469
- (Loss)/Retained profit for the current period/year	421b		(232,962,341)	1,935,274,811
<b>TOTAL RESOURCES</b> (440 = 300 + 400)	<b>440</b>		<b>252,736,463,557</b>	<b>257,239,335,114</b>


12 August 2025

Prepared by:



Tran Thi Thao  
General Accountant

Reviewed by:



Tran Thi Chat  
Chief Accountant

Approved by:



Trinh Cong Vinh  
Director



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



**Saigon-Bac Lieu Beer Joint Stock Company**  
**Statement of income for the six-month period ended 30 June 2025**

**Form B 02a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2025 VND	30/6/2024 VND
<b>Revenue from sales of goods and provision of services</b>	<b>01</b>	<b>25</b>	<b>54,238,197,471</b>	<b>65,626,290,155</b>
<b>Cost of goods sold and services provided</b>	<b>11</b>	<b>26</b>	<b>48,478,788,211</b>	<b>60,177,221,005</b>
<b>Gross profit (20 = 01 - 11)</b>	<b>20</b>		<b>5,759,409,260</b>	<b>5,449,069,150</b>
Financial income	21		833,686,130	66,770,464
Financial expenses	22		748,041,280	120,797,682
<i>In which: Interest expense</i>	23		748,041,280	120,797,682
Selling expenses	25		122,076,183	244,958,516
General and administration expenses	26	27	5,768,771,113	4,673,020,503
<b>Net operating (loss)/profit {30 = 20 + (21 - 22) - (25 + 26)}</b>	<b>30</b>		<b>(45,793,186)</b>	<b>477,062,913</b>
Other income	31		18,818,182	-
Other expenses	32		-	15,349,429
<b>Results of other activities (40 = 31- 32)</b>	<b>40</b>		<b>18,818,182</b>	<b>(15,349,429)</b>
<b>Accounting (loss)/profit before tax (50 = 30 + 40)</b>	<b>50</b>		<b>(26,975,004)</b>	<b>461,713,484</b>
<b>Income tax expense – current</b>	<b>51</b>	<b>29</b>	<b>-</b>	<b>431,286,659</b>
<b>Income tax expense/(benefit) – deferred</b>	<b>52</b>	<b>29</b>	<b>205,987,337</b>	<b>(224,060,426)</b>
<b>Net (loss)/profit after tax (60 = 50 - 51 - 52)</b>	<b>60</b>		<b>(232,962,341)</b>	<b>254,487,251</b>
<b>Earnings per share</b>				
Basic (loss)/earnings per share	70	30	(19)	21


12 August 2025

Prepared by:



Tran Thi Thao  
General Accountant

Reviewed by:



Tran Thi Chat  
Chief Accountant

Approved by:




Trinh Cong Vinh  
Director

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



**Saigon-Bacieu Beer Joint Stock Company**  
**Statement of cash flows for the six-month period ended 30 June 2025**  
**(Indirect method)**

**Form B 03a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

	Code Note	Six-month period ended 30/6/2025 VND	30/6/2024 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting (loss)/profit before tax	01	(26,975,004)	461,713,484
Adjustments for			
Depreciation and amortisation	02	8,685,483,998	10,480,618,691
Profits from investing activities	05	(852,504,312)	(66,770,464)
Interest expense	06	748,041,280	120,797,682
Operating profit before changes in working capital	08	8,554,045,962	10,996,359,393
Change in receivables	09	9,038,698,619	11,419,208,584
Change in inventories	10	969,228,353	(2,785,667,239)
Change in payables and other liabilities	11	(6,013,893,910)	(28,705,234,093)
Change in prepaid expenses	12	497,332,202	89,175,898
		13,045,411,226	(8,986,157,457)
Interest paid	14	(741,728,388)	(106,755,994)
Corporate income tax paid	15	(1,178,917,126)	(1,888,185,478)
Other payments for operating activities	17	(200,000,000)	-
Net cash flows from operating activities	20	10,924,765,712	(10,981,098,929)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets	21	(1,429,078,901)	(89,730,000)
Proceeds from disposals of fixed assets	22	18,818,182	-
Placements for term deposits at banks	23	(3,600,000,000)	-
Receipts of interests	27	833,686,130	66,770,464
Net cash flows from investing activities	30	(4,176,574,589)	(22,959,536)

