

HANOI BEER, ALCOHOL AND  
BEVERAGE JSC  
**HANOI BEER TRADING JSC**

No: 16/HAT

*Re: Disclosure of the 2024 Annual Report*

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

*Ha Noi, date 31 month 03 year 2025*

**INFORMATION DISCLOSURE**

**To: State Securities Commission  
Hanoi Stock Exchange**

1. Company Name: Hanoi Beer Trading Joint Stock Company
2. Head Office: 183 Hoang Hoa Tham, Ngoc Ha, Ba Dinh, Hanoi
3. Phone: 024.37281476
4. Stock Code: HAT
5. Authorized Person for Information Disclosure: Mr. Nguyen Hai Quan – Deputy Director
6. Content of Disclosure:

The 2024 Annual Report of Hanoi Beer Trading JSC.

This information has been published on the company's website on March 31, 2025, at the following link: <http://www.biahoihanoi.com.vn>

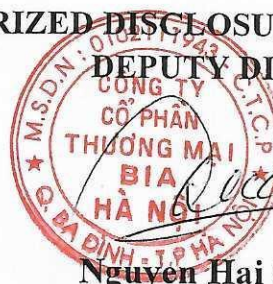
We hereby commit that the disclosed information is true and take full responsibility before the law for the content of the disclosed information.

Sincerely!

***Attached Document:***

- 2024 Annual Report of Hanoi  
Beer Trading JSC

**AUTHORIZED DISCLOSURE REPRESENTATIVE  
DEPUTY DIRECTOR**



**Nguyen Hai Quan**



*Ha Noi, date 31 month 03 year 2025*

## **2024 ANNUAL REPORT**

**To: State Securities Commission  
Hanoi Stock Exchange**

### **I. General Information**

#### **1. Overview**

- Company Name: Hanoi Beer Trading Joint Stock Company
- Enterprise Registration Certificate No.: 0102111943
- Charter capital: 31.230.000.000đ
- Owner's investment capital: 18.738.000.000 VND
- Address: 183 Hoang Hoa Tham, Ngoc Ha, Ba Dinh, Hanoi
- Phone: 04.37281476
- Fax: 024.37281106
- Website: [www.biahoihanoi.com.vn](http://www.biahoihanoi.com.vn)
- Stock code: HAT
- Formation and Development

Hanoi Beer Trading Joint Stock Company (Habeco Trading) is a subsidiary of Hanoi Beer – Alcohol – Beverage Joint Stock Corporation (Habeco), responsible for distributing Hanoi Draft Beer products of the Corporation. Habeco Trading was established under Resolution No. 01/2006/NQ-ĐHĐCĐ dated December 5, 2006, by the Founding General Meeting of Shareholders and Business Registration Certificate No. 0103014976 issued by the Hanoi Department of Planning and Investment, with an initial charter capital of VND 31,230,000,000. The company officially commenced operations on January 1, 2007.

Since its inception, the company has been operating under the close management of its Director and supporting departments, implementing policies to improve sales and logistics processes while enhancing service quality. These efforts have ensured financial growth and contributed to the strong development of the Hanoi Draft Beer brand.

Additionally, the company has invested VND 7.5 billion in Hanoi – Hung Yen 89 Beer Trading Joint Stock Company, generating dividend income as part of its investment returns.

The business of leasing the warehouse system and the executive office at the Habeco Trading 33 Commercial Center in the Thach That Industrial Zone, Hanoi, has also contributed to the Company's annual revenue and profit growth.

The shares of Hanoi Beer Trading Joint Stock Company were officially listed and traded on the Hanoi Stock Exchange under the ticker symbol HAT on October 29, 2010.

In the following years, Habeco Trading continued to improve logistics operations, enhance service quality, and implement market policies to provide consumers with the best products.

With its experience and sound business strategies, Habeco Trading is committed to achieving its set targets while continuing to develop its brand, expand its market, and diversify its operations to ensure the Company's efficiency and maximize shareholder value.

## **2. Business Sectors and Market Coverage:**

- The primary business activity involves distributing Hanoi draft beer in 50L and 30L kegs,...
- The market coverage spans the entire country, with a primary focus on Hanoi and northern provinces such as Bac Ninh, Bac Giang, Hai Duong, Hung Yen, Hai Phong, Vinh Phuc, Phu Tho, Quang Ninh, Ha Nam, Thanh Hoa, and Ninh Binh.

## **3. Information on Governance Model, Business Organization, and Management Structure**

➤ **Governance Model:** The Company operates as a joint-stock company, with the highest authority being the General Meeting of Shareholders, followed by the Board of Directors, the Supervisory Board, and the Executive Board.

### ➤ **Management Structure**

Subsidiary Units of the Company:

- **General Meeting of Shareholders (GMS):** Comprising all shareholders with voting rights, the GMS is the highest decision-making body of the Company, responsible for making decisions within its legal and corporate charter-defined authority.
- **Board of Directors (BOD):** The BOD is the Company's governing body, authorized to act on behalf of the Company in making decisions and executing duties not under the jurisdiction of the GMS. The Company's Board of Directors consists of three members. The Chairman of the Board is elected by the BOD.

