

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK  
CORPORATION**

**HA NOI - THANH HOA BEER JOINT STOCK COMPANY**

**CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE THIRD QUARTER OF 2025**

*Thanh Hoa , October 2025*



**CONSOLIDATED BALANCE SHEET**

**As at 30 September 2025**

*Unit: VND*

ASSETS	Code	Note	30/09/2025	01/01/2025
<b>A . CURRENT ASSETS</b>	<b>100</b>		<b>249,803,970,190</b>	<b>221,519,930,302</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>39,582,545,978</b>	<b>44,509,710,192</b>
1. Cash	111		22,582,545,978	39,509,710,192
2. Cash equivalents	112		17,000,000,000	5,000,000,000
<b>II. Short-term financial investment</b>	<b>120</b>		<b>16,214,684,932</b>	<b>38,100,000,000</b>
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Investments held to maturity dates	123	V.2a	16,214,684,932	38,100,000,000
<b>III. Short-term accounts receivable</b>	<b>130</b>		<b>154,096,730,832</b>	<b>72,508,893,904</b>
1. Receivable from customers	131	V.3a	110,656,321,227	56,648,533,851
2. Short-term prepayments to suppliers	132		3,834,951,410	4,529,033,717
4. Other receivable	136	V.4a	42,833,255,648	14,559,123,789
5. Provision for short-term bad debts	137		(3,227,797,453)	(3,227,797,453)
6. Deficient assets to be treated	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>39,868,737,828</b>	<b>65,678,081,335</b>
1. Inventories	141	V.6	39,868,737,828	65,678,081,335
2. Provisions for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>41,270,620</b>	<b>723,244,871</b>
1. Short-term prepaid	151		-	-
2. VAT deductible	152		-	-
3. Taxes and accounts receivable from the State	153		41,270,620	723,244,871
4. Other current assets	155		-	-
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>60,194,128,195</b>	<b>58,488,749,476</b>
<b>I. Long-term accounts receivable</b>	<b>210</b>		<b>10,000,000</b>	<b>10,000,000</b>
1. Long-term accounts receivable from customers	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Other long-term receivable	216		10,000,000	10,000,000
4. Provision for long-term bad debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>41,847,889,657</b>	<b>46,351,575,773</b>
1. Tangible assets	221	V.8	37,433,846,560	41,764,407,677
- Historical costs	222		582,245,672,391	582,505,154,267
- Accumulated depreciation	223		(544,811,825,831)	(540,740,746,590)
<b>2. Financial leasehold assets</b>	<b>224</b>		<b>-</b>	<b>-</b>
- Historical costs	225		-	-
- Accumulated depreciation	226		-	-

**CONSOLIDATED BALANCE SHEET (continued)**

**As at 30 September 2025**

*Unit: VND*

ASSETS	Code	Note	30/09/2025	01/01/2025
<b>3. Intangible assets</b>	<b>227</b>	<b>V.9</b>	<b>4,414,043,097</b>	<b>4,587,168,096</b>
- Historical costs	228		8,262,859,922	8,262,859,922
- Accumulated depreciation	229		(3,848,816,825)	(3,675,691,826)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>756,313,232</b>	<b>1,348,784,248</b>
1. Construction in progress	242	V.7b	756,313,232	1,348,784,248
<b>V. Long-term financial investment</b>	<b>250</b>	<b>V.2b</b>	<b>-</b>	<b>-</b>
1. Investment in subsidiaries	251		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>17,579,925,306</b>	<b>10,778,389,455</b>
1. Long-term prepaid	261	V.10b	16,916,082,431	10,062,016,220
2. Deferred income tax assets	262		663,842,875	716,373,235
<b>VII. Goodwill</b>	<b>269</b>		<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>270</b>		<b>309,998,098,385</b>	<b>280,008,679,778</b>



## CONSOLIDATED BALANCE SHEET (continued)

As at 30 September 2025

Unit: VND

RESOURCES	Code	Note	30/09/2025	01/01/2025
<b>A. LIABILITIES</b>	<b>300</b>		<b>160,410,436,269</b>	<b>132,430,776,813</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>148,852,978,543</b>	<b>122,567,574,087</b>
1. Short-term payable to suppliers	311	V.12a	38,442,691,754	6,577,190,637
2. Short-term advances from customers	312		2,781,196,842	31,923,466,488
3. Taxes and other obligations to the State Budget	313	V.13	30,465,589,747	15,995,028,487
4. Payable to employees	314		11,350,126,251	11,755,517,366
5. Short-term accrued expenses	315		-	205,000,000
6. Other payable	319	V.15a	62,357,907,629	53,300,861,003
8. Short-term financial leasehold loans and debts	320	V.11a	-	-
9. Provision for current liabilities	321		-	-
10. Bonus and welfare funds	322		3,455,466,320	2,810,510,106
<b>II. Long-term liabilities</b>	<b>330</b>		<b>11,557,457,726</b>	<b>9,863,202,726</b>
1. Long-term accounts payable to suppliers	331	V.12b	312,904,575	312,904,575
3. Other long-term payable	337	V.15b	11,244,553,151	9,550,298,151
10. Preferred shares	340		-	-
11. Deferred income tax	341		-	-
<b>B. OWNER'S EQUITY</b>	<b>400</b>		<b>149,587,662,116</b>	<b>147,577,902,965</b>
<b>I. Owner's equity</b>	<b>410</b>	V.16	<b>149,197,662,116</b>	<b>147,187,902,965</b>
1. Owner's contribution capital	411		114,245,700,000	114,245,700,000
- Common shares with voting right	411a		114,245,700,000	114,245,700,000
- Preferred shares	411b		-	-
2. Share premiums	412		4,078,650,000	4,078,650,000
3. Investment and development fund	418		19,425,742,547	19,425,742,547
5. Retained profit after tax	421		<b>11,447,569,569</b>	<b>9,437,810,418</b>
- Retained profit after tax accumulated by the end of the previous period	421a		8,482,354,204	5,626,211,704
- Retained profit after tax of the current period	421b		2,965,215,365	3,811,598,714
11. Capital sources for construction	422		-	-
<b>II. Non-controlling interests</b>	<b>429</b>			
<b>III. Other sources and funds</b>	<b>430</b>		<b>390,000,000</b>	<b>390,000,000</b>
1. Funding sources	431		390,000,000	390,000,000
2. Fund to form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>309,998,098,385</b>	<b>280,008,679,778</b>

