

No: *904* /HABECO-VP.HĐQT

Hanoi, *29* October 2025

## PERIODIC INFORMATION DISCLOSURE

To:

- The State Securities Commission;
- The Ho Chi Minh Stock Exchange.

- Name of organization:** Hanoi Beer Alcohol and Beverage Joint Stock Corporation (“HABECO”)
  - **Stock symbol /Member code:** BHN
  - **Address:** No 183 Hoang Hoa Tham Street, Ngoc Ha Ward, Hanoi
  - **Telephone:** 024.38453843 Fax: 024.37223784
  - **Email:** habeco@habeco.com.vn
- Content of the disclosure:**
  - The Separate Financial Statements and Consolidated Financial Statements for the 3<sup>rd</sup> Quarter of 2025, which have been reviewed, of Hanoi Beer Alcohol and Beverage Joint Stock Corporation.
  - Explanation of the fluctuations in after-tax profit in the reviewed Financial Statements for the 3<sup>rd</sup> Quarter of 2025 of Hanoi Beer Alcohol and Beverage Joint Stock Corporation.
- This information is published on the Corporation's website on *29* October 2025 at the following link: <http://www.habeco.com.vn>.**

We hereby affirm that the information provided above is true and accurate, and we accept full legal responsibility for the content of the disclosed information.

ORGANIZATION REPRESENTATIVE  
PARTY AUTHORIZED TO DISCLOSE INFORMATION  
DEPUTY GENERAL DIRECTOR



**Bui Truong Thang**

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

**Reviewed separate financial statements**

For the third quarter of the fiscal year 2025 ended 30 September 2025



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## **REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of Hanoi Beer Alcohol And Beverage Joint Stock Corporation (hereinafter referred to as "the Corporation") presents its report and the Corporation's separate financial statements for the third quarter of the fiscal year 2025 ended 30 September 2025.

### **Overview**

Hanoi Beer Alcohol And Beverage Joint Stock Corporation, formerly known as Hanoi Beer - Alcohol - Beverage Corporation, was established under Decision No. 75/2003/QĐ-BCN dated May 6, 2003, of the Ministry of Industry (now the Ministry of Industry and Trade). The Corporation officially converted from a state-owned enterprise to a joint-stock company with the name Hanoi Beer Alcohol And Beverage Joint Stock Corporation under Decision No. 1863/QĐ-TTg dated December 28, 2007, and Decision No. 575/QĐ-TTg dated May 16, 2008, of the Prime Minister.

The Corporation operates under Business Registration Certificate No. 0103025268 issued by the Hanoi Department of Planning and Investment on June 16, 2008. Enterprise Registration Certificate (7th Amendment), No. 0101376672, dated August 01, 2025.

The Corporation's main business activities are: Production of beer and malt for brewing; Distilling, rectifying, and blending spirits; Production of non-alcoholic beverages and mineral water; Wholesale of beverages; Wholesale of rice, wheat, flour, and other cereals; Warehouse rental; Rental of machinery and equipment.

The Corporation's head office is located at 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City.

**The Board of Directors, The Board of Management, and Supervisory Board during the period and as at the date of this report are as follows:**

#### ***Board of Directors***

Mr Tran Dinh Thanh	Chairman
Mr Ngo Que Lam	Member
Mr Vu Xuan Dung	Member
Mr Tran Thuan An	Member
Mr Bui Huu Quang	Member
Mr Tran Danh Dang	Independent member
Ms Quan Le Ha	Independent member

#### ***Board of Management***

Mr Ngo Que Lam	General Director
Mr Vu Xuan Dung	Deputy General Director
Mr Bui Truong Thang	Deputy General Director
Mr Pham Trung Kien	Deputy General Director
Mr Tran Thuan An	Deputy General Director

#### ***Board Of Supervisors***

Ms Chu Thi Thu Trang	Head
Mr Tran Duc Giang	Member
Ms Thieu Hong Nhung	Member

#### **Legal Representative**

The legal representative of the Corporation during the period and as of the date of this report is as follows:

Mr Tran Dinh Thanh	Chairman
Mr Ngo Que Lam	General Director

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

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

**Report of the Board of Management (continued)**

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**Auditor**


NVA Auditing Company Limited has performed the review on the separate financial statements for the third quarter of the fiscal year 2025 ended 30 September 2025 for the Corporation

**Statement of the Board of Management's responsibility in respect of the separate financial statements**

The Board of Management is responsible for the separate financial statements of each financial year which give a true and fair view of the state of affairs of the Corporation and of its operation results and cash flows for the year. In preparing those financial statements, the board of management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Prepare and present the separate financial statements in compliance with current accounting standards, accounting regimes, and relevant regulations;
- Prepare the financial statements on going concern basis unless it is inappropriate to presume that the Corporation will continue in business;
- Establish and implement an effective internal control system to minimize the risk of material misstatement, whether due to fraud or error, in the preparation and presentation of the separate financial statements.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Corporation and to ensure that the accounting records comply with the registered accounting system, It is responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Corporation approves and commit that the attached separate financial statements give a true and fair view of the Corporation's separate financial position as at 30 September 2025, as well as the results of its separate operations and separate cash flows for the third quarter of the fiscal year 2025 then ended, in accordance with Vietnamese accounting standards, accounting regime for enterprises, and compliance with relevant legal regulations. 



**Ngô Que Lam**

Ha Noi, 29 October 2025

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No: 01.07.2.5/25/BCTC/NVA

## INTERIM FINANCIAL INFORMATION REVIEW REPORT

**To: Shareholders, The Board of Directors and the Board of Management  
Hanoi Beer Alcohol And Beverage Joint Stock Corporation**

We have reviewed the accompanying separate financial statements of Hanoi Beer Alcohol And Beverage Joint Stock Corporation, prepared on 29 October 2025, from page 6 to page 51, which include: the separate balance sheet as at 30 September 2025, the separate income statement, the separate cash flow statement for the third quarter of the fiscal year 2025 then ended, and the notes to the separate financial statements.

### **The Board of Managements' responsibility**

The Board of Management is responsible for the preparation and the presentation to give a true and fair view on the separate financial statements of the Corporation in accordance with the prevailing Vietnamese Accounting Standards and System as well as other related regulations, and is responsible for internal control which the Management realizes that it is necessary to ensure the preparation and the presentation of the separate financial statements to be free from material errors due to frauds or mistakes.

### **Auditor's responsibility**

Our responsibility is to express a conclusion on the separate financial statements for the third quarter of the fiscal year 2025 ended 30 September 2025 based on our review. We performed the review in accordance with Vietnamese Standards on review engagements No. 2410 - Review of interim financial information performed by the entity's independent auditors.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards and, accordingly, does not enable us to obtain assurance that we will become aware of all Material issues may be discovered during an audit. Accordingly, we do not express an audit opinion.

### **Auditor's conclusion**

Based on the results of our review, we have not found anything that causes us to believe that the attached separate financial statements for the third quarter of the fiscal year 2025 do not give a true and fair view in all material respects of the financial situation of the Corporation as at 30 September 2025, separate results of its operations and separate cash flows of the unit in the third quarter of the fiscal year 2025 then ended, in accordance with accounting standards, Vietnamese accounting regime and legal regulations related to the preparation and presentation of separate financial statements.



**Other matters**

The separate financial statements for the fiscal year ended 31 December 2024, and the separate financial statements for the third quarter of the fiscal year 2024 ended 30 September 2024, were audited and reviewed by another audit firm. The independent auditor's report dated 28 March 2025, expressed an unqualified opinion, and report on results of the review dated 29 October 2024, also concluded with an unqualified opinion.

