

BALANCE SHEET
As at December 31, 2025

Unit: VND

Item	Code	Notes	31/12/2025	01/01/2025
A . CURRENT ASSEST	100		165.303.848.334	165.660.193.121
I. Cash and cash equivalents	110	V.1	11.331.105.437	8.258.746.114
1. Cash	111		11.331.105.437	8.258.746.114
2. Cash equivalents	112			-
II. Short-term Financial Investments	120		85.300.000.000	140.000.000.000
1. Trading Securities	121			-
2. Provision for Decline in Value of Trading Securities (*)	122			-
3. Held-to-Maturity Investments	123	V.2	85.300.000.000	140.000.000.000
III. Short-term Receivables	130		60.591.380.353	4.477.652.561
1. Short-term Trade Receivables	131	V.3	40.172.674.800	806.669.982
2. Short-term Advances to Suppliers	132		19.412.470.553	1.955.018.551
3. Short-term Internal Receivables	133			-
4. Receivables from Construction Contracts Progress	134			-
5. Short-term Loan Receivables	135			-
6. Other Short-term Receivables	136	V.4	1.006.235.000	1.745.498.095
7. Provision for Doubtful Short-term Receivables (*)	137			(29.534.067)
8. Assets in Dispute Awaiting Resolution	139			-
IV. Inventories	140	V.5	5.980.489.883	2.539.351.266
1. Inventories	141		5.980.489.883	2.539.351.266
2. Provision for Decline in Inventory Value (*)	149			-
V. Other Current Assets	150		2.100.872.661	10.384.443.180
1. Short-term Prepaid Expenses	151		2.100.872.661	7.533.858.469
2. Deductible Value-Added Tax	152			2.850.584.711
3. Taxes and Other Receivables from the State	153	V.10		-
4. Repurchase Agreements of Government Bonds	154			-
5. Other Current Assets	155			-
B, NON-CURRENT ASSETS	200		53.583.878.921	49.732.271.499
I, Long-term Receivables	210			-
1, Long-term Trade Receivables	211			-
2, Long-term Advances to Suppliers	212			-
3, Operating capital at Subsidiaries	213			-
4, Long-term Internal Receivables	214		-	-
5, Long-term Loan Receivables	215		-	-
6, Other Long-term Receivables	216		-	-
7, Provision for Doubtful Long-term Receivables (*)	219		-	-



BALANCE SHEET (NEXT)
As at December 31, 2025

Unit: VND

Item	Code	Notes	31/12/2025	01/01/2025
II, Fix Assests	220		13.678.062.521	14.086.677.658
1, Tangible Fixed Assets	221	V.6	13.402.553.876	13.617.835.669
- Historical Cost	222		52.871.015.756	52.283.034.072
- Accumulated Depreciation (*)	223		(39.468.461.880)	(38.665.198.403)
2, Finance Lease Assets	224			-
- Historical Cost	225			-
- Accumulated Depreciation (*)	226			-
3, Intangible Fixed Assets	227	V.7	275.508.645	468.841.989
- Historical Cost	228		1.829.648.000	1.829.648.000
- Accumulated Amortization (*)	229		(1.554.139.355)	(1.360.806.011)
III, Investment Properties	230			-
- Historical Cost	231			-
- Accumulated Depreciation	232			-
IV, Long-term Assests in Progress	240			-
1, Long-term Work in Progress Costs	241			-
2, Construction in Progress Costs	242			-
V, Long-term Financial Investments	250		7.500.000.000	7.500.000.000
1, Investments in Subsidiaries	251			-
2, Investments in Joint Ventures and Associates	252			-
3, Investments in Other Entities	253	V.2	7.500.000.000	7.500.000.000
4, Provision for Long-term Financial Investments (*)	254			-
5, Held-to-Maturity Investments	255			
VI, Other Non-Current Assets	260		32.405.816.400	28.145.593.841
1, Long-term Prepaid Expenses	261	V.8	32.405.816.400	27.590.426.720
2, Deferred Tax Assets	262			555.167.121
3, Long-term Spare Parts and Equipment	263			-
4, Other Non-Current Assets	268			-
TOTAL ASSESTS	270		218.887.727.255	215.392.464.620