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



**Saigon-Bac Lieu Beer Joint Stock Company**  
**Statement of cash flows for the six-month period ended 30 June 2025**  
**(Indirect method – continued)**

**Form B 03a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

			Six-month period ended	
	Code	Note	30/6/2025 VND	30/6/2024 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		82,834,822,837	122,460,273,252
Payments to settle loan principals	34		(79,034,221,246)	(104,846,678,431)
Payments of dividends	36		-	(5,524,303,800)
Net cash flows from financing activities	40		3,800,601,591	12,089,291,021
Net cash flows during the period (50 = 20 + 30 + 40)	50		10,548,792,714	1,085,232,556
Cash and cash equivalents at the beginning of the period	60		57,738,492,583	15,763,500,649
Cash and cash equivalents at the end of the period (70 = 50 + 60)	70	6	68,287,285,297	16,848,733,205

12 August 2025

Prepared by:



Tran Thi Thao  
General Accountant

Reviewed by:



Tran Thi Chat  
Chief Accountant

Approved by:



Trinh Cong Vinh  
Director

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



# **Saigon-Bac Lieu Beer Joint Stock Company**

## **Notes to the interim financial statements for the six-month period ended 30 June 2025**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

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

### **1. Reporting entity**

#### **(a) Ownership structure**

Saigon-Bac Lieu Beer Joint Stock Company ("the Company") is incorporated as a joint stock company in Vietnam.

On 23 January 2017, the Company's shares were officially traded on the unlisted public companies market (UPCOM) with the code of SBL.

#### **(b) Principal activities**

The principal activities of the Company are to produce and trade beer, alcohol and beverages; to produce and trade alcohol – liquor products; and to provide warehousing and inter-provincial cargo transportation services.

#### **(c) Normal operating cycle**

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

#### **(d) Company structure**

As at 30 June 2025, the Company had 87 employees (1/1/2025: 87 employees).

### **2. Basis of preparation**

#### **(a) Statement of compliance**

These 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 interim financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The 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. The interim financial statements are prepared for six-month period ended 30 June 2025.



**Saigon-Bac Lieu Beer Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025**  
**(continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**(d) Accounting and presentation currency**

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

**3. Significant accounting policies**

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

The accounting policies that have been adopted by the Company in the preparation of these interim financial statements are consistent with those adopted in the preparation of the latest annual financial statements.

**(a) Foreign currency transactions**

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

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate, respectively, 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 statement of income.

**(b) Cash and cash equivalents**

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

**(c) 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 are term deposits at banks held to maturity and stated at costs.

**(d) Accounts receivable**

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



**Saigon-Bac Lieu Beer Joint Stock Company**

**Notes to the interim financial statements for the six-month period ended 30 June 2025  
(continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**(e) Inventories**

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

The Company applies the perpetual method of accounting for inventories.

**(f) Tangible fixed assets**

**(i) Cost**

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

**(ii) Depreciation**

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

▪ buildings and structures	5 – 50 years
▪ machinery and equipment	3 – 20 years
▪ motor vehicles	10 years
▪ office equipment	3 – 8 years

**(g) Intangible fixed assets**

**Software**

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 8 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.



**Saigon-Bac Lieu Beer Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025**  
**(continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**(i) Long-term prepaid expenses**

**(i) Maintenance expenses**

Maintenance expenses include maintenance expenses for machineries which incurred periodically but not qualified for recognition of fixed assets under prevailing regulation. Maintenance expenses are stated at cost and amortised on straight-line basis over 2 to 3 years.

**(ii) Tools and instruments**

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Costs of tools and instruments are amortised on a straight-line basis over 2 to 3 years.

**(j) Trade and other payables**

Trade and other payables are stated at their cost.

**(k) 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.

**(l) Share capital**

**Ordinary shares**

Ordinary shares are stated at par value. Excess of cash received 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.