**NVA Auditing Company Limited**  
**Deputy General Director**



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**Le Hong Dao**  
Practicing Auditor Registration Certificate No.  
1732-2023-152-1  
Ho Chi Minh City, 29 October 2025



**SEPARATE BALANCE SHEET**  
As at 30 September 2025

*Unit: VND*

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A . CURRENT ASSETS</b>	<b>100</b>		<b>4,264,370,066,779</b>	<b>3,725,497,391,312</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>149,412,139,690</b>	<b>646,361,710,800</b>
1. Cash	111		149,412,139,690	412,431,710,800
2. Cash equivalents	112		-	233,930,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	V.2	<b>3,547,007,200,000</b>	<b>2,623,586,200,000</b>
1. Trading securities	121		-	-
2. Provision for diminution in value of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		3,547,007,200,000	2,623,586,200,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>333,352,285,516</b>	<b>156,958,257,409</b>
1. Short-term trade receivables	131	V.3	215,851,519,144	70,105,789,058
2. Short-term advances to suppliers	132		20,275,178,091	22,538,580,862
3. Short-term intercompany receivables	133		-	-
4. Receivables according to the progress of construction contracts	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	V.4	103,012,317,828	70,100,617,036
7. Provision for short-term doubtful debt (*)	137	V.5	(5,786,729,547)	(5,786,729,547)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	V.6	<b>223,409,112,913</b>	<b>268,153,824,000</b>
1. Inventories	141		223,988,292,603	268,733,003,690
2. Provision against devaluation of goods in stock (*)	149		(579,179,690)	(579,179,690)
<b>V. Other current assets</b>	<b>150</b>		<b>11,189,328,660</b>	<b>30,437,399,103</b>
1. Short-term prepayments	151	V.10	11,080,489,003	15,245,217,632
2. VAT deductibles	152		-	13,495,513,661
3. Taxes and other receivables from the State budget	153	V.13	108,839,657	1,696,667,810
4. Purchase and resale of government bonds	154		-	-
5. Other current assets	155		-	-
<b>B. NON- CURRENT ASSETS</b>	<b>200</b>		<b>1,765,023,322,620</b>	<b>2,000,429,591,339</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables on long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for long-term doubtful debts (*)	219		-	-

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

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

**FINANCIAL STATEMENTS**
**Separate balance sheet (continued)**

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>II. Fixed assets</b>	<b>220</b>		<b>407,402,978,599</b>	<b>479,114,731,038</b>
1. Tangible fixed assets	221	V.8	391,056,761,340	460,978,230,041
- Cost	222		4,014,534,531,895	4,003,091,543,009
- Accumulated depreciation	223		(3,623,477,770,555)	(3,542,113,312,968)
2. Finance leasing assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	16,346,217,259	18,136,500,997
- Cost	228		82,426,739,537	76,218,623,019
- Accumulated depreciation	229		(66,080,522,278)	(58,082,122,022)
<b>III. Investment properties</b>	<b>230</b>		<b>-</b>	<b>-</b>
- Cost	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term unfinished assets</b>	<b>240</b>	<b>V.7</b>	<b>1,633,983,658</b>	<b>8,607,196,604</b>
1. Cost for work in process	241		-	-
2. Construction in progress	242		1,633,983,658	8,607,196,604
<b>V. Long-term investments</b>	<b>250</b>	<b>V.2</b>	<b>1,268,110,007,704</b>	<b>1,466,651,965,211</b>
1. Investments in subsidiaries	251		1,122,326,153,223	1,122,326,153,223
2. Investments in joint-ventures, associates	252		131,369,420,164	131,369,420,164
3. Other long-term investments	253		36,250,000,000	36,250,000,000
4. Provision for devaluation of long-term investments	254		(21,835,565,683)	(23,293,608,176)
5. Investments held to maturity	255		-	200,000,000,000
<b>VI. Other long-term assets</b>	<b>260</b>		<b>87,876,352,659</b>	<b>46,055,698,486</b>
1. Long-term prepayments	261	V.10	87,758,211,256	44,699,682,659
2. Deferred income tax assets	262	V.11	118,141,403	1,356,015,827
3. Long term equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>6,029,393,389,399</b>	<b>5,725,926,982,651</b>

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

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

**FINANCIAL STATEMENTS**

**Separate balance sheet (continued)**

Unit: VND

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,736,395,709,123</b>	<b>1,465,784,790,786</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1,593,867,744,017</b>	<b>1,370,638,491,280</b>
1. Short-term trade payables	311	V.12	530,514,193,549	976,671,316,431
2. Short-term advances from customers	312		25,418,637,078	4,266,034,737
3. Taxes and amounts payable to State budget	313	V.13	381,113,953,139	160,423,176,280
4. Payables to employees	314		79,816,446,052	82,222,325,531
5. Short-term accrued expenses	315	V.14	371,606,250,603	24,320,798,895
6. Short-term intercompany payables	316		-	-
7. Payables based on agreed progress of construction contract	317		-	-
8. Short-term unearned revenue	318	V.15	280,800,000	-
9. Other short-term payables	319	V.16	88,863,546,697	70,312,649,109
10. Short-term loans and finance lease liabilities	320		-	-
11. Provision for short term payables	321	V.17	35,871,896,985	-
12. Bonus and welfare fund	322		80,382,019,914	52,422,190,297
13. Price stabilization fund	323		-	-
14. Purchase and resale of government bonds	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>142,527,965,106</b>	<b>95,146,299,506</b>
1. Long-term supplier payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intercompany payables on working capital	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.16	142,527,965,106	95,146,299,506
8. Long-term loans and finance lease liabilities	338		-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax	341		-	-
12. Provision for long term payables	342		-	-
13. Scientific and technological development fund	343		-	-

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

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

**FINANCIAL STATEMENTS**

**Separate balance sheet (continued)**

Unit: VND

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>D. EQUITY</b>	<b>400</b>		<b>4,292,997,680,276</b>	<b>4,260,142,191,865</b>
<b>I. Owners' equity</b>	<b>410</b>	V.18	<b>4,292,997,680,276</b>	<b>4,260,142,191,865</b>
1. Owners' contributed capital	411		2,318,000,000,000	2,318,000,000,000
- Ordinary shares with voting rights	411a		2,318,000,000,000	2,318,000,000,000
- Preference shares	411b		-	-
2. Share premium	412		-	-
3. Conversion options on bond	413		-	-
4. Other owner's fund	414		-	-
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Exchange differences	417		-	-
8. Investment and development funds	418		1,083,800,291,522	1,083,800,291,522
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		11,320,527,465	11,432,027,465
11. Undistributed post-tax profits	421		879,876,861,289	846,909,872,878
- Undistributed post-tax profits accumulated by the end of the previous period	421a		523,407,620,273	478,109,356,260
- Undistributed post-tax profits of current period	421b		356,469,241,016	368,800,516,618
12. Capital expenditure fund	422		-	-
<b>II. Funding and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding	431		-	-
2. Funds that form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>6,029,393,389,399</b>	<b>5,725,926,982,651</b>

Prepared by



Tran Quoc Viet

Ha Noi, 29 October 2025

Chief Accountant



Pham Thu Thuy

General Director



Ngo Que Lam



**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**  
Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City  
FINANCIAL STATEMENTS

**SEPARATE INCOME STATEMENT**

The third quarter of the fiscal year 2025

Unit: VND

Items	Code	Note	Q3/2025	Q3/2024	Accumulated from the beginning of the year to 30/9/2025	Accumulated from the beginning of the year to 30/9/2024
1. Revenue from sale of goods and rendering of services	01	VI.1	1,610,698,785,906	1,434,037,991,906	4,186,624,834,759	3,881,320,963,113
2. Deductible items	02	VI.2	16,825,654,276	308,159,820	32,449,060,477	495,730,308
3. Net revenue from sale of goods and rendering of services	10	VI.3	1,593,873,131,630	1,433,729,832,086	4,154,175,774,282	3,880,825,232,805
4. Cost of goods sold	11	VI.4	1,133,412,749,545	1,034,973,047,388	3,010,262,055,254	2,898,263,738,536
5. Gross profit from sale of goods and rendering of services	20		460,460,382,085	398,756,784,698	1,143,913,719,028	982,561,494,269
6. Revenue from financial activities	21	VI.5	68,451,834,488	38,982,978,930	168,910,072,977	142,555,308,956
7. Financial expenses	22	VI.6	(523,629,647)	(197,330,883)	2,820,882,866	5,186,172,027
<i>In which: Interest expense</i>	23		-	-	-	-
8. Selling expenses	25	VI.7	252,431,277,939	258,746,306,845	711,473,896,015	614,053,863,168
9. Administrative expenses	26	VI.8	50,425,254,992	59,182,004,623	177,169,404,989	161,342,473,969
10. Net profit from operating activities	30		226,579,313,289	120,008,783,043	421,359,608,135	344,534,294,061
11. Other income	31	VI.9	5,280,766,131	4,179,339,320	13,072,204,481	11,478,780,547
12. Other expenses	32	VI.10	2,141,631	353,454	4,900,981	2,139,555,097
13. Other profit	40		5,278,624,500	4,178,985,866	13,067,303,500	9,339,225,450
14. Total profit before tax	50		231,857,937,789	124,187,768,909	434,426,911,635	353,873,519,511
15. Current corporate income tax expenses	51	VI.11	41,336,311,209	24,120,649,355	76,719,796,195	70,936,214,402
16. Deferred corporate income tax expenses	52		382,253,245	362,317,324	1,237,874,424	1,086,951,972
17. Profit after tax	60		190,139,373,335	99,704,802,230	356,469,241,016	281,850,353,137

Prepared by



Tran Quoc Viet

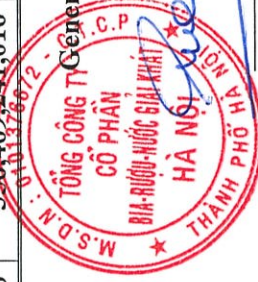
Ha Noi, 29 October 2025

Chief Accountant



Pham Thu Thuy

General Director




Ngo Que Lam

HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

FINANCIAL STATEMENTS

**SEPARATE CASH FLOWS STATEMENT**

(Under indirect method)