Prepared by



Doan Thi Nhu Hoa

Chief Accountant



Phung Sy Huu

Director

Thanh Hoa, 15 October 2025

Stamp: M.S.D.N. 2800791152, THANH HOA BEER JOINT STOCK COMPANY, BIA - HA NOI - THANH HOA, PHAC THANH T. THANH HOA



Nguyen Kien Cuong



CONSOLIDATED INCOME STATEMENT

Q3 2025

Items	Code	Note	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
1. Revenue from sale of goods and rendering of	01	V1.1	476,065,679,951	462,728,347,178	1,262,850,825,059	1,190,175,052,923
2. Deductible items	02	V1.2	13,442,769,628	8,593,180,691	28,765,994,387	18,413,750,987
3. Net revenue from sale of goods and rendering of	10		462,622,910,323	454,135,166,487	1,234,084,830,672	1,171,761,301,936
4. Cost of goods sold	11	V1.3	425,156,064,506	416,275,924,237	1,149,699,996,997	1,083,507,785,667
5. Gross profit from sale of goods and rendering of	20		37,466,845,817	37,859,242,250	84,384,833,675	88,253,516,269
6. Revenue from financial activities	21	V1.4	392,705,841	701,772,552	957,044,822	1,120,656,772
7. Financial expenses	22	V1.5	-	-	64,508,209	-
<i>In which: Interest expense</i>	23		-	-	64,508,209	-
8. Profit or loss in an associate or joint venture	24		-	-	-	-
9. Selling expenses	25	V1.8b	39,344,113,750	37,848,382,953	107,356,842,039	102,740,768,879
10. Administrative expenses	26	V1.8a	12,095,766,753	13,114,065,879	32,926,595,005	30,934,897,679
11. Net profit from operating activities	30		(13,580,328,845)	(12,401,434,030)	(55,006,066,756)	(44,301,493,517)
12. Other income	31	V1.6	24,512,335,485	20,044,191,986	62,357,442,715	49,493,921,283
13. Other expenses	32	V1.7	2,509,548,533	1,387,340,861	3,040,970,002	2,827,177,234
14. Other profit	40		22,002,786,952	18,656,851,125	59,316,472,713	46,666,744,049
15. Total profit before tax	50		8,422,458,107	6,255,417,095	4,310,405,957	2,365,250,532
16. Current corporate income tax expenses	51	V1.10	1,039,217,706	759,237,028	1,292,660,232	952,889,859
17. Deferred corporate income tax expenses	52		17,510,120	211,162,951	52,530,360	52,530,360
18. Profit after tax	60		7,365,730,281	5,285,017,116	2,965,215,365	1,359,830,313
18.1 Profit after tax of the parent company	61		7,365,730,281	5,285,017,116	2,965,215,365	1,359,830,313
18.2 Profit after tax of non-controlling shareholders	62					
19. Basic earnings per share	70		561	463	176	27
20. Diluted earnings per share	71		561	463	176	27

Prepared by

Chief Accountant

Thanh Hoa, 15 October 2025

Director

HA NOI - THANH HOA  
BIA  
PHẠC THỊ NHU HOA  
NGUYỄN KIẾN CUONG

Doan Thi Nhu Hoa

4Phung Sy Huu



**CONSOLIDATED CASH FLOW STATEMENT**

The accounting period from 01/01/2025 to 30/09/2025

Unit: VND

Items	Code	Note	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		4,310,405,957	2,365,250,532
2. Adjustments for				
- Depreciation	02		6,258,535,456	7,668,028,350
- Provisions	03			-
- Gains/losses from unrealised foreign exchange	04			-
- Gains/losses from investing activities	05		(1,260,226,640)	(1,120,656,772)
- Interest expenses	06		64,508,209	-
- Other adjustments	07			-
3. Profit from operating activities before changes in working capital	08		9,373,222,982	8,912,622,110
- Increase/Decrease in receivables	09		(70,232,442,711)	33,856,972,781
- Increase/Decrease in inventory	10		25,809,343,507	9,428,184,397
- Increase/Decrease in payables (excluding interest payables, business income tax payables)	11		16,523,787,663	(20,359,118,739)
- Increase/Decrease in prepaid expenses	12		(6,854,066,211)	5,384,741,185
- Increase/Decrease in trading securities	13			
- Interest paid	14		(64,508,209)	-
- Business income tax paid	15		(1,466,854,410)	(2,128,202,825)
- Other receipts from operating activities	16		273,946,666	205,725,422
- Other expenses on operating activities	17		(584,446,666)	(684,100,000)
Net cash flows from operating activities	20		(27,222,017,389)	34,616,824,331
<b>II. Cash flow from investing activities</b>				
1. Purchase of fixed assets and other long-term assets	21		(1,162,378,324)	(2,282,628,001)
2. Proceeds from disposals of fixed assets and other long-term assets	22		303,181,818	
3. Loans to other entities and purchase of debt instruments of other entities	23		(10,114,684,932)	(77,426,615,558)
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24		32,000,000,000	9,664,412,358
5. Investments in other entities	25		-	-
6. Investment returns from other entities	26		-	-
7. Interest, dividends and profit received	27		1,268,734,613	3,337,615,502
Net cash from investing activities	30		22,294,853,175	(66,707,215,699)
<b>III. Cash flows from financing activities</b>				
1. Receipts from stocks issuing and capital contribution from equity owners	31		-	-
2. Fund returned to equity owners, issued stock	32		-	-

