

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

HA NOI - THANH HOA BEER JOINT STOCK COMPANY

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

Thanh Hoa , October 2025

BALANCE SHEET
As at 30 September 2025

Unit: VND

| ASSETS | Code | Note | 30/09/2025 | 01/01/2025 |
|--|------------|------|------------------------|------------------------|
| A. CURRENT ASSETS | 100 | | 169,966,676,936 | 153,283,625,956 |
| I. Cash and cash equivalents | 110 | V.1 | 26,308,616,313 | 23,600,836,498 |
| 1. Cash | 111 | | 9,308,616,313 | 18,600,836,498 |
| 2. Cash equivalents | 112 | | 17,000,000,000 | 5,000,000,000 |
| II. Short-term financial investment | 120 | | 15,114,684,932 | 37,000,000,000 |
| 1. Trading securities | 121 | | - | - |
| 2. Provision for devaluation of trading securities | 122 | | | |
| 3. Investments held to maturity dates | 123 | V.2a | 15,114,684,932 | 37,000,000,000 |
| III. Short-term accounts receivable | 130 | | 92,641,938,042 | 41,514,849,975 |
| 1. Receivable from customers | 131 | V.3a | 71,769,323,047 | 23,221,684,404 |
| 2. Short-term prepayments to suppliers | 132 | | 3,170,938,610 | 1,354,716,074 |
| 3. Receivable on short-term loans | 135 | | | |
| 4. Other receivable | 136 | V.4a | 19,699,130,104 | 18,935,903,216 |
| 5. Provision for short-term bad debts | 137 | | (1,997,453,719) | (1,997,453,719) |
| 6. Deficient assets to be treated | 139 | | | |
| IV. Inventories | 140 | | 35,898,554,449 | 50,444,694,612 |
| 1. Inventories | 141 | V.6 | 35,898,554,449 | 50,444,694,612 |
| V. Other current assets | 150 | | 2,883,200 | 723,244,871 |
| 1. Short-term prepaid | 151 | | - | - |
| 2. VAT deductible | 152 | | - | - |
| 3. Taxes and accounts receivable from the State | 153 | | 2,883,200 | 723,244,871 |
| 4. Transaction of repurchasing the Government | 154 | | | |
| 4. Other current assets | 155 | | | |
| B. LONG-TERM ASSETS | 200 | | 71,172,337,084 | 68,601,676,220 |
| I. Long-term accounts receivable | 210 | | - | - |
| 1. Long-term accounts receivable from customers | 211 | | | |
| 2. Long-term prepayments to suppliers | 212 | | | |
| 3. Other long-term receivable | 216 | | | |
| 4. Provision for long-term bad debts | 219 | | | |
| II. Fixed assets | 220 | | 36,484,426,297 | 40,309,470,065 |
| 1. Tangible assets | 221 | V.8 | 32,634,395,297 | 36,426,939,066 |
| - Historical costs | 222 | | 557,974,468,388 | 558,366,586,628 |
| - Accumulated depreciation | 223 | | (525,340,073,091) | (521,939,647,562) |
| 2. Financial leasehold assets | 224 | | | |
| - Historical costs | 225 | | - | - |
| - Accumulated depreciation | 226 | | - | - |

BALANCE SHEET (continued)

As at 30 September 2025

Unit: VND

| ASSETS | Code | Note | 30/09/2025 | 01/01/2025 |
|---|------------|-------|------------------------|------------------------|
| 3. Intangible assets | 227 | V.9 | 3,850,031,000 | 3,882,530,999 |
| - Historical costs | 228 | | 7,262,859,922 | 7,262,859,922 |
| - Accumulated depreciation | 229 | | (3,412,828,922) | (3,380,328,923) |
| III. Investment property | 230 | | - | - |
| - Historical costs | 231 | | - | - |
| - Accumulated depreciation | 232 | | - | - |
| IV. Long-term assets in progress | 240 | | 756,313,232 | 1,348,784,248 |
| 1. Construction in progress | 242 | V.7b | 756,313,232 | 1,348,784,248 |
| V. Long-term financial investment | 250 | V.2b | 17,489,225,000 | 17,489,225,000 |
| 1. Investment in subsidiaries | 251 | | 17,489,225,000 | 17,489,225,000 |
| 2. Investment in associates and joint ventures | 252 | | | |
| 3. Investment, capital contribution in other | 253 | | - | - |
| 4. Provision for long-term financial investment | 254 | | - | - |
| 5. Investment held until maturity date | 255 | | | |
| VI. Other long-term assets | 260 | | 16,442,372,555 | 9,454,196,907 |
| 1. Long-term prepaid | 261 | V.10b | 16,442,372,555 | 9,454,196,907 |
| 2. Deferred income tax assets | 262 | | - | - |
| 3. Long-term equipment, materials, spare parts | 263 | | | |
| 4. Other long-term assets | 268 | | | |
| TOTAL ASSETS | 270 | | 241,139,014,020 | 221,885,302,176 |