BALANCE SHEET (NEXT)
As at December 31, 2025

Unit: VND

Item	Code	Notes	31/12/2025	01/01/2025
C, LIABILITIES	300		143.931.572.539	138.307.423.179
I, Short-term Liabilities	310		143.931.572.539	138.307.423.179
1, Short-term Trade Payables	311	V.9	13.350.064.862	15.458.726.199
2, Short-term Advances from Customers	312		6.444.838.691	10.121.452.365
3, Taxes and Other Payables to the State	313	V.10	2.445.713.516	571.111.187
4, Payables to Employees	314		6.102.907.785	7.012.218.110
5, Short-term Accrued Expenses	315		1.266.350.000	3.052.411.810
6, Short-term Internal Payables	316			-
7, Payables for Construction Progress in Accordance with Contract Plan	317			-
8, Short-term Deferred Revenue	318			-
9, Other Short-term Payables	319	V.11	109.533.821.829	99.879.574.615
10, Short-term Borrowings and Finance Lease Liabilities	320			-
11, Short-term Provisions	321			-
12, Bonus and Welfare Fund	322		4.787.875.856	2.211.928.893
13, Price Stabilization Fund	323			-
14, Repurchase Agreements of Government Bonds	324			-
II, Long-term Liabilities	330			-
1, Long-term Trade Payables	331			-
2, Long-term Advances from Customers	332			-
3, Long-term Accrued Expenses	333			-
4, Internal Payables on Business Capital	334			-
5, Long-term Internal Payables	335			-
6, Long-term Deferred Revenue	336			-
7, Other Long-term Payables	337			-
8, Long-term Borrowings and Finance Lease Liabilities	338			-
9, Convertible Bonds	339			-
10, Preferred Shares	340			-
11, Deferred Income Tax Liabilities	341			-
12, Long-term Provisions	342			-
13, Scientific and Technological Development Fund	343			-
D, EQUITY	400		74.956.154.716	77.085.041.441
I, Equity	410	V.12	74.956.154.716	77.085.041.441
1, Owner's Equity	411		31.230.000.000	31.230.000.000
- Ordinary Shares carrying Voting Rights	411a		31.230.000.000	31.230.000.000
- Preferred Shares	411b		-	-
2, Share Premium	412		-	-
3, Convertible Bond Option	413		-	-
4, Other Owner's Equity	414		-	-

BALANCE SHEET (NEXT)
As at December 31, 2025

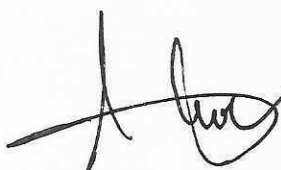
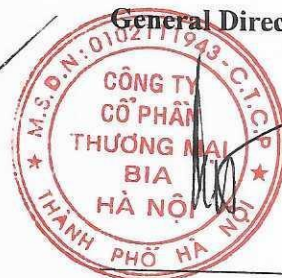
Unit: VND

Item	Code	Notes	31/12/2025	01/01/2025
5, Treasury Shares (*)	415			
6, Revaluation Surplus	416			
7, Exchange Rate Difference	417			
8, Investment and Development fund	418		18.270.645.124	18.270.645.124
9, Enterprise Restructuring Fund	419			-
10, Other Funds under Owner's Equity	420			-
11, Retained Earnings	421		25.455.509.592	27.584.396.317
- Retained earnings accumulated as of the end of the previous period	421a		12.587.103.817	8.823.421.328
- Retained earnings for the current period	421b		12.868.405.775	18.760.974.989
12, Basic construction investment capital	422			-
II, Funding source	430			-
1, Funding source	431			-
2, Funding source used to acquire fixed assets	432			-
TOTAL SOURCE OF CAPITAL	440		218.887.727.255	215.392.464.620

Prepared by

Chief Accountant

General Director

Vu Thi Kim Ngoc

Nguyen Cao Tuong

Nguyen Van Minh

Ha Noi, date 09 month 01 year 2026

INCOME STATEMENT
Q4/ 2025

Unit: VND

Item	Code	Notes	Q4 Current year	Q4 Prior year	Cumulative to 31/12/2025	Cumulative to 31/12/2024
1, Gross revenue from goods sold and services rendered	01	VI.1	261.414.921.004	275.642.515.920	1.416.605.787.754	1.349.671.891.416
2, Deductions	02		327.891.567	170.256.199	724.390.583	221.773.584
3, Net revenue from goods sold and services rendered	10		261.087.029.437	275.472.259.721	1.415.881.397.171	1.349.283.371.633
4, Cost of goods sold	11	VI.2	247.219.010.563	256.850.133.946	1.333.763.024.421	1.243.479.726.821
5, Gross revenue from goods sold and services rendered	20		13.868.018.874	18.622.125.775	82.118.372.750	105.803.644.812
6, Financial Income	21	VI.3	2.322.663.070	3.618.994.586	5.820.677.494	6.653.078.249
7, Financial Expense	22					
<i>In which: Interest Expense</i>	23					
8, Selling Expenses	24	VI.4	18.323.487.493	14.929.720.776	115.964.571.696	68.052.493.340
9, Administrative Expenses	25	VI.4	8.074.533.624	7.156.058.760	23.849.382.357	22.488.974.078
10, Net Operating Profit	30		(10.207.339.173)	155.340.825	(51.874.903.809)	21.915.255.643
11, Other Income	31	VI.5	13.780.043.113	352.724.537	68.660.088.481	1.562.950.327
12, Other Expenses	32	VI.6		57.689	5.718.500	4.597.828
13, Other Profit	40		13.780.043.113	352.666.848	68.654.369.981	1.558.352.499
14, Total accounting profit before tax	50		3.572.703.940	508.007.673	16.779.466.172	23.473.608.142
15, Current corporate income tax expense	51	VI.7	714.540.830	(1.054.337.390)	3.355.893.276	3.939.994.756
16, Deferred corporate income tax expense	52		215.290.237	553.303.049	555.167.121	772.638.397
17, Net profit after corporate income tax	60		2.642.872.873	1.009.042.014	12.868.405.775	18.760.974.989
18, Basic earnings per share	70	VI.8	846	323	4.121	6.007
19, Diluted earnings per share	71	VI.8	846	323	4.121	6.007