*List of Board of Directors Members:*

Mr Nguyen Manh Hung : Chairman of the Board (Full-time)

Mr Nguyen Van Minh : Member of the BOD

Mr Tran Minh Tuan : Member of the BOD

- **Board of Supervisors (BOS):** Elected by the GMS, the Board of Supervisors operates independently from the Board of Directors and the Executive Board, representing the GMS in overseeing all aspects of the Company's business activities and reporting directly to the GMS. The Board of Supervisors consists of three members.

*List of Board of Supervisors Members:*

Ms Tran Phan Nguyet Minh : Head of the BOS

Ms Le Thu Trang : Member of the BOS

Ms Vu Thi Quyen : Member of the BOS

- **The Board of Management (BOM)** consists of the General Director and Deputy General Directors. The General Director is responsible for managing and overseeing all business activities of the Company in accordance with its Charter. The General Director is also the Company's legal representative.

*List of Board of Management Members:*

Mr Nguyen Van Minh : General Director

Mr Nguyen Hai Quan : Deputy General Director

Ms Mai Thi Phuong Lien : Deputy General Director

Mr Bui Bao Ngoc Deputy General Director

➤ **Investment in Other Entities:** Hanoi – Hung Yen 89 Beer Trading Joint Stock Company

- Date of Establishment: 14/05/2007.
- Head Office: Trung Trac Commune, Van Lam District, Hung Yen Province.
- Charter Capital: 60.000.000.000 VND (Sixty billion VND)
- Business Activities:
  - + Production of various types of beer;
  - + Distillation, refinement, and blending of spirits;
  - + Production of wine;
  - + Production of non-alcoholic beverages and mineral water;
  - + Manufacturing and trading of materials, equipment, and raw materials for the beer, alcohol, and beverage industry.
- Capital Contribution by Hanoi Beer Trading Joint Stock Company: 7.500.000.000 VND (Seven billion five hundred million VND), accounting for 12.5% of the charter capital of Hanoi – Hung Yen 89 Beer Trading Joint Stock Company.

**4. Development Orientation**

- **Key Objectives of the Company:** Currently, the core business activity generating revenue for the Company is Hanoi Draft Beer, produced at 183 Hoang Hoa Tham. The Company will continue to focus on maximizing the turnover of kegs and transport vehicles, enhancing direct delivery services to customers, and expanding sales networks in Hanoi and neighboring provinces...

- **Medium- and Long-Term Development Strategy:** The Company adheres closely to the strategic direction set by Habeco Corporation to formulate appropriate business plans.
  - ✓ Leveraging all available resources to meet customer and market demands at any given time.
  - ✓ Expanding both in depth and breadth across various market regions.
  - ✓ Diversifying service methods and enhancing service quality.
- **Sustainable Development Goals:** As a subsidiary of Hanoi Beer – Alcohol – Beverage Joint Stock Corporation (Habeco), the Company is responsible for distributing Habeco's Hanoi Draft Beer products. Accordingly, the Company strives to achieve economic objectives while integrating community support activities and environmental protection efforts. The key priority remains the sustainable growth of revenue from its core business—Hanoi Draft Beer—while strictly complying with environmental protection regulations.

## 5. Risks:

- The number of competitors in both domestic and international markets is increasing, with strong investment strategies in the industry, including brands such as Viet Ha Beer, Larue Beer, Heineken, Saigon Beer, and Tiger Beer.
- Government Decree No. 100 and the decline in consumer purchasing power due to economic difficulties
- Draft beer is a perishable product, and its consumption volume is significantly affected by weather conditions.

## II. BUSINESS OPERATIONS DURING THE YEAR

### 1. Business Performance

No	Item	Unit	Actual Performance in 2023	2024		% compare with	
				Plan	Actual Perfor mance	Same Period in 2023	Plan for 2024
			(1)	(2)	(3)	(3)/(1)	(3)/(2)
1	Total Revenue and Income	Billion VND	1.247,04	1.351,28	1.357,49	108,85	100,46
2	Total profit before tax	Billion VND	31,11	23,35	23,47	75,44	100,51
3	Total profit after tax	Billion VND	24,83	18,68	18,76	75,55	100,43
4	Budget Contribution	Billion VND	68,2	68,80	61,13	89,59	88,85

- The Company continues to face significant challenges in 2024 due to external factors such as global political instability and unfavorable weather conditions. Competition among domestic and imported beer enterprises has intensified. Furthermore, the impact of numerous government measures under the policy on preventing alcohol abuse, along with a decline in consumer purchasing power, has further affected the market.
- In response to these challenges, the Executive Board has actively implemented solutions, focusing on opening new sales points, expanding into suburban and provincial markets, and adopting multi-channel sales strategies.
- The Company has successfully fulfilled the business plan approved by the General Meeting of Shareholders for 2024.
- The Company has consistently received timely guidance and support from the Parent Company, along with favorable conditions and supportive policies to facilitate business operations.