**CONSOLIDATED CASH FLOW STATEMENT (continued)**

The accounting period from 01/01/2025 to 30/09/2025

Items	Code	Note	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
1. Long-term and short-term borrowings received	33		9,604,647,124	-
2. Loan repayment	34		(9,604,647,124)	-
3. Finance lease principle paid	35		-	-
4. Dividends, profit paid to equity owners	36		-	(2,483,785,202)
<i>Net cash from financing activities</i>	<b>40</b>		-	(2,483,785,202)
<b>Net cash during the year</b>	<b>50</b>		<b>(4,927,164,214)</b>	<b>(34,574,176,570)</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>60</b>		<b>44,509,710,192</b>	<b>60,252,117,508</b>
Impact of foreign exchange fluctuation	61			-
<b>Cash and cash equivalents at the end of year</b>	<b>70</b>		<b>39,582,545,978</b>	<b>25,677,940,938</b>

Prepared by



Doan Thi Nhu Hoa

Chief Accountant



Phung Sy Huu



Thanh Hoa, 15 October 2025

Director

  
 Nguyen Kien Cuong



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
Q3 2025**

**I. BUSINESS HIGHLIGHTS**

**1. Form of ownership**

The Ha noi - Thanh Hoa Beer Joint Stock Company (referred to as the "Company") was established and operates under the Vietnamese Enterprise Law. The Company was granted the business registration certificate of Joint Stock Company No. 2800791192 on March 24, 2004, and business registration certificate – 13th amendment dated July 15, 2025

The Company's shares are currently being traded on the Hanoi Stock Exchange (HNX) under the ticker symbol THB

The parent company of the Company is the Hanoi Beer Alcohol And Beverage Joint Stock Corporation

**2. Operating field**

The Company's line of business includes the production of beer and alcohol.

**3. Business Activities**

The main activities of the Company are:

- The alcoholic and non-alcoholic beverage industry, including various types of beer, carbonated soft drinks, bottled Bordeaux wine. Import of raw materials, supplies, equipment to serve the Company's business activities and for the production and business of alcohol, beer, and beverages.

- Production, business, and import-export of various alcoholic and non-alcoholic beverages, carbonated and non-carbonated beverages, and mineral water.

**4. Company's structure**

List of subsidiaries:

Name	Business Sector	Ownership Percentage
Habeco Central Trading One Member Company Limited (*)	Trading beer products	100%

(\*) The business registration certificate No. 2801023570 was first issued by the Department of Planning and Investment of Thanh Hoa Province on December 21, 2006. The 14th amended business registration was issued on July 10, 2025

**5. Declaration on the comparability of information on the consolidated financial statements**

The information in the prepared financial statements has all been compared.

**II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING**

**1. Accounting period**

The Company's accounting period is from 1 January to 31 December annually.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Currency used in accounting**

The standard currency unit used in accounting is Vietnam dong (VND)

**III. ACCOUNTING STANDARDS AND SYSTEM APPLIED**

**1. Accounting system**

The Company applies the Enterprise Accounting System issued according to Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance.

**2. Statement on the compliance with the accounting standards and system**

The Company has applied the Vietnamese Accounting Standards and the guidance documents for these standards issued by the State. The financial statements are prepared and presented in accordance with all the provisions of each standard, the circulars guiding the implementation of standards, and the currently applicable accounting regime.

**3. Applicable accounting form**

The Company has been using the accounting form of general journal recording in the computer.

**IV. ACCOUNTING POLICIES APPLIED**

**1. Principles to determine cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with maturity less than 03 months from the date investment can be converted easily into a certain amount cash and there is no risk in conversion into cash at the time of reporting.

**2. Principles for inventory recognition**

Inventory is valued at the lower of cost and net realizable value. The cost of inventory includes direct material costs, direct labor costs, and, if applicable, overhead costs incurred to bring the inventory to its current location and condition. The cost of inventory is determined using the weighted average method. Net realizable value is determined by the estimated selling price less the estimated costs to complete the product and the costs of marketing, selling, and distribution.

The Company sets aside provisions for inventory devaluation in accordance with current accounting regulations. Accordingly, the Company is allowed to make provisions for devaluation of obsolete, damaged, substandard inventory, and in cases where the cost of inventory is higher than the net realizable value at the end of the accounting period.

**3. Principles of recognizing trade receivables and other receivables**

The amounts receivable from customers, prepayments to suppliers, and other receivables at the reporting date, if :

- The recovery period of no more than 12 months (or within a normal business cycle) are classified as short-term assets.
- The recovery period of more than 12 months (or longer than a normal business cycle) are classified as long-term receivables



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**4. Principles of Recognition and Depreciation of Fixed Assets**

**- Tangible Fixed Assets and Depreciation**

Tangible fixed assets are presented at cost less accumulated depreciation.

The cost of tangible fixed assets acquired through purchases includes the purchase price and all directly attributable costs necessary to bring the asset to its present location and condition. For tangible fixed assets formed through construction investments by contracting or self-construction and production, the cost is the final settlement value of the construction project in accordance with current investment and construction management regulations, other directly related costs, and registration fees (if any). If a project has been completed and put into use but the final settlement has not been approved, the cost of tangible fixed assets is recorded at a provisional price based on the actual costs incurred to obtain the fixed assets. The provisional cost will be adjusted according to the final settlement price approved by the competent authorities.