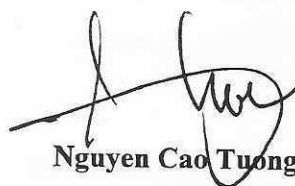
Ha Noi, date 09 month 01 year 2026

Prepared by



Vu Thi Kim Ngoc

Chief Accountant


Nguyen Cao Tuong

General Director




Nguyen Van Minh

CASH FLOW STATEMENT
Q4/2025

Unit: VND

Items	Code	Notes	Cumulative from 01/01 to 31/12/2025	
			2025	2024
I, Cash flow from operating activities				
1. Profit before tax	01		16.779.466.172	23.418.805.111
2. Adjustments for				
- Depreciation of fixed assets	02		2.914.196.821	2.246.422.688
- Provisions	03		(29.534.067)	
- Unrealized foreign exchange gains/losses	04			
- Gains/losses from investment activities	05		(5.820.677.494)	
- Interest expense	06			
- Other adjustments	07			
3. Profit from operations before changes in working capital	08		13.843.451.432	25.665.227.799
- Increase, decrease in Receivables	09		(51.315.835.372)	(27.014.573.235)
- Increase, decrease in Inventories	10		(3.441.138.617)	(6.233.485.697)
- Increase, decrease in Payables	11		2.485.260.732	48.529.989.850
(Excluding accrued loan interest and income taxes payable)				
- Increase, decrease in Prepaid Expenses	12		617.596.128	(15.656.578.876)
- Increase/(decrease) in trading securities	13			
- Interest paid	14			
- Corporate income tax paid	15		(3.113.495.253)	(4.014.475.481)
- Other cash receipts from operating activities	16			
- Other payments for operating activities	17		(3.052.345.537)	(5.441.811.556)
Net cash generated by operating activities	20		(43.976.506.487)	15.834.292.804
II, Cash flow from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(4.423.181.684)	(1.909.709.798)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22			
3. Cash outflow for lending, buying debt instruments of other entities	23		(200.300.000.000)	(170.000.000.000)
4. Cash receipts from the recovery of from lending, selling debt instruments of other entities	24		255.000.000.000	165.000.000.000
5. Cash outflow for investments in equity of other entities	25			
6. Cash receipts from the recovery of investments in equity of other entities	26			
7. Interest earned, dividends and profits received	27		5.820.677.494	
Net cash used in investing activities	30		56.097.495.810	(6.909.709.798)

CASH FLOW STATEMENT (NEXT)
Q4/ 2025

Unit: VND

Items	Code	Notes	Cumulative from 01/01 to 31/12	
			2025	2024
III, Cash flow from financing activities				
Cash proceeds from the issuance of shares and contributions from owners	31			
1. Cash payments for owners' contributions and repurchase of issued shares	32			
2. Proceeds from short-term and long-term borrowings	33			
3. Cash payments for the repayment of loan principal	34			
4. Cash payments for finance lease liabilities	35			
5. Dividends and profits paid	36		(9.048.630.000)	(86.100.000)
6. <i>Net cash used financing activities</i>	40		(9.048.630.000)	(86.100.000)
Net cash flow for the year	50		3.072.359.323	8.838.483.006
Cash and cash equivalents at the beginning of the year	60		8.258.746.114	8.834.886.869
Effects of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the year	70	V.1	11.331.105.437	17.673.369.875

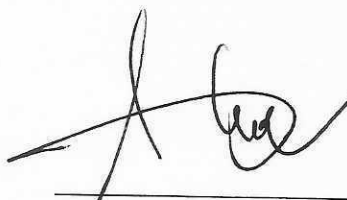
Prepared by

Chief Accountant

General Director



Vu Thi Kim Ngoc



Nguyen Cao Tuong



Nguyen Van Minh

Ha Noi, date 09 month 01 year 2026

NOTES TO THE FINANCIAL STATEMENTS Q4/2025

I. BUSINESS OPERATIONS CHARACTERISTICS

1, Ownership Structure

Hanoi Beer Trading Joint Stock Company is a joint-stock company established under Business Registration Certificate No. 0103014976 dated December 8, 2006, issued by the Department of Planning and Investment of Hanoi City, and the new Business Registration and Tax Registration Certificate No. 0102111943, amended for the 12th time on January 25, 2019.

The company's headquarters is located at 183 Hoang Hoa Tham Street, Ngoc Ha Ward, Ba Dinh District, Hanoi City, Vietnam,

2, Business Field

The company operates in the field of trade services.

3, Business Activities

The main business activities of the company include: Trading beer, alcohol, soft drinks, and materials and equipment for the beer, alcohol, and soft drinks industries; Operating restaurants and hotels (excluding karaoke rooms, nightclubs, and bars); Freight transportation; Trading by-products in beer production, including brewer's grain; Trading scrap and waste products from beer production; Business and leasing of factories, offices, warehouses, docks.