BALANCE SHEET (continued)

As at 30 September 2025

Unit: VND

| RESOURCES | Code | Note | 30/09/2025 | 01/01/2025 |
|--|------------|-------|------------------------|------------------------|
| A. LIABILITIES | 300 | | 89,657,572,462 | 70,767,567,011 |
| I. Current liabilities | 310 | | 78,776,614,736 | 61,580,864,285 |
| 1. Short-term payable to suppliers | 311 | V.12a | 6,894,107,888 | 4,556,464,212 |
| 2. Short-term advances from customers | 312 | | 120,426,420 | 1,593,188,054 |
| 3. Taxes and other obligations to the State Budget | 313 | V.13 | 29,202,049,335 | 14,145,225,827 |
| 4. Payable to employees | 314 | | 8,650,301,251 | 8,842,808,009 |
| 5. Short-term accrued expenses | 315 | | - | 205,000,000 |
| 6. Short-term unrealized revenues | 318 | | | |
| 7. Other payable | 319 | V.15a | 30,660,137,101 | 29,476,594,990 |
| 8. Short-term financial leasehold loans and deb | 320 | V.11a | | |
| 9. Provision for current liabilities | 321 | | | |
| 10. Bonus and welfare funds | 322 | | 3,249,592,741 | 2,761,583,193 |
| 11. Price stabilization fund | 323 | | | |
| II. Long-term liabilities | 330 | | 10,880,957,726 | 9,186,702,726 |
| 1. Long-term accounts payable to suppliers | 331 | V.12b | 312,904,575 | 312,904,575 |
| 2. Long-term accrued expenses | 333 | | | |
| 3. Other long-term payable | 337 | V.15b | 10,568,053,151 | 8,873,798,151 |
| B. OWNER'S EQUITY | 400 | | 151,481,441,558 | 151,117,735,165 |
| I. Owner's equity | 410 | V.16 | 151,091,441,558 | 150,727,735,165 |
| 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 | | 27,539,421,351 | 27,539,421,351 |
| 4. Other funds | 420 | | | |
| 5. Retained profit after tax | 421 | | 5,227,670,207 | 4,863,963,814 |
| - Retained profit after tax accumulated by the e | 421a | | 3,908,507,600 | 1,332,527,020 |
| - Retained profit after tax of the current period | 421b | | 1,319,162,607 | 3,531,436,794 |
| II. Other sources and funds | 430 | | 390,000,000 | 390,000,000 |
| 1. Funding sources | 431 | | 390,000,000 | 390,000,000 |
| TOTAL RESOURCES | 440 | | 241,139,014,020 | 221,885,302,176 |

Prepared by

Doan Thi Nhu Hoa

Doan Thi Nhu Hoa

Chief Accountant

Phung Sy Huu

Phung Sy Huu

Thanh Hoa, 15 October 2025
 - CỐ PHẦN BIA
 HÃ NỘI-THANH HOA
 PHẠC THANH T. TH

Director
 Nguyễn Kiên Cường

INCOME STATEMENT

Q3 - 2025

Unit: VND

| 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 | 01 | VI.1 | 108,441,479,194 | 106,767,783,268 | 250,134,474,985 | 254,145,411,918 |
| 2. Deductible items | 02 | VI.2 | 5,699,904,524 | 3,480,951,591 | 9,420,700,817 | 5,681,239,171 |
| 3. Net revenue from sale of goods and rendering of services | 10 | | 102,741,574,670 | 103,286,831,677 | | |
| 4. Cost of goods sold | 11 | VI.3 | 76,845,334,458 | 77,573,524,124 | 240,713,774,168 | 248,464,172,747 |
| 5. Gross profit from sale of goods and rendering of services | 20 | | 25,896,240,212 | 25,713,307,553 | 191,990,299,883 | 197,651,400,397 |
| 6. Revenue from financial activities | 21 | VI.4 | 370,885,597 | 699,045,700 | 48,723,474,285 | 50,812,772,350 |
| 7. Financial expenses | 22 | VI.5 | - | - | 921,719,917 | 1,061,576,266 |
| <i>In which: Interest expense</i> | 23 | | - | - | 64,508,209 | |
| 8. Selling expenses | 25 | VI.8b | 10,037,471,562 | 11,853,255,360 | 64,508,209 | |
| 9. Administrative expenses | 26 | VI.8a | 8,434,056,503 | 9,232,390,454 | 25,361,514,569 | 28,313,566,495 |
| 10. Net profit from operating activities | 30 | | 7,795,597,744 | 5,326,707,439 | 21,940,805,953 | 22,019,610,199 |
| 11. Other income | 31 | VI.6 | 2,201,964,364 | 1,913,657,336 | 2,278,365,471 | 1,541,171,922 |
| 12. Other expenses | 32 | VI.7 | 2,254,194,600 | 1,387,340,861 | 2,696,252,124 | 2,033,497,307 |
| 13. Other profit | 40 | | (52,230,236) | 526,316,475 | 2,785,616,069 | 2,755,177,234 |
| 14. Total profit before tax | 50 | | 7,743,367,508 | 5,853,023,914 | (89,363,945) | (721,679,927) |
| 15. Current corporate income tax expenses | 51 | VI.10 | 869,838,919 | 681,868,512 | 2,189,001,526 | 819,491,995 |
| 16. Deferred corporate income tax expenses | 52 | | - | - | 869,838,919 | 681,868,512 |
| 17. Profit after tax | 60 | | 6,873,528,589 | 5,171,155,402 | - | |
| | | | | | 1,319,162,607 | 137,623,483 |