**(m) Taxation**

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



**Saigon-Bac Lieu Beer Joint Stock Company**

**Notes to the interim financial statements for the six-month period ended 30 June 2025  
(continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

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

**(n) Revenue and other income**

**(i) Goods sold**

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

**(ii) Services rendered**

Revenue from services rendered is recognised in the 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) Interest income**

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

**(o) Operating lease payments**

Leases in terms of which the Company, as lessee, does not assume substantially all the risks and rewards of ownership are classified as operating leases and are not recognised in the Company's balance sheet.

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



**Saigon-Bac Lieu Beer Joint Stock Company**

**Notes to the interim financial statements for the six-month period ended 30 June 2025  
(continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**(p) Borrowing costs**

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

**(q) Earnings per share**

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

**(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 or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

**(t) Comparative information**

Comparative information in these interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior year/period is included as an integral part of the current period interim financial statements and is 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 interim financial statements is not intended to present the Company’s financial position, results of operations or cash flows for the prior year/period.



**Saigon-Bacieu Beer Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025**  
**(continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**4. Seasonality of operations**

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

**5. Segment reporting**

The Company's principal business activities are to produce and trade beers. Other activities are to provide warehousing and inter-provincial cargo transportation 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 balance sheet as at 30 June 2025 and 1 January 2025 and revenue and expenses presented in the statement of income for the periods ended 30 June 2025 and 30 June 2024 were mainly related to the Company's principal business activities.

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

**6. Cash and cash equivalents**

	30/6/2025 VND	1/1/2025 VND
Cash on hand	96,026,189	41,589,789
Cash in banks	201,259,108	236,902,794
Cash equivalents (*)	67,990,000,000	57,460,000,000
	<hr/>	<hr/>
	68,287,285,297	57,738,492,583

- (\*) Cash equivalents represented term deposits at banks with original terms to maturity within three months and earned interest at rates ranging from 4.4% to 4.6% per annum (1/1/2025: 4.7% per annum).

**7. Held-to-maturity investments – short-term**

Held-to-maturity investments – short-term represented term deposits at banks with terms of maturity of more than 3 months from their transaction dates and within 12 months from the reporting date. Held-to-maturity investments – short-term are denominated in VND and earned interest at rates 4.6% per annum (1/1/2025: nil).



**Saigon-Bacieu Beer Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025**  
**(continued)**

**Form B 09a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**8. Accounts receivable from customers**

**(a) Accounts receivable from customers detailed by significant customers**

	<b>30/6/2025</b>	<b>1/1/2025</b>
	<b>VND</b>	<b>VND</b>
Saigon Beer - Alcohol - Beverage Corporation	1,806,237,510	12,783,020,316
Vietnam Development Bank - Bac Lieu Transaction Office	3,080,171,000	3,080,171,000
Other customers	1,801,270,761	75,438,696
	<hr/>	<hr/>
	6,687,679,271	15,938,630,012
	<hr/>	<hr/>

**(b) Accounts receivable from customers who are related parties**

	<b>30/6/2025</b>	<b>1/1/2025</b>
	<b>VND</b>	<b>VND</b>
Saigon Beer - Alcohol - Beverage Corporation	1,806,237,510	12,783,020,316
Saigon Beer Trading Company Limited	41,814,449	74,838,696
	<hr/>	<hr/>

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

**9. Allowance for doubtful debts**

	<b>30/6/2025 and 1/1/2025</b>		
	<b>Cost</b>	<b>Allowance</b>	<b>Recoverable</b>
	<b>VND</b>	<b>VND</b>	<b>amount</b>
			<b>VND</b>
Vietnam Development Bank - Bac Lieu Transaction Office	3,080,171,000	(3,080,171,000)	-
	<hr/>	<hr/>	<hr/>

**Saigon-Bac Lieu Beer Joint Stock Company****Notes to the interim financial statements for the six-month period ended 30 June 2025  
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)***10. Inventories**

	<b>30/6/2025</b>		<b>1/1/2025</b>	
	<b>Cost VND</b>	<b>Allowance VND</b>	<b>Cost VND</b>	<b>Allowance VND</b>
Raw materials	1,872,270,526	-	3,304,393,164	-
Tools and supplies	3,042,306,821	-	2,871,251,558	-
Work in progress	4,309,659,668	-	6,737,649,513	-
Finished goods	3,163,859,800	-	444,030,933	-
	<hr/>		<hr/>	
	12,388,096,815	-	13,357,325,168	-
	<hr/>		<hr/>	