4, Normal Business Cycle

The company's normal business cycle is completed within no more than 12 months.

5, Corporate Structure

The company does not have investments in subsidiaries, joint ventures, or affiliates, and does not have dependent branches at the end of the accounting period for financial statement preparation.

6, Statement on the Comparability of Financial Information

The company has not changed its accounting policies from the previous year, therefore, there is no impact on the comparability of the financial information in the financial statements.

II. FINANCIAL YEAR AND CURRENCY UNIT USED IN ACCOUNTING

1, Financial Year

The company's financial year starts on 01/01 and ends on 31/12 annually.

2, Currency Unit Used in Accounting

The currency unit used in accounting records is the Vietnamese Dong (VND)

III. APPLIED ACCOUNTING STANDARDS AND POLICIES

1, Applied Accounting Policies

The company applies the Corporate Accounting System issued under Circular No. 200/2014/TT-BTC ("Circular 200"), which provides guidelines for corporate accounting issued by the Ministry of Finance on December 22, 2014, and Circular 53/2016/TT-BTC dated March 21, 2016, amending and supplementing Circular No. 200/2014/TT-BTC issued by the Ministry of Finance,

NOTES TO THE FINANCIAL STATEMENTS (Next)

2, Statement of Compliance with Accounting Standards and Accounting Policies

The company has applied the Vietnamese Accounting Standards and the relevant guidelines issued by the State. The financial statements are prepared and presented in accordance with all the regulations of each standard, circulars guiding the implementation of the standards, and the current Accounting System for Enterprises in Vietnam.

IV, APPLIED ACCOUNTING POLICIES

1, Foreign Exchange Rates Applied in Accounting

Transactions in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time of the transaction. At the year-end, monetary items denominated in foreign currencies classified as assets are converted using the buying exchange rate, while monetary items classified as liabilities are converted using the selling exchange rate of the commercial bank with which the Company regularly transacts at the financial statement date

Realized foreign exchange differences arising during the year and unrealized foreign exchange differences resulting from the revaluation of monetary items at year-end are recognized in the financial results of the fiscal year,

2, Recognition Principles for Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with maturities of no more than three months that are readily convertible into cash with minimal risk of value fluctuation from the purchase date to the reporting date,

3, Accounting Principles for Receivables

Receivables are presented in the financial statements at book value, including trade receivables and other receivables, net of allowances for doubtful debts,

The allowance for doubtful debts represents the estimated portion of receivables that the Company expects to be uncollectible as of the financial statement date. Any increase or decrease in this allowance is recorded as administrative expenses in the income statement.,

Receivables are classified as short-term or long-term on the balance sheet based on the remaining term at the financial statement date,

- Receivables due within one year (or within one operating cycle) are classified as current assets,
- Receivables due beyond one year (or beyond one operating cycle) are classified as non-current assets.

4, Recognition Principles for Inventories

Inventories are recorded at historical cost. If the net realizable value is lower than the historical cost, the inventories are recorded at the net realizable value. The historical cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their current location and condition,

The cost of inventories is determined using the weighted average method,

Inventories are accounted for using the perpetual inventory system,

A provision for inventory devaluation is recognized at the end of the reporting period for the difference between the historical cost of inventories and their net realizable value, if the latter is lower,

5, Recognition Principles for Investments

NOTES TO THE FINANCIAL STATEMENTS (Next)

Held-to-maturity investments are recognized from the purchase date and initially measured at acquisition cost, including directly attributable transaction costs. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis and upon cash receipt.

Investments in other entities represent equity instruments in which the Company does not have control, joint control, or significant influence over the investee.

At the reporting date, investments are classified as follows:

- Investments with a maturity or recoverability period of no more than three months from the purchase date are classified as "cash equivalents."
- Investments with a maturity or recoverability period of less than one year or within one operating cycle are classified as short-term assets;
- Investments with a maturity or recoverability period of more than one year or beyond one operating cycle are classified as long-term assets

6, Recognition and Depreciation of Fixed Assets

Tangible and intangible fixed assets are recognized at historical cost. During use, these assets are recorded at acquisition cost, accumulated depreciation, and carrying value. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets, as follows:

Asset Type	Depreciation Period (Year)	
	Curent year	Prior year
- Buildings and structures	05 – 25 years	05 – 25 years
- Vehicles	06 years	06 years
- Machinery and equipment	03 – 05 years	03 – 05 years
- Management Tools and Equipment	03 years	03 years
- Computer Software	03 years	03 years

The historical cost of fixed assets and depreciation periods are determined according to Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, and other regulations regarding the management, use, and depreciation of fixed assets, as well as amended and supplemented documents.

7, Principles for recognizing and allocating prepaid expenses

Prepaid expenses related to the production and business costs of the year are recognized as short term prepaid expenses and are included in the production and business costs of the year.

The calculation and allocation of long-term prepaid expenses into production and business costs for each accounting period are based on the nature and level of each type of expense, selecting appropriate allocation methods and criteria. Prepaid expenses are gradually allocated to production and business costs using the straight-line method.