## 2. Organization and Personnel

### a) Board of Directors:

#### ❖ Mr Nguyen Manh Hung - Full-time Chairman of the BOD

Full name:	Nguyen Manh Hung
Year of birth:	1972
Professional qualifications:	Master of Business Administration, Bachelor's degree in Business Accounting
Current position at Habeco Trading:	Full-time Chairman of the BOD, Deputy Secretary of the Company's Party Cell
Positions held in other organizations	None
Violations of the law:	None
Shares held (as of December 31, 2024), in which:	1.561.500 shares
+ Personal ownership:	0 share
+ Representative ownership on behalf of Habeco:	1.561.500 shares
Conflicts of interest with the Company:	None
Outstanding debts to the Company as of December 31, 2024:	None

#### ❖ Mr Tran Minh Tuan – Member of the BOD

Full name:	Tran Minh Tuan
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Year of birth:	1977
Professional qualifications:	Master of Management, Bachelor's degree in Finance and Credit
Current position at Habeco Trading:	Member of the BOD
Positions held in other organizations	Chief of the Office of the BOD of Habeco
Violations of the law:	None
Shares held (as of December 31, 2024), in which:	156.150 shares
+ Personal ownership:	0 share
+ Representative ownership on behalf of Habeco:	156.150 shares
Conflicts of interest with the Company:	None
Outstanding debts to the Company as of December 31, 2024:	None

**b) List of the Board of Management:**

❖ Mr Nguyen Van Minh - General Director of the Company

Full name:	Nguyen Van Minh
Year of birth:	1966
Place of birth:	Ha Noi
Professional qualifications:	Master of Business Administration, Bachelor of Economics
Current position at Habeco Trading:	Member of the BOD, General Director of the Company, Secretary of the Company's Party Committee
Positions held in other organizations	None
Violations of the law:	None
Shares held (as of December 31, 2024), in which:	156.150 shares
+ Personal ownership:	0 share
+ Representative ownership on behalf of Habeco:	156.150 shares

Conflicts of interest with the Company: None

Outstanding debts to the Company as of December 31, 2024: None

❖ Mr Nguyen Hai Quan – Deputy General Director

Full name: Nguyen Hai Quan

Year of birth: 1970

Professional qualifications: Master of Business Administration, Bachelor of Corporate Finance – National Economics University

Current position at Habeco Trading: Deputy General Director of Hanoi Beer Trading JSC

Positions held in other organizations: Member of the BOD of Ha Noi – Hung Yen 89 Beer Trading JSC

Violations of the law: None

Shares held (as of December 31, 2024): 0 share

Conflicts of interest with the Company: None

Outstanding debts to the Company as of December 31, 2024: None

❖ Ms Mai Thi Phuong Lien – Deputy General Director

Full name: Mai Thi Phuong Lien

Year of birth: 1974

Professional qualifications: Bachelor of Economics

Current position at Habeco Trading: Deputy General Director of Hanoi Beer Trading JSC

Violations of the law: None

Shares held (as of December 31, 2024), in which: 800 shares

+ Personal ownership: 800 shares

+ Representative ownership: 0 share

Conflicts of interest with the Company: None

Outstanding debts to the  
Company as of December  
31, 2024:

None

❖ Mr Bui Bao Ngoc – Deputy General Director

Full name: Bui Bao Ngoc  
Year of birth: 1989  
Professional qualifications: Master of Management and Finance  
Current position at Habeco Trading: Deputy General Director of Hanoi Beer Trading JSC  
Violations of the law: None  
Shares held (as of December 31, 2024): 0 share  
Conflicts of interest with the Company: None  
Outstanding debts to the Company as of December 31, 2024: Không

❖ Mr Nguyen Cao Tuong – Chief Accountant

Full name: Nguyen Cao Tuong  
Year of birth: 1982  
Professional qualifications: Master of Construction Management, Bachelor of Corporate Accounting  
Current position at Habeco Trading: Chief Accountant of Hanoi Beer Trading JSC  
Violations of the law: None  
Shares held (as of December 31, 2024), in which:  
+ Personal ownership: 2.000 shares  
+ Representative ownership: 0 share  
Conflicts of interest with the Company: None  
Outstanding debts to the Company as of December 31, 2024: None

c) **List of the Board of Supervisors:**

❖ Ms Tran Phan Nguyet Minh – Head of the BOS

Full name:	Tran Phan Nguyet Minh
Year of birth:	1983
Professional qualifications:	Bachelor of Accounting
Current position at Habeco Trading:	Full-time Head of the BOS
Positions held in other organizations	None
Violations of the law:	None
Shares held (as of December 31, 2024):	0 share
Conflicts of interest with the Company:	None
Outstanding debts to the Company as of December 31, 2024:	None