**Saigon-Bac Lieu Beer Joint Stock Company**

**Notes to the interim financial statements for the six-month period ended 30 June 2025 (continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

**11. Tangible fixed assets**

	<b>Buildings and structures VND</b>	<b>Machinery and equipment VND</b>	<b>Motor vehicles VND</b>	<b>Office equipment VND</b>	<b>Total VND</b>
<b>Cost</b>					
Opening balance	112,464,864,105	371,577,677,636	5,998,968,590	1,389,305,691	491,430,816,022
Additions	-	539,078,901	-	-	539,078,901
Disposals	-	(281,818,181)	-	-	(281,818,181)
Closing balance	112,464,864,105	371,834,938,356	5,998,968,590	1,389,305,691	491,688,076,742
<b>Accumulated depreciation</b>					
Opening balance	52,854,208,421	259,999,471,684	5,469,494,327	1,300,440,913	319,623,615,345
Charge for the period	2,300,039,568	6,284,813,018	79,847,088	20,784,324	8,685,483,998
Disposals	-	(281,818,181)	-	-	(281,818,181)
Closing balance	55,154,247,989	266,002,466,521	5,549,341,415	1,321,225,237	328,027,281,162
<b>Net book value</b>					
Opening balance	59,610,655,684	111,578,205,952	529,474,263	88,864,778	171,807,200,677
Closing balance	57,310,616,116	105,832,471,835	449,627,175	68,080,454	163,660,795,580

Included in tangible fixed assets as at 30 June 2025 were assets costing VND108,901 million (1/1/2025: VND108,780 million) which were fully depreciated but still in active use.

As at 30 June 2025, tangible fixed assets with net book value of VND132,184 million (1/1/2025: VND138,473 million) were pledged with banks as security for loans granted to the Company (Note 17).



**Saigon-Bac Lieu Beer Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June**  
**2025 (continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**12. Long-term prepaid expenses**

	<b>Maintenance expenses VND</b>	<b>Tools and instruments VND</b>	<b>Total VND</b>
Opening balance	722,662,686	431,283,330	1,153,946,016
Amortisation for the period	(329,805,858)	(108,416,670)	(438,222,528)
Closing balance	392,856,828	322,866,660	715,723,488



**13. Account payable to suppliers**

**(a) Accounts payable to suppliers detailed by significant suppliers**

	<b>Cost/Amount within repayment capacity</b>	
	<b>30/6/2025 VND</b>	<b>1/1/2025 VND</b>
Saigon Song Hau Beer Trading Joint Stock Company	-	1,354,176,000
Truong Thang Food Company Limited	482,565,000	491,979,200
Phu Hung Boiler Company Limited	329,958,312	314,911,532
Camic Vietnam Company Limited	52,030,000	204,187,500
Saigon Beer Trading Company Limited	-	106,143,272
Other suppliers	542,940,089	2,202,056,297
	1,407,493,401	4,673,453,801



**(b) Accounts payable to supplier who are related parties**

	<b>Cost/Amount within repayment capacity</b>	
	<b>30/6/2025 VND</b>	<b>1/1/2025 VND</b>
Sa Be Co Mechanical Company Limited	-	202,834,800
Saigon Beer Trading Company Limited	-	106,143,272
Saigon Song Hau Beer Trading Joint Stock Company	-	1,354,176,000



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





**Saigon-Bac Lieu Beer Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025 (continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

**14. Taxes and other payable to State Treasury**

	<b>1/1/2025 VND</b>	<b>Incurred VND</b>	<b>Paid/Net-off VND</b>	<b>30/6/2025 VND</b>
Special sales tax	19,582,356,576	52,979,176,788	(62,104,075,572)	10,457,457,792
Corporate income tax	1,178,917,126	-	(1,178,917,126)	-
Value added tax	3,182,958,696	10,605,970,827	(6,413,685,746)	7,375,243,777
Personal income tax	147,283,954	236,527,530	(369,898,568)	13,912,916
Natural resource taxes	7,678,400	38,747,520	(37,166,960)	9,258,960
Others	-	1,874,420,787	(374,916,054)	1,499,504,733
	<b>24,099,194,752</b>	<b>65,734,843,452</b>	<b>(70,478,660,026)</b>	<b>19,355,378,178</b>