8, Accounting principles for payables

Payables to suppliers and other payables at the reporting date:

- Payables with a payment term of less than 1 year or within one business cycle are classified as short-term liabilities,
- Payables with a payment term of more than 1 year or beyond one business cycle are classified as long-term liabilities

9, Principles for recognizing trade payables and other payables

NOTES TO THE FINANCIAL STATEMENTS (Next)

Trade payables and other payables at the reporting date are recognized as follows:

- Payables with a maturity of less than one year or within one operating cycle are classified as short-term liabilities,
- Payables with a maturity of more than one year or beyond one operating cycle are classified as long-term liabilities,

10, Principles for Recognizing Equity

Owner's investment capital is recognized based on the actual capital contributed by the owner,

Share premium is recognized as the difference between the actual issuance price and the par value of shares when the company issues shares for the first time, issues additional shares, or reissues treasury shares,

Dividends payable to shareholders are recognized as liabilities on the company's balance sheet after the dividend declaration by the Board of Directors,

11, Principles and Methods for Recognizing Revenue

Revenue from Sales

Revenue from sales is recognized when meet the conditions as follow:

- The majority of risks and rewards associated with ownership of the goods have been transferred to the buyer;
- The company no longer retains control over the goods as an owner or has management rights over them;
- The revenue can be measured reliably;
- The company has received or will receive the economic benefits from the sale;
- The cost of the transaction can be reliably determined,

Revenue from Service Provision

Revenue from service provision is recognized when the results of the transaction can be reliably measured. If service provision spans multiple periods, revenue is recognized based on the portion of the work completed by the balance sheet date of that period. The results of service transactions are recognized when meet the conditions as follow:

- Revenue can be reliably measured;
- Economic benefits are likely to be received from the transaction;
- The portion of work completed by the balance sheet date can be determined;
- The costs incurred in the transaction and those to complete the service provision can be determined

The work completed is assessed using the percentage-of-completion method,

Financial revenue

Financial revenue from interest, royalties, dividends, share of profits, and other financial activities is recognized when meet two conditions as follow:

- The company is likely to receive economic benefits from the transaction;
- The revenue can be reliably measured,

Dividends and share of profits are recognized when the company becomes entitled to receive the dividend or profit from its investment,

12, Principles for Recognizing Cost of Goods Sold,

NOTES TO THE FINANCIAL STATEMENTS (Next)

Cost of goods sold reflects the cost of goods and services sold during the period, as well as costs associated with investment property activities, such as depreciation, repairs, and operational leasing costs (when they are not significant)...

Provisions for inventory write-down are included in COGS based on the quantity of inventory and the difference between its net realizable value and the original cost. When determining inventory write-down, inventory under contract for sale (with a net realizable value not lower than book value) is excluded if there is evidence that the customer will not cancel the contract.

13, Principles for Recognizing Financial Expenses

Financial expenses include: Expenses or losses related to financial investments; Borrowing costs; Losses arising from exchange rate fluctuations on foreign currency transactions; Provisions for impairment of securities and long-term financial investments,

These expenses are recognized in total for the period and are not offset against financial revenues,

14, Principles for Recognizing Selling Expenses and Administrative Expenses

Selling Expenses reflect actual costs incurred in the process of selling products, goods, and providing services. These include advertising, sales commissions, product warranty costs (excluding construction activities), and transportation costs,,,,

General and administrative expenses reflect the overall administrative costs of the company, including expenses related to salaries of management staff (wages, salaries, allowances, etc.); social insurance, health insurance, union fees, and unemployment insurance for administrative employees; costs of office supplies, work tools, and depreciation of fixed assets used for administrative purposes; land rent, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); and other cash expenses (hospitality, customer conferences, etc.)

15, Principles and Methods for Recognizing Corporate Income Tax Expenses

Corporate income tax expenses recognized in the income statement include both current and deferred tax expenses,

Current tax expense is determined based on taxable income and the applicable corporate income tax rate for the period,

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate expected to apply in the year when the asset is recovered or the liability is settled, in accordance with the tax laws effective as of the end of the financial reporting period,

16, Segment Reporting

Segment reporting includes segments based on business or geographical areas,

Business Segments refer to distinguishable parts of the enterprise involved in producing or providing specific products or services, which face risks and rewards distinct from other business segments,

Geographical Segments refer to distinguishable parts of the enterprise operating in a particular economic environment, facing risks and rewards distinct from those in other geographical areas,

17, Financial Instruments

Initial Recognition

NOTES TO THE FINANCIAL STATEMENTS (Next)

Initial Recognition

At initial recognition, financial assets are recognized at cost plus any transaction costs directly attributable to their acquisition,

Financial assets of the company include cash, short-term deposits, receivables, and investments,

Financial Liabilities

At initial recognition, financial liabilities are recognized at cost minus transaction costs directly attributable to the issuance of the financial liability,

Financial liabilities of the company include payables, loans, and borrowings,

Offsetting Financial Instruments

Financial assets and liabilities are only offset and presented net in the balance sheet when the company

- Has a legal right to offset the recognized amounts; and
- Intends to settle on a net basis or simultaneously recognize the asset and settle the liability,

18, Related parties

Related parties are those in which one party has the ability to control or exert significant influence over the other party in making decisions regarding financial policies and operations. Related parties are also considered as such if they are under common control or share significant joint influence.