❖ Ms Le Thu Trang – Member of the BOS

Full name:	Le Thu Trang
Year of birth:	1981
Professional qualifications:	Master of Accounting, Bachelor of Finance and Accounting
Current position at Habeco Trading:	Member of the BOS
Positions held in other organizations	Accountant of Habeco
Violations of the law:	None
Shares held (as of December 31, 2024):	0 share
Conflicts of interest with the Company:	None
Outstanding debts to the Company as of December 31, 2024:	None

❖ Ms Vu Thi Quyen – Member of the BOS

Full name:	Vu Thi Quyen
Year of birth:	1975
Professional qualifications:	Master of Public Management, Bachelor of Economics

Current position at Habeco      Member of the BOS  
Trading:

Positions held in other  
organizations

Violations of the law:      None

Shares held (as of December      0 share  
31, 2024):

Conflicts of interest with the      None  
Company:

Outstanding debts to the      None  
Company as of December  
31, 2024:

❖ Number of Employees in the Company

The quality of human resources is one of the key factors determining the Company's development. Therefore, the Company prioritizes building a highly skilled workforce as a top objective in its development strategy.

As of December 31, 2024, the total number of employees in the Company was 100. The specific labor structure is as follows:

Employee Qualifications	Number of Employees (persons)
University and Postgraduate	50
College	14
Intermediate	14
High School (12/12)	22

❖ Working Regime

Under normal working conditions, employees work 40 hours per week, with a daily working time of 8 hours. The morning and afternoon shifts include a 30-minute break, while the night shift has a 45-minute break (including a meal break). During peak service periods, employees take staggered meal breaks while on shift. During the peak summer consumption months, employees and the employer agree on extended working hours to meet market demand, with compensatory time off arranged during the winter months.

❖ Training Policy

The Company places great emphasis on human resources, particularly its sales staff and personnel with specialized management expertise. Employee training policies are clearly stipulated in the collective labor agreement:

- Employees have the right to pursue training programs to enhance their skills, professional knowledge, and expertise as per the Company's training and development plan. The Company is responsible for providing support in accordance with state and internal regulations.
- If the employer assigns an employee to attend training or retraining to meet business requirements, the training costs will be fully covered by the employer.
- If an employee fails to meet the required standards after retraining due to their own fault and must retake the course, the cost of re-training shall be borne entirely or partially by the employee, depending on prior agreements with the employer.
- Employees who wish to undertake self-initiated training to improve their qualifications may be granted time flexibility and partial financial support, provided that the course is relevant to the Company's business activities. Employees must commit to fulfilling their work responsibilities and achieving the required learning outcomes.

#### ❖ Salary and Bonus Policy

The Company's planned salary fund is determined based on its business plan and wage unit pricing indicators approved by the Board of Directors and the General Meeting of Shareholders. The actual salary fund is determined based on the Company's business performance.

Employee salaries, wage grades, and positions are applied according to the Company's salary scale system, which is based on the regional minimum wage regulations and specified in labor contracts and accompanying appendices. In addition, the Company provides performance-based pay to employees based on the Company's business results and each employee's contribution to overall performance.

Apart from salaries and allowances (if applicable), employees receive performance-based bonuses from the salary fund upon achieving or exceeding the business plan targets. Individual bonus amounts are determined based on job responsibilities and performance evaluation coefficients.

#### ❖ Insurance and Welfare Policy

The Company fully participates in social insurance and health insurance for its employees. Additionally, personal accident insurance is provided for employees. Employees are entitled to the Company's welfare policies, including: Gifts on holidays and birthdays, Support during illness, Allowances for maternity leave or financial hardship.

Every year, the Company organizes vacation trips for employees. Furthermore, the Company regularly holds sports and cultural activities to encourage employee engagement and strengthen corporate culture. Collective welfare benefits for employees are financed from the Company's welfare fund.

### **3. Investment Activities and Project Implementation**

The leasing business of warehouse and office facilities at Habeco Trading 33 Commercial Center, located in Thach That Industrial Zone, Hanoi, has contributed to increasing the Company's revenue and profit.

The equity investment in Ha Noi - Hung Yen 89 Beer Trading JSC has generated a portion of profit for the Company (the total contributed capital amounts to VND 7.5 billion, accounting for 12.5% of the investee's owner's equity).

#### 4. Financial Performance

##### a) Financial Performance

Unit: Million VND

Item	2023	2024	% Increase/ Decrease
Total Assets	196.524	215.392	9,60%
Net Revenue	1.234.082	1.349.283	9,33%
Operating Profit	28.096	21.915	-22,00%
Other Profit	3.019	1.558	-48,38%
Profit Before Tax	31.114	23.474	-24,56%
Profit After Tax	24.831	18.761	-24,44%