Prepared by

Chief Accountant



Thanh Hoa, 15 October 2025

Director



Doan Thi Nhu Hoa

Phung Sy Huu

CASH FLOW STATEMENT

From 01/01/2025 to 30/09/2025

Unit: VND

| Items | Cod e | 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 |
|---|-----------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| I. Cash flows from operating activities | 1 | | | | |
| 1. Profit before tax | | 7,743,367,508 | 5,853,023,914 | 2,189,001,526 | 819,491,995 |
| 2. Adjustments for | | - | - | - | - |
| - Depreciation | 2 | 1,711,766,457 | 2,141,742,441 | 5,447,256,744 | 6,932,260,427 |
| - Provisions | 3 | - | - | - | - |
| - Gains/losses from investing activities | 5 | (674,067,415) | (699,045,700) | (1,224,901,735) | (1,061,576,266) |
| - Interest expenses | 6 | - | - | 64,508,209 | - |
| - Other adjustments | 7 | - | - | - | - |
| 3. Profit from operating activities before changes in working capital | 8 | 8,781,066,550 | 7,295,720,655 | 6,475,864,744 | 6,690,176,156 |
| - Increase/Decrease in receivables | 9 | (10,234,190,711) | 10,464,937,053 | (52,149,366,732) | 18,110,651,028 |
| - Increase/Decrease in inventory | 10 | 10,226,755,605 | 3,639,709,547 | 14,546,140,163 | 2,637,800,149 |
| - Increase/Decrease in payables (excluding interest payables, business income tax payables) | 11 | (14,038,032,026) | (5,706,283,763) | 18,301,962,778 | 13,626,707,737 |
| - Increase/Decrease in prepaid expenses | 12 | (2,272,346,040) | 1,625,423,152 | (6,988,175,648) | 5,030,885,358 |
| - Increase/Decrease in trading securities | 13 | - | - | - | - |
| - Interest paid | 14 | - | - | (64,508,209) | - |
| - Business income tax paid | 15 | (151,215,185) | (162,172,181) | (769,805,794) | (1,262,126,046) |
| - Other receipts from operating activities | 16 | - | 205,725,422 | - | 205,725,422 |
| - Other expenses on operating activities | 17 | (187,500,000) | (178,000,000) | (467,446,666) | (627,355,640) |
| Net cash flows from operating activities | 20 | (7,875,461,807) | 17,185,059,885 | (21,115,335,364) | 44,412,464,164 |
| II. Cash flow from investing activities | | - | - | - | - |
| 1. Purchase of fixed assets and other long-term assets | 21 | (68,500,000) | (303,408,001) | (1,029,741,960) | (2,282,628,001) |
| 2. Proceeds from disposals of fixed assets and other long-term assets | 22 | 303,181,818 | - | 303,181,818 | - |
| 3. Loans to other entities and purchase of debt instruments of other entities | 23 | (5,000,000,000) | (27,000,000,000) | (10,114,684,932) | (76,000,000,000) |
| 4. Repayment from borrowers and proceeds from sales of debt instruments of other entities | 24 | 12,000,000,000 | - | 32,000,000,000 | 4,100,000,000 |
| 5. Investments in other entities | 25 | - | - | - | - |
| 6. Investment returns from other entities | 26 | - | - | - | - |
| 7. Interest, dividends and profit received | 27 | 1,784,197,159 | 65,210,083 | 2,664,360,253 | 2,932,621,740 |
| Net cash from investing activities | 30 | 9,018,878,977 | (27,238,197,918) | 23,823,115,179 | (71,250,006,261) |
| III. Cash flows from financing activities | | - | - | - | - |
| 1. Receipts from stocks issuing and capital contribution from equity owners | 31 | - | - | - | - |
| 2. Fund returned to equity owners, issued stock redemption | 32 | - | - | - | - |
| 3. Long-term and short-term borrowings received | 33 | - | - | 9,604,647,124 | - |
| 4. Loan repayment | 34 | - | - | (9,604,647,124) | - |
| 5. Finance lease principle paid | 35 | - | - | - | - |
| 6. Dividends, profit paid to equity owners | 36 | - | - | - | - |
| Net cash from financing activities | 40 | - | - | - | - |
| Net cash during the year | 50 | 1,143,417,170 | (10,053,138,033) | 2,707,779,815 | (26,837,542,097) |
| Cash and cash equivalents at the beginning of year | 60 | 25,165,199,143 | 27,821,625,502 | 23,600,836,498 | 44,606,029,566 |
| Cash and cash equivalents at the end of year | 70 | 26,308,616,313 | 17,768,487,469 | 26,308,616,313 | 17,768,487,469 |