**15. Accrued expenses**

	<b>30/6/2025 VND</b>	<b>1/1/2025 VND</b>
Electricity expense	119,071,572	170,699,816
Interest expenses	33,950,909	27,638,017
Others	1,406,778,622	968,173,560
	<b>1,559,801,103</b>	<b>1,166,511,393</b>

**16. Other payables – short-term**

	<b>30/6/2025 VND</b>	<b>1/1/2025 VND</b>
Dividends	6,045,468,000	39,468,000
Short-term deposits and collaterals received	210,000,000	210,000,000
Others	432,460,357	354,106,250
	<b>6,687,928,357</b>	<b>603,574,250</b>



**Saigon-Bac Lieu Beer Joint Stock Company**

**Notes to the interim financial statements for the six-month period ended 30 June 2025 (continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**17. Short-term borrowings**

	1/1/2025 Carrying amount/ Amount within repayment capacity VND	Movements during the period		30/6/2025 Carrying amount/ Amount within repayment capacity VND
		Increase VND	Decrease VND	
Short-term borrowings	39,696,808,490	82,834,822,837	(79,034,221,246)	43,497,410,081

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

	Currency	Annual interest rate	30/6/2025 VND	1/1/2025 VND
▪ Vietnam Joint Stock Commercial Bank for Industry and Trade ("Vietinbank") – Branch 4	VND	4.1%	43,497,410,081	39,696,808,490

The loans from Vietinbank – Branch 4 are secured by tangible fixed assets with net book value as at 30 June 2025 of VND132,184 million (1/1/2025: VND138,473 million) (Note 11).



**Saigon-Bac Lieu Beer Joint Stock Company****Notes to the interim financial statements for the six-month period ended 30 June 2025  
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)***18. Bonus and welfare fund**

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

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Opening balance	16,509,481	261,508,032
Appropriation during the period (Note 20)	200,000,000	-
Utilisation	(200,000,000)	-
Adjustment (Note 20)	-	(244,998,551)
Closing balance	16,509,481	16,509,481

**19. Deferred tax liabilities**

	<b>Tax rate</b>	<b>30/6/2025</b>	<b>1/1/2025</b>
		<b>VND</b>	<b>VND</b>
Deferred tax liabilities			
Fixed assets depreciation changed	20%	816,460,768	610,473,431

**Saigon-Bac Lieu Beer Joint Stock Company**

**Notes to the interim financial statements for the six-month period ended 30 June 2025 (continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**20. Changes in owners' equity**

	Share capital VND	Investment and development fund VND	Retained profits VND	Total VND
<b>Balance as at 1 January 2024</b>	120,120,000,000	27,919,729,439	39,565,212,367	187,604,941,806
Net profit for the period	-	-	254,487,251	254,487,251
Dividends (Note 22)	-	-	(6,006,000,000)	(6,006,000,000)
Adjustment for social activities fund	-	-	244,998,551	244,998,551
Adjustment for bonus and welfare fund (Note 18)	-	-	244,998,551	244,998,551
<b>Balance as at 30 June 2024</b>	120,120,000,000	27,919,729,439	34,303,696,720	182,343,426,159
Net profit for the period	-	-	1,680,787,560	1,680,787,560
<b>Balance as at 1 January 2025</b>	120,120,000,000	27,919,729,439	35,984,484,280	184,024,213,719
Net loss for the period	-	-	(232,962,341)	(232,962,341)
Dividends (Note 22)	-	-	(6,006,000,000)	(6,006,000,000)
Appropriation to bonus and welfare fund (Note 18)	-	-	(200,000,000)	(200,000,000)
<b>Balance as at 30 June 2025</b>	120,120,000,000	27,919,729,439	29,545,521,939	177,585,251,378



**Saigon-Bac Lieu Beer Joint Stock Company****Notes to the interim financial statements for the six-month period ended 30 June 2025  
(continued)****Form B 09a – DN***(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)***21. Share capital**

The Company's authorised and issued share capital are:

	30/6/2025 and 1/1/2025	
	Number of shares	VND
<b>Authorised and issued share capital</b>		
Ordinary shares	12,012,000	120,120,000,000
<b>Shares currently in circulation</b>		
Ordinary shares	12,012,000	120,120,000,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of shares bought back by the Company, all rights are suspended until those shares are reissued.