**- Intangible Fixed Assets**

Intangible fixed assets represent the value of land use rights and are presented at cost less accumulated amortization. Land use rights are amortized on a straight-line basis over the useful life of the land

Depreciation is calculated using the straight-line method. The estimated useful lives for depreciation are as follows:

- Buildings and structures	05 – 25 years
- Machinery and equipment	04 – 15 years
- Transportation means	04 – 12 years
- Management tools	04 – 06 years
- Land use rights	50 years
- Computer software	03 – 6 years

**- Construction in Progress**

Assets under construction for production, leasing, management, or other purposes are recorded at cost. These costs include necessary expenses to form the asset, such as construction costs, equipment costs, other related costs, and related borrowing costs in accordance with the Company's accounting policies. These costs will be transferred to the carrying amount of fixed assets at provisional cost (if the final settlement has not been approved) when the assets are handed over for use

According to State regulations on investment and construction management, depending on the level of management, the final settlement value of completed construction projects must be approved by the competent authorities. Therefore, the final value of the construction projects may change and is subject to the final settlement approved by the competent authorities.

**5. Principles of Recognition and Capitalization of Borrowing Costs**

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly related to the investment, construction, or production of qualifying assets that are capitalized to the value of such assets when the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

Borrowing costs directly related to the investment, construction, or production of qualifying assets that are capitalized to the value of such assets include interest expenses, the allocation of discounts or premiums on the issuance of bonds, and any ancillary costs incurred in the process of obtaining the borrowings.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**6. Principles of recognizing and allocating prepaid expenses**

Long-term prepaid expenses include the value of tools and instruments that have been used and are considered capable of bringing future economic benefits to the Company for a period of 12 months or more from the time of prepayment.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period are based on the nature and extent of each type of expense to select the appropriate allocation method and criteria. Prepaid expenses are gradually allocated to production and business expenses on a straight-line basis over a period of 3 years in accordance with current accounting regulations.

**7. Principles of Recognition of Trade Payables and Other Payables**

Trade payables and other payables at the reporting date, if:

- The remaining payment term is no more than 12 months or within a normal business cycle, are classified as short-term liabilities.
- The remaining payment term is more than 12 months or longer than a normal business cycle, are classified as long-term liabilities.

**8. Foreign currency**

The Company applies the handling of exchange rate differences in accordance with the guidelines of Vietnamese Accounting Standard No. 10 (VAS 10) "Effects of Changes in Foreign Exchange Rates" and Circular No. 179/2012/TT-BTC dated October 24, 2012, of the Ministry of Finance, which regulates the recognition, evaluation, and handling of exchange rate differences in enterprises. Accordingly, transactions arising in foreign currencies are converted at the exchange rates on the transaction date. Balances of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rates on that date. The arising exchange rate differences are recorded in the income statement. Exchange rate gains from the revaluation of balances at the end of the accounting period are not used for distribution to shareholders.

**9. Principles and Methods of Revenue Recognition**

***Sales revenue***

Sales revenue is recognized when all the following conditions are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer retains control over the goods as the owner or control over the goods;
- The revenue can be measured reliably;
- The Company has received or will receive the economic benefits from the sales transaction;
- The costs related to the sales transaction can be identified;
- Revenue excludes amounts collected on behalf of third parties, for example, revenue excludes indirect taxes such as excise tax



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**

***Revenue from service provision***

Service revenue is recognized when the outcome of the transaction can be measured reliably. If the provision of services involves multiple periods, revenue is recognized in the period according to the results of the portion of work completed as of the balance sheet date of that period. The outcome of the service transaction is determined when the following conditions are met:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the service transaction will flow to the Company;
- The stage of completion of the transaction at the reporting date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The portion of services completed is determined using the percentage of completion method.

***Finance Income***

Finance income arising from interest, royalties, dividends, distributed profits, and other financial income is recognized when both of the following conditions are met:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of revenue can be measured reliably.

Dividends and distributed profits are recognized when the Company's right to receive them is established.

**10. Principles and methods of recognition of current corporate income tax expense and deferred corporate income tax expense**

Corporate income tax represents the total value of current tax payable and deferred tax.

Current tax payable is calculated based on taxable income for the year. Taxable income differs from net profit presented in the income statement because taxable income does not include items of income or expense that are taxable or deductible in other years (including carried forward losses, if any), and it excludes items that are non-taxable or non-deductible.

Deferred tax is calculated on the temporary differences between the carrying amount and the tax base of assets or liabilities in the financial statements and is recognized using the balance sheet method. Deferred tax liabilities are recognized for all taxable temporary differences, whereas deferred tax assets are recognized only to the extent that it is probable that taxable profit will be available in the future to utilize the deductible temporary differences.

Deferred tax is determined based on the tax rates expected to apply in the year the assets are recovered or the liabilities are settled. Deferred tax is recognized in the income statement and only directly in equity when it relates to items recognized directly in equity.

Deferred tax assets and liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority and the Company intends to settle current tax liabilities and assets on a net basis



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET

Unit: VND

	30/09/2025	01/01/2025
1. Cash and cash equivalents		
Cash on hand	2,967,806,791	2,966,706,180
Cash in banks	19,614,739,187	36,543,004,012
Cash equivalents (*)	17,000,000,000	5,000,000,000
<b>Total</b>	<b>39,582,545,978</b>	<b>44,509,710,192</b>

(\*) Cash equivalents reflect deposits with a maturity of no more than 3 months

2. Financial investments	30/09/2025		01/01/2025	
a/ Held-to-maturity investments	Cost	Book value	Cost	Book value
a1) Short-term				
- Term Deposits (under 1 year)	16,214,684,932	16,214,684,932	38,100,000,000	38,100,000,000
<b>Total</b>	<b>16,214,684,932</b>	<b>16,214,684,932</b>	<b>38,100,000,000</b>	<b>38,100,000,000</b>
b/ Investment in other entities	30/09/2025		01/01/2025	
	Giá gốc	D	Giá gốc	Giá trị hợp lý
Investments in Subsidiaries (	17,489,225,000	17,489,225,000	17,489,225,000	17,489,225,000

(\*) Subsidiaries:

Name	Business Sector	Ownership Percentage
Habeco Central Trading One Member Company Limited	Trading beer products	100%