Prepared by

Doan Thi Nhu Hoa

Chief Accountant

Phung Sy Hieu

Thanh Hoa, 15 October 2025

Director

Nguyen Kien Cuong

NOTES TO THE SEPARATE 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 separate 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 SEPARATE 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 SEPARATE 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 SEPARATE 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 SEPARATE 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 SEPARATE FINANCIAL STATEMENTS (continued)

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

Unit: VND

| 1. Cash and cash equivalents | 30/09/2025 | 01/01/2025 |
|------------------------------|-----------------------|-----------------------|
| Cash on hand | 371,481,953 | 2,196,595,718 |
| Cash in banks | 8,937,134,360 | 16,404,240,780 |
| Cash equivalents (*) | 17,000,000,000 | 5,000,000,000 |
| Total | 26,308,616,313 | 23,600,836,498 |

(*) 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) | 15,114,684,932 | 15,114,684,932 | 37,000,000,000 | 37,000,000,000 |
| Total | 15,114,684,932 | 15,114,684,932 | 37,000,000,000 | 37,000,000,000 |

| b/ Investments in Subsidiaries | 30/09/2025 | | | 01/01/2025 | | |
|---|------------------------|-----------|------------------|----------------|-----------|----------------|
| | Cost | Provision | Fair Value | Cost | Provision | Fair Value |
| Investments in Subsidiaries (*) | 17,489,225,000 | - | 17,489,225,000 | 17,489,225,000 | - | 17,489,225,000 |
| Name | Business Sector | | Ownership | | | |
| 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

3. Trade receivables

| a/ Short-term trade receivables | 30/09/2025 | 01/01/2025 |
|---|-----------------------|-----------------------|
| Hanoi Beer Alcohol And Beverage Joint Stock Corporation | 10,933,013,544 | 4,228,111,838 |
| Pacific Food & Beverage Trading Company Limited | 56,264,915,974 | - |
| Pham Viet Cuong | 1,573,442,000 | 1,553,229,000 |
| Other trade receivables | 2,997,951,529 | 17,440,343,566 |
| Total | 71,769,323,047 | 23,221,684,404 |
| 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 | 10,933,013,544 | 4,228,111,838 |
| Total | 10,933,013,544 | 4,228,111,838 |