##### b) Key Financial Indicators:

Item	2023	2024	Note
<i>1. Liquidity Indicators</i>			
+ Current Ratio: Current Assets/Current Liabilities	1,27	1,20	
+ Quick Ratio: <u>Current Assets - Inventory</u> Current Liabilities	1,27	1,18	
<i>2. Capital Structure Indicators</i>			
+ Total Liabilities/Total Assets	64,9	64,2	
+ Total Liabilities/Equity	1,85	1,80	
<i>3. Operating Efficiency Indicators</i>			
+ Inventory Turnover Ratio: Cost of Goods Sold/Average Inventory	516	872	
+ Total Asset Turnover Ratio: Net Revenue/Average Total Assets	6,65	6,55	
<i>4. Profitability Indicators</i>			
+ Net Profit after Tax/Net Revenue	2,01	1,39	

+ Net Profit after Tax/Average Equity	36,70	25,69	
+ Net Profit after Tax/ Average Total Assets	13,39	9,11	
+ Operating Profit/Net Revenue	2,28	1,62	

## 5. Shareholder Structure and Changes in Owners' Equity

a) *Shares: Total number of shares: 3.123.000, in which:*

- Number of freely transferable shares:
- Number of restricted shares:

b) *Shareholder Structure: Shareholder structure as of October 2024 (the list was provided by TTLK)*

No	Shareholder	Number of Shares Owned (shares)	Ownership ratio (%)
1	Domestic Shareholders:	2.964.946	94.94
	- <i>Individuals</i>	891.146	28.54
	- <i>Organizations</i>	2.073.800	66.40
2	Foreign Shareholders:	158.054	5.06
	- <i>Individuals</i>	26.054	0.83
	- <i>Organizations</i>	132.000	4.23
	<b>Total</b>	<b>3.123.000</b>	<b>100</b>

c) *Changes in Owner's Equity Investment: None*

## 6. Report on the Company's Environmental and Social Impact

### 6.1 Environmental Impact:

- Total Direct and Indirect Greenhouse Gas (GHG) Emissions: None
- Initiatives and Measures to Reduce Greenhouse Gas Emissions: None

### 6.2 Energy Consumption:

a) Direct and Indirect Energy Consumption: The company primarily uses electricity, gasoline, and oil.

b) The company has implemented energy-saving solutions, including technical solutions and administrative and management measures:

- Arranging electrical equipment in a rational manner, ensuring compliance with operational standards.
- Maximizing the use of natural light and reducing unnecessary lighting.  
Regularly inspecting the electrical network within the company premises to replace overloaded or damaged electrical wiring.
- Replacing incandescent light bulbs with compact fluorescent or LED bulbs, and substituting magnetic ballasts with electronic ballasts to improve energy efficiency.

- Ensuring the airtightness of rooms with air conditioning and selecting air conditioning units with capacities appropriate to the room size.
- Using air conditioners only during summer, maintaining a temperature setting of 25°C–27°C, and turning them off when rooms are unoccupied.
- Office equipment, such as computers, photocopiers, and printers, is used exclusively for business purposes.
- Conducting regular maintenance on vehicle components, particularly fuel-related systems, to maintain optimal fuel efficiency.
- Optimizing delivery routes for beer transportation to minimize fuel consumption.

*6.3 Water Consumption:* As a trading company, water consumption is primarily for general office use.

*6.4 Compliance with Environmental Protection Laws:* The company strictly complies with environmental protection laws and regulations.

#### *6.5 Employee-Related Policies*

a) *Workforce and Average Salary:* As of 2024, the company employs 100 workers, with an average salary of VND 23.700.000 per employee per month.

b) *Labor Policies to Ensure Employee Health, Safety, and Welfare:* The company conducts annual health check-ups for employees and additionally provides personal accident insurance for them.

c) *Employee Training Activities*

- The company facilitates employees' participation in fundamental training courses and advanced professional training organized by the parent company.
- Additionally, the company organizes internal training sessions and workshops for new employees and those requiring skill enhancement.

#### *6.6 Report on Corporate Social Responsibility to the Local Community*

- Facing the challenge of sustainable development and the need to create a positive overall impact on the local community, the company actively engages in community investment and development initiatives. We are committed to supporting community development and, therefore, aim to consistently participate in charitable activities, support local movements, and encourage employees to take part in social work and philanthropic activities.
- We aim to establish long-term relationships and support the operations of local businesses.

### **III. Report and Assessment by the Board of Management (The Board of Management reports and assesses the overall performance of the company)**

#### **1. Assessment of Business Performance**

Intense competition among major corporations in the beer industry to dominate the domestic market has significantly impacted product consumption. Competitors such as Saigon Beer, Tiger, and Heineken continue to invest heavily in the market, implementing various policies and strategies to penetrate both the central Hanoi market and suburban areas, as well as northern provinces, leading to a persistently high level of competition...

Decree No. 100/2019 on administrative penalties in the road and railway traffic sectors continues to have a considerable impact on beer and alcohol consumption.

Favorable weather conditions, coupled with increased consumer demand, have contributed to higher sales volumes.

The company has consistently received timely guidance and support from the parent company, along with favorable conditions and assistance policies in business operations. The Board of Management, together with all employees, has made concerted efforts to achieve the targets set by the 2023 General Meeting of Shareholders..