Business Registration Certificate Number: 2801023570 issued by the Department of Planning and Investment of Thanh Hóa Province first issued on December 21, 2006; Business registration changed for the 14th time on July 10, 2025

Significant transactions between the company and its subsidiaries:

3. Trade receivables		
a/ Short-term trade receivables	30/09/2025	01/01/2025
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	16,142,870,504	31,241,102,656
Pacific Food & Beverage Trading Company Limited	56,264,915,974	
Tuan Chung Trading and Services Company Limited	5,976,896,541	
Other trade receivables	32,271,638,208	25,407,431,195
<b>Total</b>	<b>110,656,321,227</b>	<b>56,648,533,851</b>
b/ Long-term trade receivables	-	-
c/ Trade receivables from related parties	30/09/2025	01/01/2025
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	16,142,870,504	31,241,102,656
<b>Total</b>	<b>16,142,870,504</b>	<b>31,241,102,656</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

4. Other receivables	<u>30/09/2025</u>		<u>01/01/2025</u>	
	Value	Provision	Value	Provision
a/ Short-term	42,833,255,648	-	14,559,123,789	-
Deposit and collateral	8,007,932,800	-	7,738,297,200	-
Receivables for sales support	25,057,344,842	-	0	-
Accrued interest receivables	300,661,169	-	612,350,960	-
Pacific Food & Beverage Trading Company Limited	2,074,789,600	-		-
Other receivables	7,392,527,237	-	6,208,475,629	-
b/ Long-term	10,000,000	-	10,000,000	-
Receivables from Nghe An Power Company	10,000,000	-	10,000,000	-
<b>Total</b>	<b>42,843,255,648</b>	<b>-</b>	<b>14,569,123,789</b>	<b>-</b>

\* Receivables from related parties

(Deposit and collateral for kegs from Hanoi Beer Alcohol and Beverage Joint Stock Corporation)

8,007,932,800

7,738,297,200

5. Bad debt

30/09/2025

01/01/2025

	Cost	Recoverable Amount	Subject	Cost	Recoverable Amount	Subject
- Total value of receivables and loans past due or not yet due but hard to collect	3,227,797,453	-		3,227,797,453	-	

6. Inventory

30/09/2025

01/01/2025

	Cost	Provision	Cost	Provision
Raw materials	20,203,238,467	-	30,568,533,397	-
Tools and equipment	1,396,375,898	-	3,478,406,432	-
Work in progress	11,300,385,400	-	12,745,388,618	-
Finished products	3,494,117,684	-	5,908,676,165	-
Goods	3,474,620,379	-	12,977,076,723	-
<b>Total</b>	<b>39,868,737,828</b>	<b>-</b>	<b>65,678,081,335</b>	<b>-</b>

7. Long-term assets in progress

30/09/2025

01/01/2025

	Cost	Recoverable Amount	Cost	Recoverable Amount
a/ Long-term operating expenses in progress	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

b/ Construction in progress costs

30/09/2025

01/01/2025

- Quang Thinh Commune Brewery	329,785,454	329,785,454
Riverbank water pump station equipment system	0	1,018,998,794
Investment in an automatic keg filling machine	41,000,000	
Project for the renovation of the wastewater collection system separating stormwater	385,527,778	0
<b>Total</b>	<b>756,313,232</b>	<b>1,348,784,248</b>



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

8. Increases and decreases in tangible fixed assets

Cost	Buildings and structures	Machinery equipment	Transportation means	Management tools	Total
Beginning balance	80,211,169,541	470,772,449,792	25,418,509,363	6,103,025,571	582,505,154,267
Increase	100,218,182	1,111,398,794	-	543,232,364	1,754,849,340
- New purchases		1,111,398,794		543,232,364	1,654,631,158
- Completed basic construction investment	100,218,182				100,218,182
- Other increases					-
Decrease	-	671,431,125	1,342,900,091	-	2,014,331,216
- Liquidation and transfer	-	671,431,125	1,342,900,091		2,014,331,216
Ending balance	80,311,387,723	471,212,417,461	24,075,609,272	6,646,257,935	582,245,672,391
Accumulated depreciation					
Beginning balance	66,918,877,400	447,561,730,684	21,367,556,030	4,892,582,476	540,740,746,590
Increase	1,383,389,962	3,089,352,844	982,972,919	629,694,732	6,085,410,457
- Depreciation	1,383,389,962	3,089,352,844	982,972,919	629,694,732	6,085,410,457
- Depreciation of assets from welfare fund					-
Decrease	-	671,431,125	1,342,900,091	-	2,014,331,216
- Liquidation and transfer	-	671,431,125	1,342,900,091	-	2,014,331,216
- Other decreases	-				-
Ending balance	68,302,267,362	449,979,652,403	21,007,628,858	5,522,277,208	544,811,825,831
Net book value					
Beginning balance	13,292,292,141	23,210,719,108	4,050,953,333	1,210,443,095	41,764,407,677
Ending balance	12,009,120,361	21,232,765,058	3,067,980,414	1,123,980,727	37,433,846,560
Fully depreciated fixed assets still in use	42,074,681,705	389,768,320,166	15,596,878,691	3,880,377,979	451,320,258,541

Unit: VND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

9. Increases and decreases in intangible fixed assets

	Land use rights	Computer software	Total
<b>Cost</b>			
Beginning balance	3,752,531,000	4,510,328,922	8,262,859,922
Increase	-	-	-
- New purchases			-
- Other increases			-
Decrease	-	-	-
- Liquidation and transfer			-
- Other decreases			-
Ending balance	3,752,531,000	4,510,328,922	8,262,859,922
<b>Accumulated depreciation</b>			
Beginning balance	0	3,675,691,826	3,675,691,826
Increase	-	173,124,999	173,124,999
- Depreciation		173,124,999	173,124,999
- Other increases			-
Decrease	-	-	-
- Liquidation and transfer			-
- Other decreases			-
Ending balance	-	3,848,816,825	3,848,816,825
<b>Net book value</b>			
Beginning balance	3,752,531,000	834,637,096	4,587,168,096
Ending balance	3,752,531,000	661,512,097	4,414,043,097