The third quarter of the fiscal year 2025

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to 30/9/2025	Accumulated from the beginning of the year to 30/9/2024
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		434,426,911,635	353,873,519,511
2. Adjustments for				
- Depreciation	02		89,362,857,843	135,775,633,653
- Provisions	03		34,413,854,492	3,563,580,648
- Gains/losses from unrealised foreign exchange	04		-	-
- Gains/losses from investing activities	05		(164,372,831,563)	(140,979,659,522)
- Interest expenses	06		-	-
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		393,830,792,407	352,233,074,290
- Increase/Decrease in receivables	09		(132,244,904,889)	134,591,473,601
- Increase/Decrease in inventory	10		44,744,711,087	70,784,242,089
- Increase/Decrease in payables (excluding interest payables, business income tax payables)	11		190,877,121,552	(134,615,393,092)
- Increase/Decrease in prepaid expenses	12		(38,893,799,968)	6,935,476,494
- Increase/Decrease in trading securities	13		-	-
- Interest paid	14		-	-
- Business income tax paid	15		(60,881,091,012)	-
- Other receipts from operating activities	16		-	-
- Other expenses on operating activities	17		(29,083,922,988)	(27,227,947,066)
<b>Net cash flows from operating activities</b>	20		<b>368,348,906,189</b>	<b>402,700,926,316</b>
<b>II. Cash flow from investing activities</b>				
1. Purchase of fixed assets and other long-term assets	21		(10,677,892,458)	(15,108,907,355)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	140,909,091
3. Loans to other entities and purchase of debt instruments of other entities	23		(3,241,295,000,000)	(2,196,912,000,000)
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24		2,517,874,000,000	1,627,700,000,000
5. Investments in other entities	25		-	-
6. Investment returns from other entities	26		-	-
7. Interest, dividends and profit received	27		135,307,050,159	103,601,055,666
<b>Net cash from investing activities</b>	30		<b>(598,791,842,299)</b>	<b>(480,578,942,598)</b>

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

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

**FINANCIAL STATEMENTS**

**Separate cash flows statement (continued)**

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to 30/9/2025	Accumulated from the beginning of the year to 30/9/2024
<b>III. Cash flows from financing activities</b>				
1. Receipts from stocks issuing and captial contribution from equity owners	31		-	-
2. Fund returned to equity owners, issued stock redemption	32		-	-
3. Long-term and short-term borrowings received	33		-	-
4. Loan repayment	34		-	-
5. Finance lease principle paid	35		-	-
6. Dividends, profit paid to equity owners	36		(266,506,635,000)	(543,696,000)
<i>Net cash from financing activities</i>	<i>40</i>		<i>(266,506,635,000)</i>	<i>(543,696,000)</i>
<b>Net cash during the period</b>	<b>50</b>		<b>(496,949,571,110)</b>	<b>(78,421,712,282)</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>60</b>		<b>646,361,710,800</b>	<b>784,624,181,965</b>
Impact of foreign exchange fluctuation	61		-	-
<b>Cash and cash equivalents at the end of period</b>	<b>70</b>	<b>V.1</b>	<b>149,412,139,690</b>	<b>706,202,469,683</b>

Prepared by



Tran Quoc Viet

Hanoi, 29 October 2025

Chief Accountant



Pham Thu Thuy

General Director




Ngo Que Lam

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## **NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**The third quarter of the fiscal year 2025**

### **I. BUSINESS HIGHLIGHTS**

#### **1. Form of ownership**

Hanoi Beer Alcohol And Beverage Joint Stock Corporation, formerly known as Hanoi Beer - Alcohol - Beverage Corporation, was established under Decision No. 75/2003/QĐ-BCN dated May 6, 2003, of the Ministry of Industry (now the Ministry of Industry and Trade). The Corporation officially converted from a state-owned enterprise to a joint-stock company with the name Hanoi Beer Alcohol And Beverage Joint Stock Corporation under Decision No. 1863/QĐ-TTg dated December 28, 2007, and Decision No. 575/QĐ-TTg dated May 16, 2008, of the Prime Minister.

The Corporation operates under Business Registration Certificate No. 0103025268 issued by the Hanoi Department of Planning and Investment on June 16, 2008. Enterprise Registration Certificate (7th Amendment), No. 0101376672, dated August 01, 2025.

The Corporation's head office is located at 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City.

#### **2. Business sector**

The business sector of the Corporation is production, trade, services

#### **3. Business activities**

The Corporation's main activities are: Production of beer and malt for brewing; Distilling, rectifying, and blending spirits; Production of non-alcoholic beverages and mineral water; Wholesale of beverages; Wholesale of rice, wheat, flour, and other cereals; Warehouse rental; Rental of machinery and equipment.

#### **4. The cycle of the Company's business**

The usual production and business cycle of the Corporation is carried out within a period not exceeding 12 months.

#### **5. Company's structure**

The number of employees of the Corporation as at 30 September 2025 was 511 (As at 31 December 2024 was 515).

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

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

**FINANCIAL STATEMENTS****Notes to the separate financial statements (continued)**

- As at 30 September 2025, the Corporation has the following subsidiaries:

<b>Name of subsidiary</b>	<b>Business sector</b>	<b>Charter Capital</b>	<b>Ownership Percentage</b>	<b>Voting Rights Percentage</b>
Habeco Commerce One Member Company Limited	Alcoholic beverage business	50,000,000,000	100%	100%
Ha Noi - Hai Duong Beer Joint Stock Company	Beer production	40,000,000,000	55.00%	55.00%
Ha Noi - Hai Phong Beer Joint Stock Company	Beer production	91,792,900,000	65.01%	65.01%
Ha Noi - Nam Dinh Beer Joint Stock Company	Beer production	20,000,000,000	51.00%	51.00%
Ha Noi - Thai Binh Beer Joint Stock Company	Beer production	76,912,260,000	66.31%	66.31%
Ha Noi - Thanh Hoa Beer Joint Stock Company	Beer production	114,245,700,000	55.00%	55.00%
Ha Noi - Quang Binh Beer Joint Stock Company	Beer production	58,000,000,000	62.05%	62.05%
Beer - Alcohol - Beverage Packaging Joint Stock Company	Bottle cap production	20,000,000,000	68.95%	68.95%
Hanoi Liquor And Beverage Joint Stock Company	Alcohol production	200,000,000,000	54.29%	54.29%
Hanoi Beer Trading Joint Stock Company	Alcoholic beverage business	31,230,000,000	60.00%	60.00%
Ha Noi - Quang Ninh Beer Alcohol And Beverage Joint Stock Company	Alcoholic beverage business	15,000,000,000	52.64%	52.64%
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	Beer production	200,000,000,000	96.10%	96.10%
Ha Noi - Nghe An Beer Joint Stock Company	Beer production	180,000,000,000	51.00%	51.00%
Ha Noi - Quang Tri Beer Joint Stock Company	Beer production	110,000,000,000	98.56%	98.56%
Habeco - Hai Phong Joint Stock Company	Beer production	160,000,000,000	75.83%	80.75%
Ha Noi - Hong Ha Beer Joint Stock Company	Beer production	100,000,000,000	53.89%	53.89%

- As at 30 September 2025, the Corporation has the following associated companies:

<b>Name of Associated Company</b>	<b>Business Sector</b>	<b>Charter Capital</b>	<b>Ownership Percentage</b>	<b>Voting Rights Percentage</b>
Habeco - Kim Bai Joint Stock Company	Beer production	39,860,000,000	28.10%	28.10%
Habeco-Transportation Joint Stock Company	Transportation	25,000,000,000	28.00%	28.00%
Habeco Development Investment Joint Stock Company	Trade, Services	300,000,000,000	45.00%	45.00%
Harec Investment And Trade Joint Stock Company	Trade, Services	63,384,000,000	40.00%	40.00%

# HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

## FINANCIAL STATEMENTS

### Notes to the separate financial statements (continued)

San Miguel Yamamura Haiphong Glass Company Limited	Production and trade of Ceramics	160,772,505,787	27.21%	27.21%
Habeco Packaging Joint Stock Company	Packaging production	35,000,000,000	44.22%	44.22%

- As at 30 September 2025, the Corporation has the following affiliated units:

+ Branch of Hanoi Beer Alcohol And Beverage Corporation - Hanoi Me Linh Brewery Yen Nhan Village, Me Linh Commune, Hanoi City;

+ Branch of Hanoi Beer Alcohol And Beverage Corporation - Hanoi Hoang Hoa Tham Brewery at 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City.

#### 6. Declaration on the comparability of information on the separate financial statements

During the period, the Corporation made no changes to its accounting policies compared to the previous year, thus there is no impact on the comparability of the information in the separate financial statements

## II. FISCAL YEAR AND STANDARD CURRENCY UNIT USED IN ACCOUNTING

### 1. Fiscal year

Fiscal year of the Corporation is from 1 January to 31 December annually.