In assessing the relationship between related parties, the substance of the relationship is emphasized more than its legal form,

V, Additional Information for Items Presented in the Balance Sheet

1. Cash and cash equivalents

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	-	-
Bank demand deposits	11.331.105.437	8.258.746.114
Cash equivalents (Time deposits with original maturity of up to 3 months)		
Total	11.331.105.437	8.258.746.114

2. Financial Investments

a) Held - to - Maturity Investments

	31/12/2025		01/01/2025	
	Original cost	Book value	Original cost	Book value
- Short – term	85.300.000.000	85.300.000.000	140.000.000.000	140.000.000.000
+ Time deposits with original maturity of 6	85.300.000.000	85.300.000.000	140.000.000.000	140.000.000.000

NOTES TO THE FINANCIAL STATEMENTS (Next)

months and 12
months

- Long – term

Total	85.300.000.000	85.300.000.000	140.000.000.000	140.000.000.000
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b) Investments in other entities

	31/12/2025		01/01/2025	
	Ownership percentage	Value (VND)	Owner ship per centage	Value (VND)
Investment in shares		-		-
Investment in other entities		7.500.000.000		7.500.000.000
- Ha Noi – Hung Yen 89 Beer Trading JSC (750,000 shares)	12,5%	7.500.000.000	12.5%	7.500.000.000
Total		7.500.000.000		7.500.000.000
Provision for impairment of investment in other entities		-		-
Net Value		7.500.000.000		7.500.000.000

(*) *Note: The company's voting rights in Hanoi-Hung Yen 89 Beer Trading JSC are proportional to its ownership interest in the company,*

3. Short-term trade receivables

	31/12/2025	01/01/2025
	VND	VND
a) Short-term		
NGUYEN KIEN GLOBAL Co., Ltd	262.437.000	777.135.915
Hanoi Beer Alcohol and Beverage Joint Stock Corporation	39.910.237.800	
Other trade receivables		29.534.067
b) Long-term		
Total	40.172.674.800	806.669.982

4. Other receivables

	31/12/2025	01/01/2025
	VND	VND
a) Short-term		
Accrued interest income from term deposits	1.006.235.000	1.745.498.095
Advances	996.635.000	1.671.946.000
		60.000.000

NOTES TO THE FINANCIAL STATEMENTS (Next)

Short-term deposits and collaterals	9.600.000	9.600.000
Other receivables		3.952.095
b) Long-term		
Total	1.006.235.000	1.745.498.095

5. Inventories

Unit: VND

	31/12/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
Raw materials and supplies	44.926.758	-		-
Tools and equipment	37.500.000	-	37.500.000	-
Goods	5.898.063.125	-	2.501.851.266	-
Goods in transit				
Total	5.980.489.883	-	2.539.351.266	-

NOTES TO THE FINANCIAL STATEMENTS (Next)

6. Increase, decrease in tangible fixed assets

	Buildings and structures	Machinery and equipment	Transportation and transmission means	Management equipment and tools	Other fixed assets	Unit: VND Total
<i>Historical cost of tangible fixed assets</i>						
Opening balance	23.242.470.862	1.119.519.000	27.294.039.665	358.204.545	268.800.000	52.283.034.072
Increase during the period	-	-	2.465.489.091	-	40.092.593	2.505.581.684
- <i>New acquisitions</i>	-	-	2.465.489.091	-	40.092.593	2.505.581.684
Decrease during the period	-	-	-	-	-	-
- <i>Disposals and sales</i>	-	-	(1.917.600.000)	-	-	(1.917.600.000)
Closing balance	23.242.470.862	1.119.519.000	27.841.928.756	358.204.545	308.892.593	52.871.015.756
Accumulated depreciation						
Opening balance	14.115.206.660	825.170.613	23.419.924.159	101.065.656	203.831.315	38.665.198.403
Increase during the period	912.726.444	186.210.474	1.493.172.327	91.250.004	37.504.228	2.720.863.477
Decrease during the period	-	-	-	-	-	-
- <i>Disposals and sales</i>	-	-	(1.917.600.000)	-	-	(1.917.600.000)
Closing balance	15.027.933.104	1.011.381.087	22.995.496.486	192.315.660	241.335.543	39.468.461.880
Net book value of tangible fixed assets	-	-	-	-	-	-
At the beginning of the period	9.127.264.202	294.348.387	3.874.115.506	257.138.889	64.968.685	13.617.835.669
At the end of the period	8.214.537.758	108.137.913	4.846.432.270	165.888.885	67.557.050	13.402.553.876

* Notes:

- The historical cost of fully depreciated tangible fixed assets that are still in use at the end of the period is: 20.567.989.281 VND,
- The net book value of tangible fixed assets pledged or mortgaged as collateral for loans at the end of the period is: 0 VND,

NOTES TO THE FINANCIAL STATEMENTS (Next)

7. Increase, decrease in intangible fixed assets

Unit: VND

Phần mềm máy tính

Historical cost of intangible fixed assets

Opening balance 1.829.648.000

Increase during the period

Decrease during the period

Closing balance 1.829.648.000

Accumulated amortization

Opening balance 1.360.806.011

Amortization during the period 193.333.344

Decrease during the period

Closing balance 1.554.139.355

Net book value of intangible fixed assets

At the beginning of the period 468.841.989

At the end of the period 275.508.645

** Notes:*

- The historical cost of intangible fixed assets that are fully amortized but still in use at the end of the period is: 1.249.648.000 VND.