Fully depreciated fixed assets still in use 3,565,328,922 3,565,328,922

10. Prepaid expenses

	30/09/2025	01/01/2025
a/ Short-term	-	-
b/ Long-term	16,916,082,431	10,062,016,220
Tools, equipment	4,085,642,980	4,504,241,295
Packaging materials, crates, and pallets	12,315,798,714	4,904,088,966
Major repairs of fixed assets	514,640,737	653,685,959
Total	16,916,082,431	10,062,016,220

11. Loans and financial leases

	Ending balance		During the Period		Beginning balance	
	Value	Repayable amount	Increases	Decreases	Value	Repayable amount
a/ Short-term loans			9,604,647,124	9,604,647,124	-	-
b/ Long-term loans	-	-	-	-	-	-
Total	-	-	9,604,647,124	9,604,647,124	-	-



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

## 12. Trade payables

	<u>30/09/2025</u>		<u>01/01/2025</u>	
	Value	Repayable amount	Value	Repayable
a/ Short-term payables to suppliers	38,442,691,754	38,442,691,754	6,577,190,637	6,577,190,637
Hanacans Joint Stock Company	816,168,189	816,168,189	649,110,528	649,110,528
An Vuong Food Industrial Equipment Company Limited		-	697,466,000	697,466,000
Quang Trung Trading Service Company Limited		-	641,343,500	641,343,500
Thai Tan Trading Transport Company Limited	1,663,459,332	1,663,459,332	1,005,298,688	1,005,298,688
Baosteel can making (Hue Viet Nam) Co., Ltd	746,160,714	746,160,714	354,712,372	354,712,372
Brand of Asia Packaging Industries Vietnam Co., Ltd. - North	522,808,278	522,808,278		-
Habeco Packaging Joint Stock Company	178,408,494	178,408,494	77,355,000	77,355,000
Beer - Alcohol - Beverage Packaging Joint	528,919,200	528,919,200		-
Hanoi - Quang Tri Beer Joint Stock Compar	16,200,000	16,200,000	17,578,529	17,578,529
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	31,532,383,866	31,532,383,866	-	-
Payables to other parties	2,438,183,681	2,438,183,681	3,134,326,020	3,134,326,020
b/ Long-term payables to suppliers	312,904,575	312,904,575	312,904,575	312,904,575
Phu Binh Manufacturing And Trading Company Limited	83,095,329	83,095,329	83,095,329	83,095,329
Hai Au co.,Ltd	73,365,600	73,365,600	73,365,600	73,365,600
Viet Tung Co.,Ltd	52,140,000	52,140,000	52,140,000	52,140,000
Luong Van Thang (Gia Lam - Ha Noi)	42,250,000	42,250,000	42,250,000	42,250,000
Payables to other parties	62,053,646	62,053,646	62,053,646	62,053,646
<b>Total</b>	<b>38,755,596,329</b>	<b>38,755,596,329</b>	<b>6,890,095,212</b>	<b>6,890,095,212</b>

	<u>30/09/2025</u>	<u>01/01/2025</u>
c/ Overdue debt amount unpaid	-	-
d/ Payables to related parties	32,255,911,560	94,662,685
Hanoi - Quang Tri Beer Joint Stock Compar	16,200,000	17,307,685
Beer - Alcohol - Beverage Packaging Joint Stock Company	528,919,200	-
Habeco Packaging Joint Stock Company	178,408,494	77,355,000
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	31,532,383,866	-

## 13. Taxes and other payables to the State

	Beginning balance	Amounts payable during the period	Amounts paid during the period	Ending balance
a/ Payable				
Value-Added Tax	2,607,746,057	33,706,301,764	31,207,575,551	5,106,472,270
Corporate income tax	1,062,196,699	1,443,875,417	1,466,854,410	1,039,217,706
Personal income tax	5,537,150	334,468,525	340,005,675	0
Special consumption tax	12,319,548,581	167,423,742,829	157,640,417,464	22,102,873,946
Land rental fees	-	3,053,108,766	836,082,941	2,217,025,825
Other taxes and fees	-	244,287,398	244,287,398	0