### 2. Standard currency unit used in accounting

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

## III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

### 1. Accounting system

The Corporation applies the Vietnamese Accounting System issued under Circular No. 200/2014/TT-BTC ("Circular 200"), which provides guidance on Accounting System for enterprises issued by the Ministry of Finance on December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing Circular No. 200/2014/TT-BTC, also issued by the Ministry of Finance.

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

The Corporation has applied the Vietnamese Accounting Standards and the related guiding documents issued by the State. The separate financial statements have been prepared and presented in full compliance with all provisions of each standard, the circulars guiding the implementation of the standards, and the current Vietnamese Accounting System.

## IV. ACCOUNTING POLICIES APPLIED

### 1. Foreign currency transactions

Foreign currency transactions arising are converted at the exchange rate on the transaction date. The balances of monetary items with foreign currency origins at the end of the period are converted at the exchange rate on this date.

The exchange rate used to convert foreign currency transactions is the actual exchange rate at the time the transaction arises. The actual exchange rate for foreign currency transactions is determined as follows:

- The actual transaction rate for foreign currency purchases and sales (spot foreign exchange contracts, forward contracts, futures contracts, options contracts, swap contracts): The contract rate specified in the foreign currency purchase and sale contract between the Corporation and the bank.



## HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

### FINANCIAL STATEMENTS

#### Notes to the separate financial statements (continued)

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- In case the contract does not specify the payment rate:

+ For receivables: The buying rate of the commercial bank where the enterprise designates the customer to make payment at the time the transaction arises.

+ For payables: The selling rate of the commercial bank where the enterprise plans to trade at the time the transaction arises.

+ For asset purchases or expenses paid immediately in foreign currency (not through accounts payable): The buying rate of the commercial bank where the enterprise makes the payment.

The exchange rate used to revalue the balances of items with foreign currency origins at the end of the period is determined based on the following principles:

+ For foreign currency deposits in the bank: The buying rate of the bank where the enterprise opens the foreign currency account.

+ For monetary items with foreign currency origins classified as other assets: The foreign currency buying rate of the commercial bank where the enterprise frequently transacts at the time of preparing the separate financial statements.

Foreign exchange differences arising in the year from foreign currency transactions are recognized in financial income or financial expenses. The exchange rate difference due to the revaluation of monetary item balances at the end of the year, after offsetting increases and decreases in differences, is accounted for in financial income or financial expenses.

#### 2. Principles to determine cash and cash equivalents

Cash includes cash at the fund, demand deposits in bank, monetary gold used with value storage functions, excluding gold classified as inventory used for the purpose of raw materials. materials to manufacture products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of money and without much risk in conversion into money.

#### 3. Accounting principles for financial investments

##### a) Held-to-maturity investments

Held-to-maturity investments include investments that the Corporation intends and is able to hold until maturity. These investments comprise: fixed-term bank deposits (including treasury bills and promissory notes), bonds, preferred shares where the issuer is obligated to repurchase them at a specified future date, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are recognized starting from the purchase date and initially measured at purchase cost, including any transaction-related costs. Interest income from held-to-maturity investments after the purchase date is recognized in the separate income statement on an accrual basis. Interest accrued prior to the Corporation's holding of the investment is deducted from the principal at the time of purchase.

A provision for impairment of held-to-maturity investments is made when there is clear evidence showing that part or all of the investment may not be recoverable. This provision is recognized as a financial expense during the period.

##### b) Investments in subsidiaries, joint ventures, and associates

Investments in subsidiaries are accounted for using the cost method. Net profits distributed by the subsidiary arising after the investment date are recognized in the separate income statement. Other distributions (apart from net profits) are considered as a recovery of investments and are recorded as a reduction in the carrying amount of the investment.

# HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

## FINANCIAL STATEMENTS

### Notes to the separate financial statements (continued)

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An associate company is a company over which the Corporation has significant influence, but it is neither a subsidiary nor a joint venture of the Corporation. Significant influence is the right to participate in decisions regarding the financial and operating policies of the investee without control or joint control over those policies.

c) Investment in equity instruments of other entities

Investments in equity instruments of other entities represent equity investments where the Corporation does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are recorded at their original cost, less any provision for impairment of investments.

d) Provisions for impairment of investments in subsidiaries, associates, and equity contributions to other entities

Provisions for impairment of investments are made when there is clear evidence indicating a decline in the value of these investments at the end of the accounting period in which the separate financial statements are prepared.

Any increase or decrease in the provision for investment impairment is recognized in financial expenses.

#### 4. Principles of recognizing trade receivables and other receivables

Receivables are presented at their carrying amount, net of any provision for doubtful debts.

The classification of receivables as trade receivables or other receivables is based on the following principles:

- Trade receivables represent amounts arising from commercial transactions, including amounts receivable from consigned export sales on behalf of other entities.
- Other receivables refer to non-commercial amounts that are not related to purchase and sale transactions.

The provision for doubtful debts reflects the estimated value of receivables that the Corporation anticipates may be lost or unrecoverable as of the end of the accounting period. Any increase or decrease in the balance of the provision account is recorded as administrative expenses in the separate income statement.

Receivables are categorized as short-term or long-term based on their remaining maturity periods.

#### 5. Principles for inventory recognition

Inventories are recognized at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and merchandise: Includes purchase costs and other direct costs incurred to bring the inventories to their current location and condition.
- Finished goods: Includes the main raw material costs, direct labor costs, and related general manufacturing costs allocated based on normal operating levels.
- Work in progress: Includes main raw material costs, direct labor costs, and general manufacturing costs.

Net realizable value is the estimated selling price of inventories at the end of the period minus the estimated costs to complete and sell them.

The cost of inventories is calculated using the weighted average method and is accounted for on a perpetual basis.

Provisions for inventory devaluation are made for each inventory item whose original cost

# HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

## FINANCIAL STATEMENTS

### Notes to the separate financial statements (continued)

exceeds its net realizable value. For unfinished services, provisions are calculated for each type of service with distinct pricing. Any increase or decrease in the balance of the provision for inventory devaluation that needs to be made as of the end of the financial year is recognized in the cost of goods sold.

#### 6. Principles for the recognition and depreciation of tangible and intangible fixed assets

Fixed assets are presented at historical cost less accumulated depreciation. The historical cost of fixed assets includes all costs incurred by the enterprise to acquire the fixed assets until they are in a condition ready for use. Subsequent expenditures are only added to the historical cost of fixed assets if these expenditures certainly increase the future economic benefits from using the asset. Expenditures that do not meet this condition are recognized as production and business expenses in the period.

When fixed assets are sold or disposed of, the historical cost and accumulated depreciation are written off, and any gains or losses arising from the disposal are recognized in income or expenses for the year.

Depreciation of assets is calculated using the straight-line method. The estimated depreciation periods are as follows

Type of asset	Depreciation period (years)	
	Current period	Previous period
Buildings and structures	05 – 25	05 – 25
Machinery and equipment	03 – 15	03 – 15
Transportation means	06 – 10	06 – 10
Management tools	03 – 08	03 – 08
Other fixed assets	03 – 05	03 – 05
Brand	04	04
Computer software	03 – 08	03 – 08

The historical cost of fixed assets and the depreciation period are determined in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, providing guidance on the management, use, and depreciation of fixed assets, and other relevant regulations.

#### 7. Principles for the recognition and allocation of prepaid expenses

Prepaid expenses related only to production and business costs within the year are recognized as short-term prepaid expenses and allocated to production and business expenses of the same year.

The calculation and allocation of long-term prepaid expenses to production and business costs for each accounting period are based on the nature and magnitude of each type of expense to select a reasonable allocation method and basis. Prepaid expenses are gradually allocated to production and business expenses using the straight-line method.

#### 8. Principles for the accounting of business cooperation contracts

Joint venture capital contributions are agreements based on contracts under which the Corporation and participating parties undertake economic activities under joint control. Joint control refers to the requirement that strategic decisions concerning the financial and operating policies of the joint venture entity must be unanimously agreed upon by all joint controlling parties.

In cases where a member company directly engages in business operations as per the joint venture agreements, the capital contributions to jointly controlled assets and any shared liabilities incurred with other joint venture partners from the operations of the joint venture are accounted for in the Corporation's separate financial statements and classified based on the nature of the arising economic transactions. Liabilities and costs directly related to the capital contributions in jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of product shares distributed from joint venture operations, as well as the related costs incurred, is recognized

## HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

### FINANCIAL STATEMENTS

#### Notes to the separate financial statements (continued)

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when it is certain that economic benefits from these transactions will be received by or distributed from the Corporation, and such benefits can be measured reliably.

Joint venture agreements involving the establishment of an independent business entity with joint venture partners are referred to as jointly controlled business entities.