There was no movement in share capital during the periods ended 30 June 2025 and 30 June 2024.

**22. Dividends**

The General Meeting of Shareholders of the Company resolved to declare dividends to shareholders during the period were as follows:

	Six-month period ended			
	30/6/2025		30/6/2024	
	Percentage on par value	VND	Percentage on par value	VND
Dividends declared during the period	5%	6,006,000,000	5%	6,006,000,000

**23. Investment and development fund**

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

**Saigon-Bac Lieu Beer Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June**  
**2025 (continued)**

**Form B 09a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

**24. Off balance sheet items**

**Lease**

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

	<b>30/6/2025</b>	<b>1/1/2025</b>
	<b>VND</b>	<b>VND</b>
Within one year	1,748,327,643	476,708,749
From two to five years	5,933,628,161	1,906,834,997
More than five years	14,108,934,643	14,347,289,017
	<hr/>	<hr/>
	21,790,890,447	16,730,832,763
	<hr/>	<hr/>

**25. Revenue from sales of goods and provision of services**

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

	<b>Six-month period ended</b>	<b>Six-month period ended</b>
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Total revenue		
▪ Sales of finished goods	50,638,427,982	62,856,142,896
▪ Provision of services	892,310,559	975,883,364
▪ Others	2,707,458,930	1,794,263,895
	<hr/>	<hr/>
	54,238,197,471	65,626,290,155
	<hr/>	<hr/>

**26. Cost of goods sold and services provided**

	<b>Six-month period ended</b>	<b>Six-month period ended</b>
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Total cost of goods sold and services provided		
▪ Finished goods sold	47,969,168,217	59,940,718,209
▪ Services provided	509,619,994	236,502,796
	<hr/>	<hr/>
	48,478,788,211	60,177,221,005
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**Saigon-Bac Lieu Beer Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June**  
**2025 (continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**27. General and administration expenses**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Staff costs	2,077,433,349	2,810,618,857
Outside services	2,719,920,799	711,575,254
Depreciation and amortisation	8,287,602	11,152,155
Others	963,129,363	1,139,674,237
	<b>5,768,771,113</b>	<b>4,673,020,503</b>

**28. Production and business costs by elements**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Raw material costs included in production costs	29,820,390,895	40,772,393,424
Labour costs and staff costs	8,565,163,208	10,049,949,600
Depreciation and amortisation	8,685,483,998	10,480,618,691
Outside services	4,620,697,819	2,970,280,046
Other expenses	2,969,738,609	3,650,375,989

**29. Corporate income tax**

**(a) Recognised in the statement of income**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
<b>Current tax expense</b>		
Current period	-	431,286,659
<b>Deferred tax expense/(benefit)</b>		
Origination and reversal of temporary differences	205,987,337	(224,060,426)
	<b>205,987,337</b>	<b>207,226,233</b>

**Saigon-Bac Lieu Beer Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June**  
**2025 (continued)**

**Form B 09a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

**(b) Reconciliation of effective tax rate**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Accounting (loss)/profit before tax	(26,975,004)	461,713,484
Tax at the Company's tax rate	(5,395,001)	92,342,697
Non-deductible expenses	88,433,255	114,883,536
Unrecognised deferred tax assets	122,949,083	-
	<b>205,987,337</b>	<b>207,226,233</b>

**(c) Unrecognised deferred tax assets**

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

	<b>30/6/2025</b>		<b>1/1/2025</b>	
	<b>Temporary difference</b>	<b>Tax value</b>	<b>Temporary difference</b>	<b>Tax value</b>
	<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
Tax loss	614,745,415	122,949,083	-	-

The tax loss expires in 2030.

Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Company can utilise the benefits therefrom.