NOTES TO THE SEPARATE 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 | | | | |
| - Receivables for dividends and profits to Habeco Central Trading One Member | 0 | - | 1,444,846,709 | - |
| - Company Limited (Value of bottle Habeco Central Trading One Member Company Limited (land rental) | 13,861,787,400 | - | 13,861,787,400 | - |
| - Pacific Food & Beverage Trading Company Limited | 16,670,016 | - | 0 | - |
| Accrued interest receivables | 2,074,789,600 | - | 598,454,796 | - |
| Other receivables | 300,661,169 | - | 3,030,814,311 | - |
| Total | 19,699,130,104 | 0 | 18,935,903,216 | 0 |
| b/ Long-term | | | | |
| Other receivables | - | - | - | - |
| Total | 19,699,130,104 | - | 18,935,903,216 | - |
| Other receivables from related parties | | | | |
| Hanoi - Quang Tri Beer Joint Stock C | 0 | - | 6,682,500 (Loading and Unloadir | - |
| | Cost | Recoverable Amount | Cost | Recoverable Amount |
| - Total value of receivables and loans past due or not yet due but hard to collect | 1,997,453,719 | - | 1,997,453,719 | - |
| - Recoverability of overdue receivables | 1,997,453,719 | - | 1,997,453,719 | - |
| 6. Inventory | <u>30/09/2025</u> | | <u>01/01/2025</u> | |
| | Cost | Provision | Cost | Provision |
| Raw materials | 20,203,238,467 | - | 30,568,533,397 | - |
| Tools and equipment | 900,812,898 | - | 1,222,096,432 | - |
| Work in progress | 11,300,385,400 | - | 12,745,388,618 | - |
| Finished products | 3,494,117,684 | - | 5,908,676,165 | - |
| Total | 35,898,554,449 | - | 50,444,694,612 | - |
| 7. Long-term assets in progress | <u>30/09/2025</u> | | <u>01/01/2025</u> | |
| | Cost | Recoverable Amount | Cost | Recoverable Amount |
| a/ Long-term operating expenses in prog | - | - | - | - |
| Total | - | - | - | - |
| b/ Construction in progress costs | <u>30/09/2025</u> | | <u>01/01/2025</u> | |
| - Quang Thinh Commune Brewery | 329,785,454 | - | 329,785,454 | - |
| Riverbank water pump station equipment system | 41,000,000 | - | 1,018,998,794 | - |
| Investment in an automatic keg filling machine | 385,527,778 | - | - | - |
| Project for the renovation of the wastewater collection system separating st | 756,313,232 | - | 1,348,784,248 | - |
| Total | 756,313,232 | - | 1,348,784,248 | - |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

8. Increases and decreases in tangible fixed assets

| | Buildings and structures | Machinery equipment | Transportation means | Management tools | Total |
|---|-----------------------------|------------------------|-------------------------|------------------------|------------------------|
| <i>Unit: VND</i> | | | | | |
| Cost | | | | | |
| Beginning balance | 69,716,187,497 | 469,412,367,974 | 13,385,667,400 | 5,852,363,757 | 558,366,586,628 |
| Increase | 100,218,182 | 1,111,398,794 | - | 410,596,000 | 1,622,212,976 |
| - <i>New purchases</i> | | 1,111,398,794 | | 410,596,000 | 1,521,994,794 |
| - Completed basic construction investment | 100,218,182 | | | | 100,218,182 |
| - <i>Other increases</i> | | | | | - |
| Decrease | 0 | 671,431,125 | 1,342,900,091 | 0 | 2,014,331,216 |
| - <i>Liquidation and transfer</i> | | 671,431,125 | 1,342,900,091 | | 2,014,331,216 |
| Ending balance | 69,816,405,679 | 469,852,335,643 | 12,042,767,309 | 6,262,959,757 0 | 557,974,468,388 |
| Accumulated depreciation | | | | | |
| Beginning balance | 61,413,642,797 | 446,201,648,866 | 9,572,898,446 | 4,751,457,453 | 521,939,647,562 |
| Increase | 1,100,951,422 | 3,089,352,844 | 637,330,811 | 587,121,668 | 5,414,756,745 |
| - <i>Depreciation</i> | 1,100,951,422 | 3,089,352,844 | 637,330,811 | 587,121,668 | 5,414,756,745 |
| - <i>Depreciation of assets from welfare fund</i> | | | | | - |
| Decrease | - | 671,431,125 | 1,342,900,091 | - | 2,014,331,216 |
| - <i>Liquidation and transfer</i> | | 671,431,125 | 1,342,900,091 | | 2,014,331,216 |
| - <i>Other decreases</i> | | | | | - |
| Ending balance | 62,514,594,219 | 448,619,570,585 | 8,867,329,166 | 5,338,579,121 | 525,340,073,091 |
| Net book value | | | | | |
| Beginning balance | 8,302,544,700 | 23,210,719,108 | 3,812,768,954 | 1,100,906,304 | 36,426,939,066 |
| Ending balance | 7,301,811,460 | 21,232,765,058 | 3,175,438,143 | 924,380,636 | 32,634,395,297 |
| Fully depreciated fixed assets still in use | 41,651,550,796 | 388,408,238,348 | 6,913,012,909 | 3,778,566,165 | 440,751,368,218 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