## **2. Financial Situation**

### **a) Asset Situation:**

As of December 31, 2024, the company's total assets amounted to VND 215.392.464.620, representing a 9.60% increase compared to the same period last year. The asset and capital structure remains reasonable and appropriate for the company's business operations.

### **b) Liabilities Situation**

As of December 31, 2024, the company's total liabilities amounted to VND 138.307.423.179, reflecting an 8.43% increase compared to the same period last year.

## **3. Improvements in organizational structure, policies, and management**

- Expansion into provincial markets to ensure sufficient product supply for out-of-province customers, even during peak demand periods.
- Flexible keg deposit policy: In addition to strict keg management mechanisms, the company has implemented a flexible keg deposit policy. Customers can deposit any amount they choose, and if they no longer wish to keep their deposit with the company, they can return the kegs and withdraw their deposit at any time during the year.
- Security camera system: Ensures safety and order in the delivery area while closely monitoring the delivery process.
- Maintaining a collective canteen for employees, ensuring health, hygiene, and food safety.
- Implementing solutions to reduce pollution and noise during delivery operations, minimizing disturbances to surrounding residential areas.
- Strengthening corporate culture as one of the company's two strategic priorities, integrating it alongside business activities. The company's trade union and youth union actively contribute to improving employees' well-being. Social initiatives, national defense and security efforts, occupational safety, and fire prevention are consistently maintained and have achieved significant results.

## **4. Future Development Plan**

- Enhancing business efficiency: Continue to improve operational effectiveness, leverage existing capabilities, and actively boost the sales of competitive products in the market.

- Optimizing transportation operations: To further streamline logistics and maximize efficiency, the company is developing and refining an "optimal transportation map," ensuring fuel consumption remains within prescribed limits while simultaneously reducing costs.
- Market expansion and customer support: Establishing comprehensive sales and customer support policies to facilitate business operations for customers. The company will also enhance its network of restaurants to strengthen consumer confidence in its products, with a strong focus on brand development and product promotion, particularly for new products.
- Expanding modern and multi-channel sales platforms: Introducing new sales channels beyond traditional distribution (modern trade, online platforms, specialty stores, etc.), reducing reliance on conventional sales methods amid market fluctuations and shifting consumer behaviors. This strategy aims to increase the contribution of new channels and enhance the company's draft beer market presence.
- Strengthening competitiveness: Continue to diversify product offerings, including smaller packaging sizes that align with evolving market demands.
- Exploring the establishment of small-scale draft beer sales points in office buildings and residential areas.
- Implementing a post-sales quality control model: Enhancing market monitoring to ensure product quality at the consumer level, setting up a dedicated customer service hotline for complaints, and conducting direct market quality assessments.

#### **5. Report on the Company's Environmental and Social Responsibility**

- a) Assessment of Environmental Indicators (Water and Energy Consumption, Emissions, etc.): Raising awareness among employees about environmental protection and climate change mitigation.
- b) Assessment of Employee-Related Issues: Promoting labor emulation movements for excellence, Improving employees' living standards through gradual salary increases, In addition to common insurance policies such as Social Insurance, Health Insurance, and Unemployment Insurance, the Company also provides personal accident insurance for employees
- c) Assessment of the Company's Responsibility to the Local Community: participating in community activities at the Company's headquarters and those organized by the Parent Company. Engaging in charitable programs to support the community, such as assistance for Agent Orange victims, people with disabilities, and other philanthropic initiatives....

#### **IV. The Board of Directors' Evaluation of the Company's Operations**

##### **1. The Board of Directors' Assessment of the Company's Operations, Including Environmental and Social Responsibilities**

- The Company operates in accordance with its functions, duties, and powers as stipulated in its Charter and legal regulations.
- The Board of Directors and the Board of Management have effectively cooperated in managing and operating Habeco Trading, ensuring the preservation and growth of shareholders' capital.

- The Company has successfully strengthened its sales efforts, achieving the business targets set for 2024.
- The Company has seriously and fully fulfilled its environmental and social responsibilities.

## **2. The Board of Directors' Assessment of the Board of Management's Performance**

- The Board of Directors closely monitors all aspects of the Company's operations, providing timely directives and supporting the Board of Management in business operations.
- The Board of Management regularly and comprehensively reports to the Board of Directors, ensuring timely guidance and supervision.
- Recognizing the challenges the Company would face in 2024, the Board of Management proactively developed detailed work plans from the beginning of the year.
- The Board of Management has consistently adhered to the plans, tasks, and objectives set for 2024, demonstrating flexibility in managing the Company's operations to achieve the targets assigned by the General Meeting of Shareholders.
- The Company's leadership has facilitated and coordinated effectively with political and social organizations within the Company.
- Employee engagement initiatives have been practical and effective, promoting motivation and productivity.