**(d) Applicable tax rates**

Under the terms of Income Tax Law, the Company has an obligation to pay the government income tax at the normal income tax rate of taxable profits. The normal income tax rate applicable to enterprises before any incentives is 20%.



**Saigon-Bac Lieu Beer Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June 2025 (continued)**

**Form B 09a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)*

**30. Basic (loss)/earnings per share**

The calculation of basic (loss)/earnings per share was based on the profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare fund and a weighted average number of ordinary shares, calculated as follows:

**(i) Net (loss)/profit attributable to ordinary shareholders**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Net (loss)/profit attributable to ordinary shareholders	(232,962,341)	254,487,251

**(ii) Weighted average number of ordinary shares**

There was no movement in the number of shares for the periods ended 30 June 2025 and 30 June 2024. The weighted average number of ordinary shares used to calculate basic earnings per share for two presented periods is 12,012,000 shares.

**(iii) Basic (loss)/earnings per share**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Basic (loss)/earnings per share	(19)	21



**Saigon-Bac Lieu Beer Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June**  
**2025 (continued)**

**Form B 09a – DN**

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

**31. Significant transactions with related parties**

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

	<b>Transaction value</b>	
	<b>Six-month period ended 30/6/2025 VND</b>	<b>30/6/2024 VND</b>
<b>Saigon Beer - Alcohol - Beverage Corporation</b>		
Sales of finished goods (exclusive of special sales tax)	50,638,427,982	62,856,142,896
Purchases of raw materials	18,629,678,646	28,085,254,621
<b>Western - Sai Gon Beer Joint Stock Company</b>		
Dividends paid	-	1,201,200,000
<b>Sai Gon Beer Trading Company Limited</b>		
Sales for provision of services	749,088,225	831,031,975
Bottle usage fee	141,688,797	158,690,241
<b>Bac Lieu Tourist Joint Stock Company</b>		
Purchases of services	122,000,639	111,444,774
<b>Sa Be Co Mechanical Company Limited</b>		
Purchases of services	24,000,000	125,000,000
<b>The Branch Of Malaya - Vietnam Glass Limited</b>		
Sales of scrap	18,343,500	17,355,500
<b>Board of Directors</b>		
<i>Remuneration and bonus</i>		
Ms. Pham Thi Hong Hanh – Chairwoman	158,000,000	108,000,000
Mr. Nguyen Van Doi – Member	90,000,000	60,000,000
Mr. Nguyen Xuan Hai – Member	90,000,000	60,000,000
Mr. Pham Hong Minh – Member	90,000,000	60,000,000
Mr. Tran Nguyen Trung – Member	92,000,000	60,000,000
<b>Board of Management</b>		
Salary, bonus and remuneration	690,245,412	935,408,610
<b>Board of Supervisors</b>		
<i>Remuneration and bonus</i>		
Mr. Nguyen Tan Phien – Head of Board of Supervisors	52,000,000	48,000,000
Ms. Duong Thi Thuy Hong – Member	27,000,000	24,000,000
Ms. Tran Thi Ngoc Diep – Member	27,000,000	24,000,000



**Saigon-Bac Lieu Beer Joint Stock Company**  
**Notes to the interim financial statements for the six-month period ended 30 June**  
**2025 (continued)**

**Form B 09a – DN**  
*(Issued under Circular No. 200/2014/TT-BTC*  
*dated 22 December 2014 of the Ministry of Finance)*

**32. Fees paid and payable to the auditors**

	<b>Six-month period ended</b>	
	<b>30/6/2025</b>	<b>30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Fees for review of financial information	63,000,000	60,000,000

**33. Comparative information**

The comparative information as at 1 January 2025 was derived from the balances and amounts reported in the Company's financial statements for the year ended 31 December 2024. The comparative information for the six-month period ended 30 June 2024 was derived from the balances and amounts reported in the Company's interim financial statements for the six-month period ended 30 June 2024.

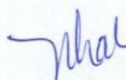
Prepared by:



Tran Thi Thao  
General Accountant

12 August 2025

Reviewed by:



Tran Thi Chat  
Chief Accountant

Approved by:



Trinh Cong Vinh  
Director