#### 9. Principles for the recognition of liabilities and accrued expenses

Liabilities and accrued expenses are recognized for amounts payable in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of liabilities into trade payables and other payables is performed according to the following principles:

- Trade payables reflect the amounts payable of a commercial nature arising from transactions of purchasing goods, services, assets, and the seller is an independent entity from the Corporation, including amounts payable upon import through a trustee.
- Accrued expenses reflect the amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to the absence of invoices or incomplete accounting documents, and amounts payable to employees for vacation wages, production, and business expenses to be accrued.
- Other payables reflect the amounts payable that are not of a commercial nature, not related to the transactions of buying, selling, or providing goods and services.

#### 10. Principles of recognizing owners' equity

##### *Owner's contributed capital*

Owner's contributed capital is recognized based on the actual contributed capital of the shareholders.

##### *Other owner's equity*

Other capital is formed from additional business results, revaluation of assets, and the remaining value between the fair value of donated, gifted, or sponsored assets after deducting any applicable taxes (if any) related to these assets.

##### *Profit distribution*

Profit after corporate income tax is distributed to shareholders after appropriations to funds as per the Corporation Charter and legal regulations, and as approved by the General Meeting of Shareholders.

The distribution of profits to shareholders considers non-monetary items within undistributed post-tax profits that may affect cash flows and the ability to pay dividends, such as gains from revaluation of contributed assets, revaluation gains from monetary items, financial instruments, and other non-monetary items.

Dividends payable to shareholders are recognized as liabilities in the Corporation's consolidated balance sheet following the resolution of the Annual General Meeting of Shareholders, the resolution of the Board of Directors, and the establishment of the record date for dividend entitlement by the Central securities depository.

##### *Other funds*

Other funds are established and utilized in accordance with the Corporation's Charter and the resolutions approved annually by the General Meeting of Shareholders.

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

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**FINANCIAL STATEMENTS**

**Notes to the separate financial statements (continued)**

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**11. Principles for the recognition of revenue and income**

Revenue is recognized when the Corporation is likely to receive economic benefits that can be reliably measured. Revenue is determined at the fair value of the amounts received or to be received, after deducting trade discounts, sales returns, and allowances. The following specific conditions must also be satisfied before revenue is recognized

***Revenue from sales of goods and finished products***

Revenue from the sale of goods and finished products is recognized when all of the following conditions are satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The company no longer retains managerial involvement to the degree usually associated with ownership, nor does it have effective control over the goods sold;
- The revenue can be measured reliably. If the contract allows the buyer to return the goods under specific conditions, revenue is only recognized when those conditions no longer exist and the buyer no longer has the right to return the goods (except in cases where the customer may exchange the goods for other goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

***Service revenue***

Revenue from rendering of services is recognized when the outcome of the transaction can be measured reliably. When services are rendered over multiple accounting periods, revenue is recognized by reference to the stage of completion at the end of the reporting period, in accordance with the percentage-of-completion method. The outcome of a service transaction can be measured reliably when all of the following criteria are met:

- The amount of revenue can be measured reliably. If the contract grants the customer the right to return the service under specific conditions, revenue is recognized only when such conditions no longer exist and the customer no longer has the right to return the service;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- 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

***Interest income***

Interest income is recognized on an accrual basis and is determined based on the balance of deposit accounts and the actual interest rates for each period.

***Dividends and profits received***

Dividends and profits are recognized when the Corporation becomes entitled to receive them from its investment. Dividends received in the form of shares are only monitored as an increase in the number of shares and are not recognized for their value.

***Revenue deductions***

This category reflects adjustments reducing sales revenue and service revenue incurred during the year, including trade discounts, sales returns, and allowances. It does not reflect taxes deducted from revenue, such as output VAT calculated using the direct method.

Revenue adjustments are conducted as follows:



## HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

### FINANCIAL STATEMENTS

#### Notes to the separate financial statements (continued)

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- Trade discounts, sales returns, and allowances incurred in the same period as the consumption of products, goods, and services are deducted from the revenue of that period;

- For products, goods, and services sold in prior years, if trade discounts, sales returns, or allowances occur in subsequent periods, the revenue reduction is recorded according to the following principles:

+ If the adjustments occur after the consumption of products, goods, and services in prior years but before the issuance of the separate financial statements, these adjustments are treated as post-balance sheet events requiring adjustment. They are recorded as revenue reductions in the separate financial statements of the reporting period (prior year).

+ If the adjustments occur after the issuance of the separate financial statements, the revenue reduction is recorded in the reporting period during which the event occurs (current period).

#### 12. Principles for the recognition of cost of goods sold

Cost of goods sold is recognized in accordance with the revenue recorded during the period and in compliance with the principle of prudence.

In cases where direct material costs are abnormally high, or where labor and manufacturing overhead costs are not allocated to the cost of inventories, such costs are expensed directly to cost of goods sold (net of any recoveries or compensations, if applicable), even if the related products or goods have not yet been recognized as sold.

Provision for inventory write-downs is included in cost of goods sold and is determined based on the quantity of inventories on hand and the difference between net realizable value and original cost, where the net realizable value is lower. When assessing the amount of inventory to be written down, inventories that are subject to confirmed sales contracts—where the net realizable value is not lower than the carrying amount—are excluded, provided there is sufficient evidence that the customer is committed to fulfilling the contract and will not withdraw.

#### 13. Principles for the recognition of financial expenses

Financial expenses include costs or losses related to financial activities, such as: Costs or losses from financial investments, borrowing and lending costs, expenses from contributions to joint ventures or associates, losses from the transfer of short-term securities, expenses incurred from securities trading transactions, provisions for devaluation of trading securities, provisions for losses from investments in other entities, losses from foreign currency sales, and exchange rate losses.

#### 14. Principles for the recognition of selling expenses and administrative expenses

Sale expenses reflect the actual costs incurred in the process of selling products or goods or providing services, including the costs of offering goods, introducing products, advertising products, sales commissions, expenses for product and goods warranty (except for construction activities), expenses for preservation, packing and transportation.

Management expenses reflect general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management sections (salaries, wages, allowances ...); social insurance, health insurance, trade union funds, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, excise tax; provision for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire and explosion); Other monetary expenses (guest reception, customer conference ...).

#### 15. Principles and methods for recognizing corporate income tax expenses

Corporate income tax expenses recorded in the income statement include current corporate income tax expenses and deferred corporate income tax expenses.

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# HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

## FINANCIAL STATEMENTS

### Notes to the separate financial statements (continued)

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate applicable for the current year.

Deferred corporate income tax expenses are determined based on temporary differences between tax and accounting, non-deductible expenses, adjustments for non-taxable income, and carried-forward losses.

#### 16. Segment reporting

Segment reporting include a business segment or a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

#### 17. Financial instruments

##### Initial recognition

Financial Assets: On the initial recognition date, financial assets are recorded at cost, including directly attributable transaction costs related to the acquisition of the financial assets. The Corporation's financial assets include cash and cash equivalents, short-term receivables, other receivables, and held-to-maturity investments.

Financial Liabilities: On the initial recognition date, financial liabilities are recorded at cost, net of directly attributable transaction costs related to the issuance of those financial liabilities. The Corporation's financial liabilities include payables to suppliers, other payables, accrued expenses, and borrowings.

##### Subsequent measurement

Currently, there are no regulations on the revaluation of financial instruments after initial recognition.

#### 18. Related parties

Parties are considered a related party of the Corporation if one party has the ability to control the other party or otherwise significantly influence the other party in making financial decisions and operate, or when the Corporation and the other party jointly or severally control.

In considering related parties relationship, the nature of relationship is focused more than the legal form.

Transactions with related parties during the year are presented in Note VII.2.

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

### 1. Cash and cash equivalents

	Ending balance VND	Beginning balance VND
Cash in banks	149,412,139,690	412,431,710,800
Cash equivalents (term deposits with original maturities of up to 3 months)	-	233,930,000,000
<b>Total</b>	<b>149,412,139,690</b>	<b>646,361,710,800</b>

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

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City

**FINANCIAL STATEMENTS**

Notes to the separate financial statements (continued)

**2. Financial investments****a) Held-to-maturity investments**

*Unit: VND*

Objects	Ending balance		Beginning balance	
	Cost	Book value	Cost	Book value
<b>- Short-term</b>				
+ Fixed-term deposits with original terms from over 3 months to 12 months (*)	3,547,007,200,000	3,547,007,200,000	2,623,586,200,000	2,623,586,200,000
<b>- Long-term</b>				
+ Fixed-term deposits with original terms over 12 months	-	-	200,000,000,000	200,000,000,000
	-	-	200,000,000,000	200,000,000,000
<b>Total</b>	<b>3,547,007,200,000</b>	<b>3,547,007,200,000</b>	<b>2,823,586,200,000</b>	<b>2,823,586,200,000</b>

(\*) Note: As at 30 September 2025, the total balance of term deposits pledged at the bank amounted to VND 452,200,000, serving as collateral for the issuance of performance guarantees.