- The net book value of tangible fixed assets pledged or mortgaged as collateral for loans at the end of the period is: VND.,

8. Prepaid Expenses

	31/12/2025	01/01/2025
	VND	VND
a) Short-term	2.100.872.661	7.533.858.469
Tools and supplies used	2.100.872.661	3.118.000.000
Repair expenses		4.415.858.469
b) Long-term	32.405.816.400	27.590.426.720
Tools and supplies used	27.658.099.115	22.684.452.197
Land lease expenses	4.747.717.285	4.905.974.523
Other expenses		
Total	34.506.689.061	35.124.285.189

NOTES TO THE FINANCIAL STATEMENTS (Next)

9. Trade Payables

	31/12/2025		01/01/2025		Unit: VND
	Value	Recoverable amount	Value	Recoverable amount	
a) Short-term	178.504.320	-	15.458.726.199	-	
Sao Do Security Services Co., Ltd	92.980.224	-	63.638.784	-	
Hoan My Co., Ltd	25.207.200	-	25.207.200	-	
Duc Minh Trading and Manufacturing Co., Ltd		-	2.094.400.000	-	
Van Phu Trading and Services Joint Stock Company	1.630.585.000				
Phu Thai Import – Export and Distribution Joint Stock Company	3.461.455.404				
Phong Cach Moi Advertising, Trading and Services Limited Liability Company	5.372.751.492				
Other entities	2.767.085.542	-	13.275.480.215		
b) Long-term					
Total	13.350.064.862	-	15.458.726.199	-	

10. Taxes and Other Payables to the State Unit: VND

	01/01/2025	Payables for the Period	Paid during the Period	31/12/2025
a) Payable	571.111.187	10.086.076.260	8.211.473.931	2.445.713.516
Value Added Tax		3.999.667.911	2.290.836.548	1.708.831.363
Special Consumption Tax				
Corporate Income Tax	472.142.807	3.355.893.276	3.113.495.253	714.540.830
Personal Income Tax	98.968.380	2.730.515.073	2.807.142.130	22.341.323
Other Taxes				
b) Receivable				
Personal Income Tax				

NOTES TO THE FINANCIAL STATEMENTS (Next)

11. Other Payables

	31/12/2025	01/01/2025
	VND	VND
a) Short-term	109.533.821.829	99.879.574.615
Trade Union Fund	606.154.103	553.644.745
Social Insurance and Health Insurance	35.153.500	35.738.500
Dividends Payable to Shareholders	3.185.484.910	2.865.114.910
Received Deposits and Collaterals	105.392.760.000	95.531.494.000
Other Payables	314.269.316	893.582.460
b) Long-term		
Total	109.533.821.829	99.879.574.615

c) Other Payables – Related Parties: See Note VII,1,

12. Equity

a) Statement of Changes in Equity

	Unit: VND			
Items	Owner's Investment Capital	Development Investment Fund	Undistributed After-tax Profit	Total
Opening Balance of the Previous Year	31.230.000.000	18.270.645.124	19.474.314.923	68.974.960.047
<i>Profit for the Year</i>			18.760.974.989	18.760.974.989
<i>Appropriations to Funds from the Previous Year's Profit</i>				
<i>Bonus Allocation to the Executive Board from the Previous Year's Profit</i>				
<i>Dividend Distribution from the Previous Year's Profit</i>			(9.369.000.000)	(9.369.000.000)
<i>Appropriations to Funds from the Previous Year's Profit</i>			(1.281.893.595)	(1.281.893.595)
<i>Bonus Allocation to the Executive Board from the Previous Year's Profit</i>				
Closing Balance of the Previous Year	31.230.000.000	18.270.648.124	27.584.396.317	77.085.041.441
Opening Balance for the Period	31.230.000.000	18.270.648.124	27.584.396.317	77.085.041.441
<i>Profit for the Period</i>			12.868.405.775	12.868.405.775
<i>Reward and Welfare Fund</i>			(5.628.292.500)	(5.628.292.500)
<i>Executive Board Bonus</i>				
<i>Dividend Distribution</i>			(9.369.000.000)	(9.369.000.000)
Closing Balance for the Period	31.230.000.000	18.270.648.124	25.455.509.592	74.956.154.716