9. Increases and decreases in intangible fixed assets

| | Land use | Computer software | Total |
|---|-----------------------|----------------------|----------------------|
| Cost | | | |
| Beginning | 3,752,531,000 | 3,510,328,922 | 7,262,859,922 |
| Increase | - | - | - |
| - New purchases | | | - |
| - Other increases | | | |
| Decrease | - | - | - |
| - Liquidation and transfer | | | |
| - Other decreases | | | |
| Ending balance | 3,752,531,000 | 3,510,328,922 | 7,262,859,922 |
| Accumulated depreciation | | | |
| Beginning | 0 | 3,380,328,923 | 3,380,328,923 |
| Increase | - | 32,499,999 | 32,499,999 |
| - Depreciation | - | 32,499,999 | 32,499,999 |
| - Other increases | | | - |
| Decrease | - | - | - |
| - Liquidation and transfer | | | - |
| - Other decreases | | | - |
| Ending balance | - | 3,412,828,922 | 3,412,828,922 |
| Net book value | | | |
| Beginning balance | 3,752,531,000 | 129,999,999 | 3,882,530,999 |
| Ending balance | 3,752,531,000 | 97,500,000 | 3,850,031,000 |
| Fully depreciated fixed assets still in use | | 3,315,328,922 | 3,315,328,922 |
| | | <u>30/09/2025</u> | <u>01/01/2025</u> |
| 10. Prepaid expenses | 16,442,372,555 | 9,454,196,907 | |
| a/ Short-term | - | - | |
| b/ Long-term | 16,442,372,555 | 9,454,196,907 | |
| Tools, equipment | 3,729,838,741 | 3,896,421,982 | |
| Packaging materials, crates, and pallets | 12,315,798,714 | 4,904,088,966 | |
| Major repairs of fixed assets | 396,735,100 | 653,685,959 | |
| Total | 16,442,372,555 | 9,454,196,907 | |
| | <u>30/09/2025</u> | <u>01/01/2025</u> | |

11 Deferred corporate income tax assets

0 0

12. Loans and financial leas

| | 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 | 0 | 0 | 9,604,647,124 | 9,604,647,124 | - | - |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

| 13 Trade payables | | 30/09/2025 | | 01/01/2025 | |
|--|--|----------------------|-----------------------------------|--------------------------------|----------------------|
| | | Value | Repayable amount | Value | Repayable amount |
| a/ Short-term payables to suppliers | | 6,894,107,888 | 6,894,107,888 | 4,556,464,212 | 4,556,464,212 |
| Thai Tan Trading Transport Company Limited | | 1,663,459,332 | 1,663,459,332 | 1,005,298,688 | 1,005,298,688 |
| Thanh Binh Company Limited | | 510,879,600 | 510,879,600 | - | - |
| Quang Trung Trading and Service | | - | - | 641,343,500 | 641,343,500 |
| 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 | - | - |
| HANACANS Joint Stock Company | | 816,168,189 | 816,168,189 | 649,110,528 | 649,110,528 |
| Beer - Alcohol - Beverage Packaging Joint Stock Company | | 528,919,200 | 528,919,200 | - | - |
| Habeco Packaging Joint Stock Company | | 178,408,494 | 178,408,494 | 77,355,000 | 77,355,000 |
| Payables to other parties | | 1,927,304,081 | 1,927,304,081 | 1,828,644,124 | 1,828,644,124 |
| 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 |
| Total | | 7,207,012,463 | 7,207,012,463 | 4,869,368,787 | 4,869,368,787 |
| | | 30/09/2025 | | 01/01/2025 | |
| c/ Overdue debt amount unpaid | | - | - | - | - |
| d/ Payables to related parties | | 707,327,694 | 707,327,694 | 77,355,000 | 77,355,000 |
| Beer - Alcohol - Beverage Packaging Joint Stock Company | | 528,919,200 | 528,919,200 | - | - |
| Habeco Packaging Joint Stock Company | | 178,408,494 | 178,408,494 | 77,355,000 | 77,355,000 |
| 14 Taxes and other payables to the State | | Beginning balance | Amounts payable during the period | Amounts paid during the period | Ending balance |
| a/ Payable | | 14,145,225,827 | 199,302,183,908 | 184,245,360,400 | 29,202,049,335 |
| Value-Added Tax on domestic goods | | 1,201,549,487 | 27,376,922,161 | 24,566,161,003 | 4,012,310,645 |
| Special consumption tax | | 12,319,548,581 | 167,423,742,829 | 157,640,417,464 | 22,102,873,946 |
| Personal income tax | | 5,537,150 | 183,068,650 | 188,605,800 | 0 |
| Corporate income tax | | 618,590,609 | 1,021,054,104 | 769,805,794 | 869,838,919 |
| Land tax and land rental fees | | 0 | 3,053,108,766 | 836,082,941 | 2,217,025,825 |
| Other taxes and fees | | 0 | 244,287,398 | 244,287,398 | 0 |
| b/ Receivable | | Beginning balance | Amounts payable during the period | Amounts paid during the period | Ending balance |
| Personal income tax | | 0 | - | 2,883,200 | 2,883,200 |
| Land rental fees | | 723,244,871 | - | -723,244,871 | 0 |
| Cộng | | 723,244,871 | 0 | -720,361,671 | 2,883,200 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