## **3. The Board of Directors' Plans and Strategic Directions**

- Strengthening management, supervision, and direction of the General Director and the Company's management team to ensure the effective implementation of the resolutions of the General Meeting of Shareholders and the achievement of approved targets.
- The Board of Directors continues to provide strategic guidance in key areas, including:
  - Directing the Executive Board to enhance business forecasting, ensuring a proactive and timely response to market conditions, and achieving the targets assigned by the General Meeting of Shareholders.
  - Improving corporate governance quality and refining the internal governance system.
  - Continuously reviewing, improving, and updating existing regulations while formulating new policies in compliance with applicable legal frameworks to establish a solid legal foundation for the Company's operations.
  - Strengthening market development strategies, brand protection, and the expansion of the distribution network for Hanoi Draft Beer.

## **V. Corporate Governance**

### **1. Board of Directors**

#### ***a) Members and Structure of the Board of Directors:***

The Board of Directors consists of three members, including: 1 full-time member, 1 executive member, 1 non-executive member who does not directly participate in management.

Stt	Full name	Number of Shares Personally Held	Number of Shares Represented	Total	Ratio (%)	Note
1	Nguyen Manh Hung – Full-time Chairman of the BOD	-	1.561.500	1.561.500	50	Representative of HABECO
2	Nguyen Van Minh	-	156.150	156.150	5	Representative of HABECO
3	Tran Minh Tuan	-	156.150	156.150	5	Representative of HABECO
	<b>Total</b>		<b>1.873.800</b>	<b>1.873.800</b>	<b>60</b>	

*b) Committees under the Board of Directors: None.*

*c) Activities of the Board of Directors: Throughout the year, the Board of Directors held regular meetings and extraordinary meetings as required by the Company's business operations.*

No.	Resolution/Decision No.	Date	Content
1	01/NQ-DHĐCĐ.HAT	24/04/2024	<p>Approval of the 2023 business performance report and the 2024 plan of the Board of Management.</p> <p>Approval of the report of the Board of Directors and the report of the Supervisory Board.</p> <p>Approval of the 2023 financial statements.</p> <p>Approval of the 2023 profit distribution plan and the 2024 plan.</p> <p>Approval of the 2024 business targets.</p> <p>Approval of the 2023 remuneration finalization and the 2024 remuneration and salary levels for the Board of Directors and the Supervisory Board.</p> <p>Approval of the selection of the audit firm for 2024.</p> <p>Approval of the annual contracts with HABECO Corporation.</p> <p>Approval of the beer purchase and sale contract between the Company and HABECO Co., Ltd</p>

2	01/NQ-HĐQT-HAT	05/03/2024	<p>1. Approval of the plan for organizing the 2024 Annual General Meeting of Shareholders.</p> <p>2. Approval of the content of Proposal No. 11/TTr-HAT dated February 26, 2024, from the Company's DIRECTOR regarding the approval of the wage fund for 2023.</p> <p>3. Approval of the representative of the parent company's capital to report and seek guidance from the parent company in accordance with the content of Proposal No. 12/TTr-HAT dated February 26, 2024, from the Company's DIRECTOR.</p>
3	02/NQ-HĐQT-HAT	20/05/2024	<p>1. Approval of the wage fund and remuneration plan for 2024 for the Board of Directors, Supervisory Board, Board of Management, Chief Accountant of the Company, and the wage fund plan for employees in 2024, as proposed by the DIRECTOR in Proposal No. 29/TT-HAT dated May 10, 2024.</p> <p>2. Approval of the amendments and supplements to replace the Personnel Management Regulations of Ha Noi Beer Trading Joint Stock Company (accompanying documents).</p> <p>3. Approval of the performance bonus for the Executive Management Board, Supervisory Board, and Chief Accountant, as proposed by the DIRECTOR in Proposal No. 30/TT-HAT dated May 10, 2024.</p>
4	03/NQ-HĐQT-HAT	12/06/2024	Approval of assigning the Board of Management to direct the selection of a reputable independent auditing firm from the list of audit organizations approved by the State Securities Commission to conduct the review and audit of the Company's financial statements for the 2024 fiscal year.
5	04/NQ-HĐQT-HAT	20/06/2024	<p>Approval of the proposal by the Company's DIRECTOR in Proposal No. 30/TTr-HAT dated June 17, 2024, regarding the selection of an independent auditing firm to conduct the review and audit of the Company's financial statements for the 2024 fiscal year, specifically:</p> <p>The selection of Nhan Tam Viet Auditing Co., Ltd. as the independent auditing firm to review and audit</p>