NOTES TO THE FINANCIAL STATEMENTS (Next)

b) Equity Transactions with Owners

	31/12/2025	%	01/01/2025	%
	VND		VND	
Hanoi Beer, Alcohol, Beverage JSC	18.738.000.000	60%	18.738.000.000	60%
Other Shareholders	12.492.000.000	40%	12.492.000.000	40%
Total	31.230.000.000	100%	31.230.000.000	100%

c) Equity Transactions with Owners

	31/12/2025	01/01/2025
	VND	VND
Owner's Equity Investment		
Opening Contribution	31.230.000.000	31.230.000.000
Increase in Equity Contribution	-	-
Decrease in Equity Contribution	-	-
Closing Equity Contribution	31.230.000.000	31.230.000.000

d) Shares

	31/12/2025	01/01/2025
	VND	VND
Number of Shares Registered for Issuance	3.123.000	3.123.000
Number of Shares Sold to the Public	3.123.000	3.123.000
- Ordinary Shares	3.123.000	3.123.000
- Preferred Shares	-	-
Number of Shares Repurchased	-	-
- Ordinary Shares	-	-
- Preferred Shares	-	-
Number of Shares Outstanding	3.123.000	3.123.000
- Ordinary Shares	3.123.000	3.123.000
- Preferred Shares	-	-

Par Value of Outstanding Shares: 10.000 VND (Ten thousand VND)

VI, Additional information for items presented in the Income Statement

1. Gross revenue from goods sold and services rendered

	From 01/10/2025	From 01/10/2024
	to 31/12/2025	to 31/12/2024
	VND	VND
Revenue from goods sold	260.845.891.073	267.977.707.820
Revenue from services provided	241.138.364	7.494.551.901
Total	261.087.029.437	275.472.259.721

Revenue from goods sold and services provided to related parties: See note VII.1..

2. Cost of goods sold

From 01/10/2025	From 01/10/2024
to 31/12/2025	to 31/12/2024

NOTES TO THE FINANCIAL STATEMENTS (Next)

	VND	VND
Cost of goods sold	247.219.010.563	254.179.114.669
Cost of Services Provided		2.671.019.277
Total	247.219.010.563	256.850.133.946

3, Financial Income

	From 01/10/2025 to 31/12/2025 VND	From 01/10/2024 to 31/12/2024 VND
Interest Income from Deposits and Loans	2.322.663.070	3.618.994.586
Dividends and Shared Profits		
Total	2.322.663.070	3.618.994.586

4. Selling, General and Administrative Expenses

	From 01/10/2025 to 31/12/2025 VND	From 01/10/2024 to 31/12/2024 VND
a) Selling Expenses	18.323.487.493	14.929.720.776
Employee Salaries	3.802.725.451	6.110.287.000
Raw Materials, Tools, and Supplies	4.248.054.879	2.159.121.317
Depreciation of Fixed Assets	130.106.484	156.247.920
Outsourced Services	(1.656.589.976)	(6.444.479.451)
Other Expenses	11.799.190.655	12.948.543.990
b) General and Administrative Expenses	8.074.533.624	7.156.058.760
Administrative Staff Salaries	2.124.287.000	847.931.000
Office Supplies and Tools		
Depreciation of Fixed Assets	353.765.007	329.711.171
Outsourced Services	3.104.557.244	5.065.250.887
Other Expenses	2.491.924.373	913.165.702

5. Other income

	From 01/10/2025 to 31/12/2025 VND	From 01/10/2024 to 31/12/2024 VND
Proceeds from Disposal of Fixed Assets		
Other Income	13.780.043.113	352.724.537
Total	13.780.043.113	352.724.537

6. Other Expenses

	From 01/10/2025 to 31/12/2025 VND	From 01/10/2024 to 31/12/2024 VND
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NOTES TO THE FINANCIAL STATEMENTS (Next)

Expenses on Tax Administrative Penalties	714.540.830	57.689
Total	714.540.830	57.689

7, Production and Business Expenses by Element

	From 01/10/2025 to 31/12/2025 VND	From 01/10/2024 to 31/12/2024 VND
Raw materials, supplies, and tools expenses	4.248.054.879	3.230.618.229
Labor expenses	5.927.012.451	9.117.742.480
Depreciation of fixed assets	483.871.491	771.829.022
Outsourced service expenses	1.447.967.268	3.338.785.911
Other expenses	14.291.115.028	13.861.709.692
Total	26.398.021.117	30.320.685.334

VII. OTHER INFORMATIONS

Information on Related Parties

During the period, the Company engaged in transactions with related parties. The main transactions were as follows:

Related parties	Relationship	Transaction Details	Unit: VND	
			From 01/10/2025 to 31/12/2025 VND	From 01/10/2024 to 31/12/2024 VND
Purchase of goods:				
Hanoi Beer, Alcohol, and Beverage JSC	Parent company	Purchase of goods	243.660.897.250	255.172.876.750
		Leasing of premises	782.159.400	782.159.400
		KEG repair	901.620.000	909 038 840
Hanoi Beer, Alcohol, and Beverage JSC		Purchase of goods	251.407.200	979.251.603

Prepared by


Vu Thi Kim Ngoc

Chief Accountant


Nguyen Cao Tuong

Ha Noi, date 09 month 01 year 2026

General Director



Nguyen Van Minh