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

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Hanoi City  
FINANCIAL STATEMENTS

Notes to the separate financial statements (continued)

**b. Investments in Subsidiaries**

Objects	Ending balance		Beginning balance	
	Ownership Percentage	Value (VND)	Ownership Percentage	Value (VND)
Habeco Commerce One Member Company Limited	100.00%	50,000,000,000	100.00%	50,000,000,000
Ha Noi - Hai Duong Beer Joint Stock Company	55.00%	30,631,673,095	55.00%	30,631,673,095
Ha Noi - Hai Phong Beer Joint Stock Company	65.01%	82,343,478,402	65.01%	82,343,478,402
Ha Noi - Nam Dinh Beer Joint Stock Company	51.00%	10,200,000,000	51.00%	10,200,000,000
Ha Noi - Thai Binh Beer Joint Stock Company	66.31%	56,448,402,482	66.31%	56,448,402,482
Ha Noi - Thanh Hoa Beer Joint Stock Company	55.00%	82,689,355,104	55.00%	82,689,355,104
Ha Noi - Quang Binh Beer Joint Stock Company	62.05%	37,666,057,755	62.05%	37,666,057,755
Beer - Alcohol - Beverage Packaging Joint Stock Company	68.95%	14,487,313,191	68.95%	14,487,313,191
Hanoi Liquor And Beverage Joint Stock Company	54.29%	143,696,608,717	54.29%	143,696,608,717
Hanoi Beer Trading Joint Stock Company	60.00%	22,977,925,427	60.00%	22,977,925,427
Ha Noi - Quang Ninh Beer Alcohol And Beverage Joint Stock Company	52.64%	8,673,477,197	52.64%	8,673,477,197
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	96.10%	223,535,805,853	96.10%	223,535,805,853
Ha Noi - Nghe An Beer Joint Stock Company	51.00%	91,800,000,000	51.00%	91,800,000,000
Ha Noi - Quang Tri Beer Joint Stock Company	98.56%	106,581,700,000	98.56%	106,581,700,000
Habeco - Hai Phong Joint Stock Company	75.83%	106,709,356,000	75.83%	106,709,356,000
Ha Noi - Hong Ha Beer Joint Stock Company	53.89%	53,885,000,000	53.89%	53,885,000,000
<b>Total</b>		<b>1,122,326,153,223</b>		<b>1,122,326,153,223</b>
Provision for impairment of investments in subsidiaries		18,891,257,953		20,312,410,830
<b>Net value</b>		<b>1,103,434,895,270</b>		<b>1,102,013,742,393</b>

(\* Note: The voting rights percentage of the Corporation in its subsidiaries is equivalent to the ownership percentage in these companies. The voting rights percentage of the Corporation in Habeco - Hai Phong Joint Stock Company is 80.75%.

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**Notes to the separate financial statements (continued)**

**c. Investments in associates and joint ventures**

Objects	Ending balance		Beginning balance	
	Ownership Percentage	Value (VND)	Ownership Percentage	Value (VND)
Habeco – Kim Bai Joint Stock Company	28.10%	11,200,000,000	28.10%	11,200,000,000
Habeco-Transportation Joint Stock Company	28.00%	8,304,865,190	28.00%	8,304,865,190
Habeco Development Investment Joint Stock Company	45.00%	16,478,300,000	45.00%	16,478,300,000
Harec Investment And Trade Joint Stock Company	40.00%	27,305,100,155	40.00%	27,305,100,155
San Miguel Yamamura Haiphong Glass Company Limited	27.21%	52,605,154,819	27.21%	52,605,154,819
Habeco Packaging Joint Stock Company	44.22%	15,476,000,000	44.22%	15,476,000,000
<b>Total</b>		<b>131,369,420,164</b>		<b>131,369,420,164</b>
Provision for impairment of investments in associates and joint ventures		231,349,690		268,239,306
<b>Net value</b>		<b>131,138,070,474</b>		<b>131,101,180,858</b>

*(\*) Note: The voting rights percentage of the Corporation in joint venture and associate companies is equivalent to the ownership percentage in these companies..*



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**FINANCIAL STATEMENTS****Notes to the separate financial statements (continued)****d. Investments in other entities**

Objects	Ending balance		Beginning balance	
	Ownership Percentage	Value (VND)	Ownership Percentage	Value (VND)
- <i>Lilama Land Corporation</i>	15.52%	16,250,000,000	15.52%	16,250,000,000
- <i>Industrial University Of Vinh</i>	3.58%	5,000,000,000	3.58%	5,000,000,000
- <i>Vinaceglass Joint Stock Company</i>	6.00%	12,000,000,000	6.00%	12,000,000,000
- <i>Ha Noi - Hung Yen Trading Beer Joint Stock Company 89</i>	5.00%	3,000,000,000	5.00%	3,000,000,000
<b>Total</b>		<b>36,250,000,000</b>		<b>36,250,000,000</b>
Provision for impairment of investments in other entities		2,712,958,040		2,712,958,040
<b>Net value</b>		<b>33,537,041,960</b>		<b>33,537,041,960</b>

(\*) *Note: The voting rights percentage of the Corporation in other entities is equivalent to the ownership percentage in these companies. The voting rights percentage of the Corporation in Ha Noi - Hung Yen Trading Beer Joint Stock Company 89 is 17.5%.*

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**FINANCIAL STATEMENTS****Notes to the separate financial statements (continued)****3. Trade receivables**

	<b>Ending balance</b> VND	<b>Beginning balance</b> VND
<b>a) Short-term</b>	<b>215,851,519,144</b>	<b>70,105,789,058</b>
Habeco Commerce One Member Company Limited	148,091,904,086	26,127,745,020
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	1,161,310,128	525,950,755
Ha Noi - Quang Tri Beer Joint Stock Company	1,440,504	10,598,370
Ha Noi - Thai Binh Beer Joint Stock Company	1,494,529,988	2,898,069,760
Habeco Central Trading One Member Company Limited	31,532,383,866	4,861,619,557
Habeco - Hai Phong Joint Stock Company	19,080,430,908	25,315,317,861
Other trade receivables	14,489,519,664	10,366,487,735
<b>b) Long-term</b>	-	-
<b>Total</b>	<b>215,851,519,144</b>	<b>70,105,789,058</b>

c) Trade receivables from related parties: Refer to note VII.2.

**4. Other receivables**

	<b>Ending balance</b> VND	<b>Beginning balance</b> VND
<b>a) Short-term</b>	<b>103,012,317,828</b>	<b>70,100,617,036</b>
Advances	2,442,900,000	-
Interest receivables from deposits and loans	73,878,676,399	53,761,740,495
Interest receivables from loans to Viet My dairy joint Stock company	834,570,285	834,570,285
Dividends receivable	8,948,845,500	-
Representative office of kronen in Hanoi	9,182,856,480	9,182,856,480
Other receivables	7,724,469,164	6,321,449,776
<b>b) Long-term</b>	-	-
<b>Total</b>	<b>103,012,317,828</b>	<b>70,100,617,036</b>

c) Other receivables from related parties: Refer to note VII.2.

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**Notes to the separate financial statements (continued)**

**5. Bad debts**

	Ending balance		Beginning balance		Unit: VND
	Cost	Provision	Cost	Provision	
BYD Vietnam Construction Joint Stock Company	1,702,148,115	1,702,148,115	1,702,148,115	1,702,148,115	
Viet My dairy joint Stock company	834,570,285	834,570,285	834,570,285	834,570,285	
Lilama Hanoi Joint Stock Company	601,913,468	601,913,468	601,913,468	601,913,468	
27/7 Severely Wounded Veterans Cooperative	1,677,613,000	1,677,613,000	1,677,613,000	1,677,613,000	
Other Entities	970,484,679	970,484,679	970,484,679	970,484,679	
<b>Total</b>	<b>5,786,729,547</b>	<b>5,786,729,547</b>	<b>5,786,729,547</b>	<b>5,786,729,547</b>	

**6. Inventory**

	Ending balance		Beginning balance		Unit: VND
	Cost	Provision	Cost	Provision	
Purchased goods in transit	-	-	257,660,000	-	
Raw materials	80,031,043,529	-	86,511,326,171	-	
Tools and equipment	56,657,397,338	579,179,690	59,225,311,033	579,179,690	
Work in progress	40,446,737,610	-	37,539,699,896	-	
Finished products	43,768,642,006	-	67,798,446,108	-	
Goods	3,084,472,120	-	17,400,560,482	-	
<b>Total</b>	<b>223,988,292,603</b>	<b>579,179,690</b>	<b>268,733,003,690</b>	<b>579,179,690</b>	

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**FINANCIAL STATEMENTS****Notes to the separate financial statements (continued)****7. Long-term assets in progress****Construction in progress***Unit: VND*