| | 30/09/2025 | 01/01/2025 |
|----------------------------|-------------------|--------------------|
| 15 Accrued expenses | | |
| a/ Short-term | - | - |
| b/ Long-term | 0 | 205,000,000 |
| Other accrued expenses | 0 | 205,000,000 |
| Total | 0 | 205,000,000 |

| | 30/06/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| 16 Other payables | | |
| a/ Short-term | | |
| Union funds | 529,784,613 | 78,384,951 |
| Dividends and profits payable | 695,347,310 | 695,347,310 |
| Deposit Payable for Bottles and Crates | 28,170,339,800 | 27,978,039,800 |
| Support and promotional expenses payable | 776,480,000 | 445,996,801 |
| Other payables | 488,185,378 | 278,826,128 |
| Total | 30,660,137,101 | 29,476,594,990 |

Other payables to related parties:

Hanoi Beer Alcohol And Beverage Joint Stock Corporation (License fee)

| | | |
|--|-----------------------|-----------------------|
| | 156,355,453 | 176,696,000 |
| b/ Long-term | 30/09/2025 | 01/01/2025 |
| Receiving deposits and pledges | 4,647,768,133 | 2,953,513,133 |
| Interest payable for Vietnam Bank for Agriculture and Rural | 4,502,356,991 | 4,502,356,991 |
| Development (Agribank) - Thanh Hoa Branch (*) | 0 | |
| Interest payable for Vietnam Development Bank - Thanh Hoa Branch | 726,984,367 | 726,984,367 |
| Other payables | 690,943,660 | 690,943,660 |
| Total | 10,568,053,151 | 8,873,798,151 |
| Total | 41,228,190,252 | 38,350,393,141 |

(*) 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)

| | | |
|--|----------------------|----------------------|
| c/ Overdue debt amount unpaid | 5,229,341,358 | 5,229,341,358 |
| 17 Short-term prepayment to suppliers | 30/09/2025 | 01/01/2025 |
| 3 Khai Minh International Trading Company Limited | 711,378,078 | |
| Thang Long Environmental Technology Consulting and | | |
| 4 Transfer Company Limited | 172,290,000 | 172,290,000 |
| 5 VIWASEEN3 Joint Stock Company | 809,660,000 | |
| 6 LUST.H Investment Joint Stock Company | 985,881,623 | |
| 4 Other subjects | 491,728,909 | 1,182,426,074 |
| Total | 3,170,938,610 | 1,354,716,074 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

18 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 |
|---|--------------------------------|----------------------|--------------------------------|-----------------------------------|------------------------|
| beginning balance for previous year | 114,245,700,000 | 4,078,650,000 | 27,539,421,351 | 6,383,437,910 | 152,247,209,261 |
| Profit from the previous year | | | | 3,531,436,794 | 3,531,436,794 |
| Dividend distribution for the year 2023 | | | | (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) |
| Beginning balance for this year | 114,245,700,000 | 4,078,650,000 | 27,539,421,351 | 4,863,963,814 | 150,727,735,165 |
| Profit for this period | | | | 1,319,162,607 | 1,319,162,607 |
| 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) |
| Ending balance for this year | 114,245,700,000 | 4,078,650,000 | 27,539,421,351 | 5,227,670,207 | 151,091,441,558 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

b) Details of owners' capital

| | 30/09/2025 | 01/01/2025 |
|---|------------------------|------------------------|
| 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 |
| Total | 114,245,700,000 | 114,245,700,000 |

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

| | 30/09/2025 | 01/01/2025 |
|--------------------------|-----------------|-----------------|
| Owners' capital | | |
| 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

| | 30/09/2025 | 01/01/2025 |
|--|------------|------------|
| - 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

19. Off-balance sheet items

a/ Foreign currencies

| | 30/09/2025 | 01/01/2025 |
|-------|------------|------------|
| - USD | 0.00 | 0.00 |
| - EUR | 0.00 | 0.00 |

b/ Bad debts that have been processed

| | | |
|--|---------------|---------------|
| | 1,195,310,556 | 1,195,310,556 |
|--|---------------|---------------|

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT

1. Revenue from sales and services

a/ Revenue

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|--------------------------------------|-------------------------------|-------------------------------|
| Revenue from sales of finished goods | 247,732,062,990 | 251,623,551,470 |
| Service revenue | 2,402,411,995 | 2,521,860,448 |
| Total | 250,134,474,985 | 254,145,411,918 |

b/ Revenue with related parties

| | | |
|--|----------------|----------------|
| | 67,323,170,247 | 69,659,022,527 |
| Hanoi Beer Alcohol And Beverage Joint Stock Corporation | 67,323,170,247 | 69,659,022,527 |
| Special consumption tax | 55,592,807,833 | 57,366,737,623 |
| Habeco Central Trading One Member Company Limited (warehouse rental) | 694,080,000 | 694,080,000 |