			the Company's financial statements for the 2024 fiscal year. The DIRECTOR is assigned to oversee the negotiation and execution of the contract with the auditing firm in compliance with the Company's regulations and applicable laws
6	05/NQ-HĐQT-HAT	11/07/2024	<p>Approval in principle of the proposal by the Company's DIRECTOR in Proposal No. 36/TTr-HAT dated July 9, 2024, regarding the procurement of 2-liter keg shells for business operations.</p> <p>Assignment of the Board of Management to organize the procurement of keg shells in accordance with the Company's Procurement Regulations and legal requirements, ensuring efficiency in procurement, business growth, market expansion, and capital preservation. The Board of Management is responsible for reporting the implementation results to the Board of Directors..</p>
7	06/NQ-HĐQT-HAT	10/09/2024	<p>1. Execution of the 2023 dividend payment by Ha Noi Beer Trading Joint Stock Company as follows:</p> <ul style="list-style-type: none"> <li>- Dividend payout ratio: 30% per share (equivalent to VND 3,000 per share).</li> <li>- Dividend payment method: In cash.</li> <li>- Total dividend payout: VND 9,369,000,000</li> </ul> <p>(In words: Nine billion three hundred sixty-nine million dong only)</p> <ul style="list-style-type: none"> <li>- Record date for shareholder entitlement: September 23, 2024</li> <li>- Dividend payment date: October 23, 2024</li> </ul> <p>2. The Company's DIRECTOR is assigned to direct and implement the dividend payment in compliance with applicable regulations.</p>
8	07/NQ-HĐQT-HAT	10/09/2024	<p>1. Approval of organizing overseas market study and survey trips as proposed in Proposal No. 53/TTr-HAT dated September 5, 2024, by the Company's DIRECTOR.</p> <p>2. The Company's DIRECTOR is assigned to oversee the implementation in compliance with the</p>

			Company's regulations and policies and to report the results upon completion of the program.
9	08/NQ-HĐQT-HAT	26/11/2024	Approval of the issuance of the Financial Management Regulations of Ha Noi Beer Trading JSC
10	09/NQ-HĐQT-HAT	16/12/2024	Approval of the policy and plan for procuring 1-liter keg shells, labels, and crates to support the business operations of Ha Noi Beer Trading Joint Stock Company in 2025, as outlined in Proposal No. 65B/TTr-HAT dated November 4, 2024, by the Company's DIRECTOR.  The Board of Management is assigned to execute the procurement in accordance with the Company's procurement regulations and legal requirements, ensuring that the quantity is appropriately calculated for each phase based on market demand to achieve optimal efficiency

c) *Activities of Independent Members of the Board of Directors. Activities of Subcommittees within the Board of Directors:* None

## 2. Board of Supervisors

### a) Members and Structure of the Board of Supervisors

Stt	Full name	Number of Shares Personally Held	Number of Shares Represented	Total	Ratio (%)	Note
1	Tran Phan Nguyet Minh – Head of the BOS	-	-	-	-	
2	Vu Thi Quyen	-	-	-	-	
3	Le Thu Trang	-	-	-	-	
	<b>Total</b>	-	-	-	-	

### b) Activities of the Board of Supervisors:

The Board of Supervisors consistently fulfills its functions and duties in accordance with the law and the Charter of Habeco Trading, specifically:

- The Board of Supervisors provides timely feedback on operational directions and compliance with the resolutions of the General Meeting of Shareholders.
- Supervises Habeco Trading's compliance with legal obligations (such as tax obligations to the State, social insurance, health insurance for employees, and other obligations).

- Reviews the transparency of the information disclosure process to safeguard the rights of shareholders and employees.
  - Audits financial statements to assess the accuracy of financial data in accordance with Vietnamese accounting standards, regulations, and current policies.
  - The Board of Supervisors concurs with the figures presented in the Company's financial statements from January 1, 2024, to December 31, 2024, as prepared by the Board of Management and audited by Nhan Tam Viet Auditing Co., Ltd.
  - Holds regular meetings and collaborates with relevant departments to review the Company's investment and financial activities. It also frequently reminds the Company to comply with periodic reporting obligations and public disclosure requirements as mandated by the State Securities Commission and the Stock Exchange.
- 3. Transactions, Remuneration, and Benefits of the Board of Directors, Board of Management, and Board of Supervisors**

**a) Salary, Bonus, Remuneration, and Benefits:**

- Salary paid to the Chairman of the BOD and the full-time Head of the BOS in 2024: VND 1.120,99 million.
- Remuneration paid to part-time members of the BOD and the BOS in 2024: VND 583,68 million.
- Salary paid to the BOM and other key management personnel: VND 3.705,02 million.

**b) Compliance with Corporate Governance Regulations:** Regarding corporate governance activities, the Company has duly submitted all required reports to the State Securities Commission and the Stock Exchange.

**VI. Financial Statement**

**1. Audit Opinion**

*"In our opinion, the financial statement present fairly, in all material respects, the financial position of Hanoi Beer Trading Joint Stock Company as of December 31, 2024, as well as its financial performance and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, and relevant legal regulations on the preparation and presentation of financial statements."*

**2. Audited Financial Statement**

The audited financial statement for 2024 have been submitted to the Hanoi Stock Exchange.

The Company's website provides full access to the financial statements: [www.biahoihanoi.com.vn](http://www.biahoihanoi.com.vn)

**Recipients:**

- As above;
- Filing: Office.

**CONFIRMATION OF THE COMPANY'S**

**LEGAL REPRESENTATIVE**

(Sign full name and seal)



**GIÁM ĐỐC**

*Nguyễn Văn Minh*