	<b>Beginning balance</b>	<b>Costs incurred during the period</b>	<b>Transferred to fixed assets during the period</b>	<b>Other transfers out</b>	<b>Ending balance</b>
ERP project	5,206,809,953	1,920,465,518	5,968,116,518	-	1,159,158,953
Cost of repairing the office on the first floor of The Corporation's auditorium.	3,105,242,629	-	-	2,925,561,946	179,680,683
Other construction in progress costs	295,144,022	-	-	-	295,144,022
<b>Total</b>	<b>8,607,196,604</b>	<b>1,920,465,518</b>	<b>5,968,116,518</b>	<b>2,925,561,946</b>	<b>1,633,983,658</b>

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Notes to the separate financial statements (continued)

	8. Increases and decreases in tangible fixed assets					Total
	Buildings and structures	Machinery, equipment	Transportation means	Management tools and equipment	Other fixed assets	
<i>Cost</i>						<i>Unit: VND</i>
Opening balance	885,955,859,831	2,967,197,960,680	46,557,667,851	92,196,580,517	11,183,474,130	4,003,091,543,009
Increase	-	8,191,997,704	1,608,151,182	1,642,840,000	-	11,442,988,886
- New purchases	-	8,191,997,704	1,608,151,182	1,642,840,000	-	11,442,988,886
Decrease	-	-	-	-	-	-
<b>Closing balance</b>	<b>885,955,859,831</b>	<b>2,975,389,958,384</b>	<b>48,165,819,033</b>	<b>93,839,420,517</b>	<b>11,183,474,130</b>	<b>4,014,534,531,895</b>
<b>Accumulated depreciation</b>						
Opening balance	666,994,101,509	2,743,792,241,239	39,390,757,651	83,273,047,287	8,663,165,282	3,542,113,312,968
Increase	28,609,550,431	48,029,427,940	1,607,127,182	2,490,601,177	627,750,857	81,364,457,587
Decrease	-	-	-	-	-	-
<b>Closing balance</b>	<b>695,603,651,940</b>	<b>2,791,821,669,179</b>	<b>40,997,884,833</b>	<b>85,763,648,464</b>	<b>9,290,916,139</b>	<b>3,623,477,770,555</b>
<b>Net book value</b>						
Opening balance	218,961,758,322	223,405,719,441	7,166,910,200	8,923,533,230	2,520,308,848	460,978,230,041
<b>Closing balance</b>	<b>190,352,207,891</b>	<b>183,568,289,205</b>	<b>7,167,934,200</b>	<b>8,075,772,053</b>	<b>1,892,557,991</b>	<b>391,056,761,340</b>

\* *Note:*

- The original cost of fully depreciated tangible fixed assets still in use at the end of the period is: 2,635,902,657,313 VND.

- The remaining value at the end of the period of tangible fixed assets used as collateral to secure loans: 0 VND.

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**FINANCIAL STATEMENTS****Notes to the separate financial statements (continued)****9. Increases and decreases in intangible fixed assets**

	<i>Unit: VND</i>		
	<b>Brand</b>	<b>Computer software</b>	<b>Total</b>
<i>Cost</i>			
Opening balance	332,763,757	75,885,859,262	76,218,623,019
Increase	-	6,208,116,518	6,208,116,518
Decrease	-	-	-
<b>Closing balance</b>	<b>332,763,757</b>	<b>82,093,975,780</b>	<b>82,426,739,537</b>
<i>Accumulated depreciation</i>			
Opening balance	332,763,757	57,749,358,265	58,082,122,022
Increase	-	7,998,400,256	7,998,400,256
Decrease	-	-	-
<b>Closing balance</b>	<b>332,763,757</b>	<b>65,747,758,521</b>	<b>66,080,522,278</b>
<i>Net book value</i>			
Opening balance	-	18,136,500,997	18,136,500,997
<b>Closing balance</b>	<b>-</b>	<b>16,346,217,259</b>	<b>16,346,217,259</b>

*\* Note:*

- The original cost of fully depreciated intangible fixed assets still in use at the end of the period is: 40,304,406,530 VND.

- The remaining value at the end of the period of intangible fixed assets used as collateral to secure loans: 0 VND.

**10. Prepaid expenses**

	<b>Ending balance</b> VND	<b>Beginning balance</b> VND
<b>a) Short-term</b>	<b>11,080,489,003</b>	<b>15,245,217,632</b>
Insurance costs	4,283,241,938	1,487,794,079
Advertising materials costs	2,629,483,756	2,638,983,439
Cost of repairing assets and replacement parts	4,167,763,309	11,118,440,114
<b>b) Long-term</b>	<b>87,758,211,256</b>	<b>44,699,682,659</b>
Bottle and crate costs	64,385,052,079	24,798,877,413
Land and warehouse rental costs	18,451,248,518	18,830,692,185
Advertising materials costs	4,664,291,038	-
Other long-term prepaid expenses	257,619,621	1,070,113,061
<b>Total</b>	<b>98,838,700,259</b>	<b>59,944,900,291</b>

**11. Deferred income tax assets**

	<b>Ending balance</b> VND	<b>Beginning balance</b> VND
Deferred income tax assets related to deductible temporary differences	118,141,403	1,356,015,827
<b>Total</b>	<b>118,141,403</b>	<b>1,356,015,827</b>

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**Notes to the separate financial statements (continued)**

**12. Short-term trade payables**

	Ending balance		Beginning balance		Unit: VND
	Value	Afford to pay	Value	Afford to pay	
<b>a) Short-term</b>	<b>530,514,193,549</b>	<b>530,514,193,549</b>	<b>976,671,316,431</b>	<b>976,671,316,431</b>	
Ha Noi - Thai Binh Beer Joint Stock Company	6,953,915,925	6,953,915,925	-	-	
Ha Noi - Thanh Hoa Beer Joint Stock Company	10,933,013,544	10,933,013,544	4,228,111,838	4,228,111,838	
Crown Beverage Cans Hanoi Limited	29,547,358,942	29,547,358,942	22,489,710,080	22,489,710,080	
Hong Phat Services Transport And Trading Investment Company Limited	1,511,460,162	1,511,460,162	2,714,480,970	2,714,480,970	
Thai Tan Trading Transport Company Limited	7,677,685,970	7,677,685,970	18,889,026,956	18,889,026,956	
Habeco-Transportation Joint Stock Company	2,547,695,563	2,547,695,563	8,032,445,316	8,032,445,316	
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	56,347,561,549	56,347,561,549	120,141,600,824	120,141,600,824	
Ha Noi - Nghe An Beer Joint Stock Company	24,711,877,442	24,711,877,442	50,932,677,645	50,932,677,645	
Habeco - Hai Phong Joint Stock Company	34,426,467,710	34,426,467,710	58,765,756,411	58,765,756,411	
Habeco Packaging Joint Stock Company	7,973,017,274	7,973,017,274	14,191,151,735	14,191,151,735	
Ha Noi - Quang Tri Beer Joint Stock Company	23,030,008,234	23,030,008,234	24,620,845,645	24,620,845,645	
Ha Noi - Quang Binh Beer Joint Stock Company	8,644,638,986	8,644,638,986	13,205,957,047	13,205,957,047	
Brand of Asia Packaging Industries Vietnam Co., Ltd. - North	26,065,568,292	26,065,568,292	-	-	
Beer - Alcohol - Beverage Packaging Joint Stock Company	1,272,218,200	1,272,218,200	379,733,200	379,733,200	
Habeco Commerce One Member Company Limited	55,436,542,990	55,436,542,990	217,911,044,358	217,911,044,358	
Other Entities	233,435,162,766	233,435,162,766	420,168,774,406	420,168,774,406	
<b>b) Long-term</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total</b>	<b>530,514,193,549</b>	<b>530,514,193,549</b>	<b>976,671,316,431</b>	<b>976,671,316,431</b>	

c) Outstanding overdue debts: None.

d) Trade payable to related parties: Refer to note VII.2.