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

<b>Total</b>	<b>15,995,028,487</b>	<b>206,205,784,699</b>	<b>191,735,223,439</b>	<b>30,465,589,747</b>
<b>b/ Receivable</b>				
Land rental fees	723,244,871	723,244,871		-
Personal income tax	0		41,270,620	41,270,620
<b>Total</b>	<b>723,244,871</b>	<b>723,244,871</b>	<b>41,270,620</b>	<b>41,270,620</b>
<b>14. Accrued expenses</b>		<b>30/09/2025</b>	<b>01/01/2025</b>	
<b>a/ Short-term</b>				
Auditing expenses			205,000,000	
<b>b/ Long-term</b>				
Other accrued expenses		-	-	
<b>Total</b>		<b>-</b>	<b>205,000,000</b>	
<b>15. Other payables</b>		<b>30/09/2025</b>	<b>01/01/2025</b>	
<b>a/ Short-term</b>				
Union funds		623,635,533	78,384,951	
Dividends and profits payable		695,347,310	695,347,310	
Deposit Payable for Bottles and Crates (License fee + keg deposit Hanoi Beer Alcohol and Beverage Joint Stock Corporation)		33,423,911,800	31,980,583,800	
		156,355,453	7,914,993,200	
Support and promotional expenses payable		776,480,000	445,996,801	
Other payables		26,682,177,533	12,185,554,941	
<b>Total</b>		<b>62,357,907,629</b>	<b>53,300,861,003</b>	
<b>* Other payables to related parties:</b>				
(License fee + keg deposit Hanoi Beer Alcohol and Beverage Joint Stock Corporation)		<b>156,355,453</b>	<b>7,914,993,200</b>	
<b>b/ Long-term</b>				
Receiving deposits and pledges		5,324,268,133	3,630,013,133	
Interest payable for Vietnam Bank for Agriculture and Rural Development (Agribank) - Thanh Hoa Branch (*)		4,502,356,991	4,502,356,991	
Interest payable for Vietnam Development Bank - Thanh Hoa Bra		726,984,367	726,984,367	
Other payables		690,943,660	690,943,660	
<b>Total</b>		<b>11,244,553,151</b>	<b>9,550,298,151</b>	
(*) Interest expenses payable incurred when merging Hara Thanh Hoa Company (formerly Hara Beverage Enterprise) into Thanh Hoa Beer Joint Stock Company (formerly Thanh Hoa Beer Company)				
<b>c/ Overdue debt amount unpaid</b>		<b>5,229,341,358</b>	<b>5,229,341,358</b>	
<b>16 Short-term prepayment to suppliers</b>		<b>30/09/2025</b>	<b>01/01/2025</b>	
VIWASEEN3 Joint Stock Company		809,660,000		
LUST.H Investment Joint Stock Company		985,881,623		
Khai Minh International Trading Company Limited		711,378,078	305,466,630	
Hanoi Beer Alcohol And Beverage Joint Stock Corporation			2,876,677,643	
Other subjects		1,328,031,709	1,346,889,444	
<b>Total</b>		<b>3,834,951,410</b>	<b>4,529,033,717</b>	
<b>17 Short-term advances from customers</b>		<b>30/09/2025</b>	<b>01/01/2025</b>	
Phuong Mai Trading Company Limited			3,526,603,712	
Xuan Quang Company Limited			7,361,008,646	
Other subjects		2,660,770,422	21,035,854,134	
<b>Total</b>		<b>2,660,770,422</b>	<b>31,923,466,492</b>	



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

17 Owner's equity

Unit: VND

a) Reconciliation table of changes in owners' equity

	Owner's contributed capital	Share premiums	Development Investment Fund	Undistributed after-tax profit	Total
<b>Beginning balance for previous year</b>	114,245,700,000	4,078,650,000	19,425,742,547	10,677,122,594	148,427,215,141
Profit from the previous year				3,811,598,714	3,811,598,714
Dividend distribution				(3,998,599,500)	(3,998,599,500)
Bonus Allocation for the Board of Directors and Executive Committee				(300,000,000)	(300,000,000)
Bonus and welfare fund				(752,311,390)	(752,311,390)
<b>Beginning balance for this year</b>	<b>114,245,700,000</b>	<b>4,078,650,000</b>	<b>19,425,742,547</b>	<b>9,437,810,418</b>	<b>147,187,902,965</b>
Profit for this period				2,965,215,365	2,965,215,365
Bonus Allocation for the Board of Directors and Executive Committee				(289,000,000)	(289,000,000)
Bonus and welfare fund				(666,456,214)	(666,456,214)
<b>Ending balance for this year</b>	<b>114,245,700,000</b>	<b>4,078,650,000</b>	<b>19,425,742,547</b>	<b>11,447,569,569</b>	<b>149,197,662,116</b>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

b) Details of owners' capital

	<u>30/09/2025</u>	<u>01/01/2025</u>
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	62,835,100,000	62,835,100,000
Other parties	51,410,600,000	51,410,600,000
<b>Total</b>	<b>114,245,700,000</b>	<b>114,245,700,000</b>

c) Capital transactions with owners and dividend distribution, profit sharing

	<u>30/09/2025</u>	<u>01/01/2025</u>
<b>Owners' capital</b>		
At the beginning of year	114,245,700,000	114,245,700,000
Increase in the year	-	-
Decrease in the year	-	-
At the end of year	114,245,700,000	114,245,700,000

d) Share

	<u>30/09/2025</u>	<u>01/01/2025</u>
- Number of shares registered for issuance	11,424,570	11,424,570
- Number of shares sold to the public	11,424,570	11,424,570
+ Common shares	11,424,570	11,424,570
+ Preferred shares (classified as equity)	-	-
- Number of shares to be redeemed	11,424,570	11,424,570
+ Common shares	11,424,570	11,424,570
+ Preferred shares (classified as equity)	-	-

\* Par value of outstanding shares: 10,000 VND

17. Off-balance sheet items

	<u>30/09/2025</u>	<u>01/01/2025</u>
<b>a/ Foreign currencies</b>		
- USD	0.00	
- EUR	0.00	

<b>b/ Bad debts that have been processed</b>	1,195,310,556	1,195,310,556
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VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from sales and services

	<u>From 01/01/2025 to 30/09/2025</u>	<u>From 01/01/2024 to 30/09/2024</u>
<b>a/ Revenue</b>		
Revenue from sales of finished goods	1,261,142,493,064	1,188,347,272,475
Service revenue	1,708,331,995	1,827,780,448
Other revenue		
<b>Total</b>	<b>1,262,850,825,059</b>	<b>1,190,175,052,923</b>

b/ Revenue with related parties

Hanoi Beer Alcohol And Beverage Joint Stock Corporation	67,323,170,247	69,659,022,527
- Revenue excluding VAT	122,915,978,080	127,025,760,150
- Special consumption tax	55,592,807,833	57,366,737,623

<b>2. Deductions from revenue (Trade discounts)</b>	<b>28,765,994,387</b>	<b>18,413,750,987</b>
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<b>3. Cost of goods</b>	<u>From 01/01/2025 to 30/09/2025</u>	<u>From 01/01/2024 to 30/09/2024</u>
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