2. Deductions from revenue (Trade discounts)

| | | |
|--|---------------|---------------|
| | 9,420,700,817 | 5,681,239,171 |
|--|---------------|---------------|

3. Cost of goods

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|--------------------|-------------------------------|-------------------------------|
| Cost of goods sold | 191,990,299,883 | 197,651,400,397 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

| Total | 191,990,299,883 | 197,651,400,397 |
|--|--------------------------------------|--------------------------------------|
| 4. Financial income | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
| Interest on deposits and loans | 921,719,917 | 1,061,576,266 |
| Total | 921,719,917 | 1,061,576,266 |
| 5. Financial expenses | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
| Interest on loans | 64,508,209 | - |
| Total | 64,508,209 | - |
| 6. Other income | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
| | VND | VND |
| Disposal and sale of fixed assets | 303,181,818 | |
| Other income | 2,393,070,306 | 2,033,497,307 |
| | 2,696,252,124 | 2,033,497,307 |
| 7. Other expenses | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
| Administrative penalty + tax recollection | 302,287,095 | 543,607,755 |
| Other expenses (Depreciation expenses, land rental for Nghi Son plant) | 2,483,328,974 | 2,211,569,479 |
| | 2,785,616,069 | 2,755,177,234 |
| 8. Selling expenses and administrative expenses | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
| a/ Administrative expenses | 21,940,805,953 | 22,019,610,199 |
| Labor and insurance expenses | 9,272,029,230 | 8,497,784,574 |
| Tool, equipment expenses | 271,393,040 | 262,776,172 |
| Depreciation expenses of fixed assets | 187,115,013 | 502,648,076 |
| Land rental expenses | 2,998,623,094 | 4,368,255,755 |
| Purchased services | 3,265,985,798 | 1,220,566,629 |
| Other expenses | 5,945,659,778 | 7,167,578,993 |
| b/ Selling expenses | 25,361,514,569 | 28,313,566,495 |
| Labor expenses | 6,791,701,605 | 5,200,918,000 |
| Tool, equipment expenses | 3,312,784,535 | 4,100,124,259 |
| Circulating packaging expenses | 3,982,620,377 | 2,011,073,778 |
| Depreciation expenses of fixed assets | 385,872,139 | 402,122,141 |
| Promotion and support expenses | 5,264,032,317 | 12,125,049,232 |
| Purchased services | 4,443,215,961 | 3,334,576,441 |
| Other expenses | 1,181,287,635 | 1,139,702,644 |
| 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 | 156,432,799,184 | 166,453,480,314 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

| | | |
|----------------------------------|------------------------|------------------------|
| Labor costs | 34,926,147,302 | 33,171,557,220 |
| Fixed asset depreciation expense | 5,447,256,744 | 6,932,260,427 |
| Cost of hired services | 18,999,778,572 | 14,898,907,285 |
| Other costs | 20,154,415,798 | 27,982,639,496 |
| Total | 235,960,397,600 | 249,438,844,742 |

10. Current corporate income tax expense

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|--|----------------------------------|----------------------------------|
| Total profit before tax | 2,189,001,526 | 819,491,995 |
| Profit adjustments increase, decrease | 2,160,193,069 | 2,589,850,568 |
| - Increases | 2,160,193,069 | 2,589,850,568 |
| + Salary of the Board of management not involved in management | 117,000,000 | 117,000,000 |
| + Non-deductible expenses(Account 811 + severance benefits) | 2,043,193,069 | 2,472,850,568 |
| - Decreases | - | - |
| + Dividend, profit sharing | - | - |
| + Non-deductible expenses | - | - |
| Total taxable profits | 4,349,194,595 | 3,409,342,563 |
| Corporate income tax rate | 20% | 20% |
| Corporate income tax expenses from previous years. | | |
| Current corporate income tax expenses | 869,838,919 | 681,868,512 |

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 |
| 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 |
| Habeco Central Trading One Member Company Limited | Related parties | Warehouse rental revenue | 694,080,000 |
| | | Land rental for the year 202: | 33,340,032 |
| | | Message fee | 43,623,937 |

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

2. Comparative figures

The comparative figures are the figures in the separate 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.

Prepared by



Doan Thi Nhu Hoa

Chief Accountant



Phung Sy Huu



Thanh Hoa, 15 October 2025

Director

Nguyen Kien Cuong