Cost of goods sold	1,149,699,996,997	1,083,507,785,667
Cost of Service	-	-
<b>Total</b>	<b>1,149,699,996,997</b>	<b>1,083,507,785,667</b>
<b>4. Financial income</b>	<b>From 01/01/2025 to 30/09/2025</b>	<b>From 01/01/2024 to 30/09/2024</b>
Interest on deposits and loans	957,044,822	1,120,656,772
<b>Total</b>	<b>957,044,822</b>	<b>1,120,656,772</b>
<b>5. Financial expenses</b>	<b>From 01/01/2025 to 30/09/2025</b>	<b>From 01/01/2024 to 30/09/2024</b>
Interest on loans	64,508,209	-
<b>Total</b>	<b>64,508,209</b>	<b>-</b>
<b>6. Other income</b>	<b>From 01/01/2025 to 30/09/2025</b>	<b>From 01/01/2024 to 30/09/2024</b>
	VND	VND
Disposal and sale of fixed assets	303,181,818	
Income from sales support of Hanoi Beer Alcohol and Beverage Joint Stock Corporation	59,607,118,369	47,460,423,976
Other income	2,447,142,528	2,033,497,307
	<b>62,357,442,715</b>	<b>49,493,921,283</b>
<b>7. Other expenses</b>	<b>From 01/01/2025 to 30/09/2025</b>	<b>From 01/01/2024 to 30/09/2024</b>
Administrative penalty + tax recollection	302,287,095	543,607,755
Other expenses	2,211,344,013	72,000,000
Depreciation expenses, land rental for Nghi Son plant	527,338,894	2,211,569,479
	<b>3,040,970,002</b>	<b>2,827,177,234</b>
<b>8. Selling expenses and administrative expenses</b>	<b>From 01/01/2025 to 30/09/2025</b>	<b>From 01/01/2024 to 30/09/2024</b>
<b>a/ Administrative expenses</b>	<b>32,926,595,005</b>	<b>30,934,897,679</b>
Tool, equipment expenses	508,804,244	338,572,654
Labor and insurance expenses	13,020,645,265	11,568,219,584
Tax money	2,998,623,094	4,368,255,755
Depreciation expenses of fixed assets	947,420,527	1,328,067,801
Purchased services	3,438,161,771	1,403,037,330
Other expenses	12,012,940,104	11,928,744,555
<b>b/ Selling expenses</b>	<b>107,356,842,039</b>	<b>102,740,768,879</b>
Tool, equipment expenses	3,343,864,081	4,378,183,604
Circulating packaging expenses	3,982,620,377	2,011,073,778
Labor expenses	13,434,651,605	11,541,918,000
Depreciation expenses of fixed assets	436,845,337	312,470,339
Promotion and support expenses	58,864,251,643	62,455,006,851
Purchased services	8,127,686,231	5,464,073,107
Other expenses	19,166,922,765	16,578,043,200

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

c/ Sales and administrative expense deductions

9. Cost by factor

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
Cost of raw materials, materials	156,701,289,934	166,807,336,141
Labor costs	45,317,713,337	42,582,992,230
Fixed asset depreciation expense	6,258,535,456	7,668,028,350
Cost of hired services	33,634,293,317	27,675,985,524
Other costs	87,029,682,078	88,046,992,361
<b>Total</b>	<b>328,941,514,122</b>	<b>332,781,334,606</b>

10. Current corporate income tax expense

Corporate income tax payable is determined with a tax rate of 20% on taxable income

The estimated current corporate income tax of the company is presented below:

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
Total profit before tax	4,310,405,957	2,365,250,532
Profit adjustments increase, decrease	2,152,895,202	2,399,198,768
- Increases	2,415,547,002	2,661,850,568
+ Salary of the Board of management not involved in management	117,000,000	117,000,000
+ Tax loss without recognition of deferred income tax		
+ Others Increases	2,298,547,002	2,544,850,568
- Decreases	262,651,800	262,651,800
+ Corporate income tax expenses already paid	262,651,800	262,651,800
+ Other deductions		
Total taxable profits	6,463,301,159	4,764,449,300
Corporate income tax rate	20%	20%
<b>Current corporate income tax expenses</b>	<b>1,292,660,232</b>	<b>952,889,859</b>

8. Basic earnings per share

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	VND	VND
Net profit after corporate income tax	2,965,215,365	1,359,830,313
Increases and decreases profit to determine profit and loss for common shares	(955,456,214)	(1,052,311,390)
- Increases		-
- Decreases	955,456,214	1,052,311,390
Earnings used to calculate earnings per share	2,009,759,151	307,518,923
Number of weighted average of ordinary shares	11,424,570	11,424,570
<b>Basic earnings per share</b>	<b>176</b>	<b>27</b>



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

VII. OTHER INFORMATION

1. Related party information (in addition to the information explained in the above sections)

The Company also incurred other transactions with related parties. The main transactions are as follows (Pre-VAT amount):

Related parties	Relationship	Transaction details	Amount (VND)
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	Parent company	Purchase of raw materials	39,594,231,931
		License fee	356,790,096
		Purchasing goods	948,207,240,770
		Warehouse rental fees	1,161,342,000
Ha noi - Quang Binh Beer Joint Stock Company	Related parties	Warehouse rental fees	208,936,237
Ha noi - Quang Tri Beer Joint Stock Company	Related parties	Loading and unloading costs	47,701,488
Beer - Alcohol - Beverage Packaging Joint Stock Company	Related parties	Purchase of bottle caps	3,705,180,000
Habeco Packaging Joint Stock Company	Related parties	Purchase of beer boxes	1,200,457,820
Ha noi - Nghe An Beer Joint Stock Company	Related parties	Purchasing goods	363,205,889

2. Comparative figures

The comparative figures are the figures in the consolidated financial statements for the fiscal year 2024, which have been audited

Comparative figures on the income statement, cash flow statement, and the corresponding notes are the financial statement figures for the operational period from 1 January 2024 to 30 September 2024, and for the entire year 2024.

Thanh Hoa, 15 October 2025

Prepared by



Doan Thi Nhu Hoa

Chief Accountant



Phung Sy Huu

Director



Nguyen Kien Cuong