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Notes to the separate financial statements (continued)

**13. Taxes and other payables to the State**

	<i>Unit: VND</i>			
	Beginning balance	Amounts payable during the period	Amounts paid during the period	Ending balance
<b>a) Payable</b>	<b>160,423,176,280</b>	<b>1,667,565,375,008</b>	<b>1,446,874,598,149</b>	<b>381,113,953,139</b>
Domestic value-added tax	-	237,242,301,752	100,914,429,909	136,327,871,843
Imported goods value-added tax	-	3,052,533,063	3,052,533,063	-
Special consumption tax	105,373,895,386	1,325,477,880,775	1,266,777,757,787	164,074,018,374
Corporate income tax	53,304,293,789	76,719,796,195	60,881,091,012	69,142,998,972
Personal income tax	1,687,345,265	13,699,329,613	13,629,623,708	1,757,051,170
Land tax and land rental fees	-	10,475,674,677	814,060,309	9,661,614,368
Natural resource tax	57,641,840	821,246,960	771,817,120	107,071,680
Other taxes and fees	-	76,611,973	33,285,241	43,326,732
<b>b) Receivable</b>	<b>1,696,667,810</b>	<b>2,197,208,622</b>	<b>609,380,469</b>	<b>108,839,657</b>
Land tax and land rental fees	1,696,550,403	1,696,550,403	-	-
Other taxes and fees	117,407	500,658,219	609,380,469	108,839,657

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**Notes to the separate financial statements (continued)**

**14. Payable expenses**

	Ending balance VND	Beginning balance VND
<b>a) Short-term</b>	<b>371,606,250,603</b>	<b>24,320,798,895</b>
Sales and sales support costs	362,912,040,149	12,397,926,135
Accrual of construction costs	1,653,409,598	9,405,340,569
Other payables	7,040,800,856	2,517,532,191
<b>b) Long-term</b>	-	-
<b>Total</b>	<b>371,606,250,603</b>	<b>24,320,798,895</b>

**15. Unearned revenue**

	Ending balance VND	Beginning balance VND
<b>a) Short-term</b>	<b>280,800,000</b>	-
Unearned rental income	280,800,000	-
<b>b) Long-term</b>	-	-
<b>Total</b>	<b>280,800,000</b>	-

**16. Other payables**

	Ending balance VND	Beginning balance VND
<b>a) Short-term</b>	<b>88,863,546,697</b>	<b>70,312,649,109</b>
Union funds	385,154,600	343,032,628
Short-term deposits and guarantees received	1,191,129,466	884,040,615
Dividends payable to shareholders	61,723,435,284	61,660,070,284
Other payables	25,563,827,347	7,425,505,582
<b>b) Long-term</b>	<b>142,527,965,106</b>	<b>95,146,299,506</b>
Deposit on bottles and crates received	142,527,965,106	95,146,299,506
<b>Total</b>	<b>231,391,511,803</b>	<b>165,458,948,615</b>

c) Other payables to related parties: Refer to note VII.2.

**17. Provision for payables**

	Ending balance VND	Beginning balance VND
<b>a) Short-term</b>	<b>35,871,896,985</b>	-
Repairs and maintenance	19,947,562,543	-
Other provisions	15,924,334,442	-
<b>b) Long-term</b>	-	-
<b>Total</b>	<b>35,871,896,985</b>	-

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**FINANCIAL STATEMENTS**

Notes to the separate financial statements (continued)

**18. Owner's equity**

**a) Reconciliation table of changes in owners' equity**

*Unit: VND*

Items	Owner's contributed capital	Development Investment Fund	Other Funds	Undistributed after- tax profit	Total
<b>Balance at the beginning of previous year (01/01/2024)</b>	<b>2,318,000,000,000</b>	<b>1,083,800,291,522</b>	<b>11,698,027,465</b>	<b>881,894,480,143</b>	<b>4,295,392,799,130</b>
Profit from the previous period				281,850,353,137	281,850,353,137
Dividends appropriated from prior years' retained earnings				(347,700,000,000)	(347,700,000,000)
Appropriation to the bonus and welfare fund from profits of 2022				(54,789,123,883)	(54,789,123,883)
Appropriation to executive bonus fund				(1,296,000,000)	(1,296,000,000)
Utilize the social welfare fund			(164,500,000)		(164,500,000)
<b>Balance at the end of the previous period (30/9/2024)</b>	<b>2,318,000,000,000</b>	<b>1,083,800,291,522</b>	<b>11,533,527,465</b>	<b>759,959,709,397</b>	<b>4,173,293,528,384</b>
<b>Balance at the beginning of this year (01/01/2025)</b>	<b>2,318,000,000,000</b>	<b>1,083,800,291,522</b>	<b>11,432,027,465</b>	<b>846,909,872,878</b>	<b>4,260,142,191,865</b>
Profit for this period				356,469,241,016	356,469,241,016
Dividend distribution from profits of 2023				(266,570,000,000)	(266,570,000,000)
Appropriation to the bonus and welfare fund from profits of 2023				(55,636,252,605)	(55,636,252,605)
Appropriation to executive bonus fund from profits of 2023				(1,296,000,000)	(1,296,000,000)
Utilize the social welfare fund			(111,500,000)		(111,500,000)
<b>Balance at the end of this period (30/9/2025)</b>	<b>2,318,000,000,000</b>	<b>1,083,800,291,522</b>	<b>11,320,527,465</b>	<b>879,876,861,289</b>	<b>4,292,997,680,276</b>

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

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**FINANCIAL STATEMENTS**

**Notes to the separate financial statements (continued)**

**b) Details of owners' capital**

	<b>Ending balance</b>	<b>%</b>	<b>Beginning balance</b>	<b>%</b>
	VND		VND	
State capital contribution	1,895,924,000,000	81.79	1,895,924,000,000	81.79
Capital contribution of Carlsberg Breweries A/S	401,982,000,000	17.34	401,982,000,000	17.34
Capital contribution of Carlsberg Vietnam Trading Limited	3,814,000,000	0.16	3,814,000,000	0.16
Capital contribution of other shareholders	16,280,000,000	0.70	16,280,000,000	0.70
<b>Total</b>	<b>2,318,000,000,000</b>	<b>100</b>	<b>2,318,000,000,000</b>	<b>100</b>

**c) Capital transactions with owners**

	<b>Accumulated from the beginning of the year to 30/9/2025</b>	<b>Accumulated from the beginning of the year to 30/9/2024</b>
	VND	VND
<b>Owners' investment capital</b>		
At the beginning of year	2,318,000,000,000	2,318,000,000,000
Increase in the period	-	-
Decrease in the period	-	-
At the end of period	2,318,000,000,000	2,318,000,000,000

**d) Share**

	<b>Ending balance</b>	<b>Beginning balance</b>
<b>Number of shares registered for issuance</b>	<b>231,800,000</b>	<b>231,800,000</b>
<b>Number of shares sold to the public</b>	<b>231,800,000</b>	<b>231,800,000</b>
- Common shares	231,800,000	231,800,000
- Preferred shares	-	-
<b>Number of shares to be redeemed</b>	-	-
- Common shares	-	-
- Preferred shares	-	-
<b>Number of outstanding shares</b>	<b>231,800,000</b>	<b>231,800,000</b>
- Common shares	231,800,000	231,800,000
- Preferred shares	-	-

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

**19. Off-balance sheet items**

	<b>Ending balance</b>	<b>Beginning balance</b>
Foreign Currencies		
- USD	11,328.50	173,554.81
- EUR	-	3,640.62

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

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**FINANCIAL STATEMENTS**

Notes to the separate financial statements (continued)

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

**1. Revenue from sales and services**

	Q3/2025 VND	Q3/2024 VND	Accumulated from the beginning of the year to 30/9/2025 VND	Accumulated from the beginning of the year to 30/9/2024 VND
Revenue from sales of finished goods and merchandise	1,595,569,341,438	1,421,367,494,476	4,145,992,660,760	3,844,452,211,745
Revenue from provision of services and other revenues	15,129,444,468	12,670,497,430	40,632,173,999	36,868,751,368
<b>Total</b>	<b>1,610,698,785,906</b>	<b>1,434,037,991,906</b>	<b>4,186,624,834,759</b>	<b>3,881,320,963,113</b>

Revenue from sales and provision of services to related parties: Refer to note VII.2.

**2. Deductions from revenue**

	Q3/2025 VND	Q3/2024 VND	Accumulated from the beginning of the year to 30/9/2025 VND	Accumulated from the beginning of the year to 30/9/2024 VND
Returned goods	491,537,900	308,159,820	718,527,989	495,730,308
Trade discounts	16,334,116,376	-	31,730,532,488	-
<b>Total</b>	<b>16,825,654,276</b>	<b>308,159,820</b>	<b>32,449,060,477</b>	<b>495,730,308</b>

**3. Net revenue from sales and services**

	Q3/2025 VND	Q3/2024 VND	Accumulated from the beginning of the year to 30/9/2025 VND	Accumulated from the beginning of the year to 30/9/2024 VND
Net revenue from sales of finished goods and merchandise	1,578,743,687,162	1,421,059,334,656	4,113,543,600,283	3,843,956,481,437
Net revenue from provision of services and other revenues	15,129,444,468	12,670,497,430	40,632,173,999	36,868,751,368
<b>Total</b>	<b>1,593,873,131,630</b>	<b>1,433,729,832,086</b>	<b>4,154,175,774,282</b>	<b>3,880,825,232,805</b>

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**FINANCIAL STATEMENTS****Notes to the separate financial statements (continued)**

	Q3/2025	Q3/2024	Accumulated from the beginning of the year to 30/9/2025	Accumulated from the beginning of the year to 30/9/2024
	VND	VND	VND	VND
<b>4. Cost of goods</b>				
Cost of finished goods	479,886,508,493	462,622,705,458	1,188,778,229,509	1,179,403,137,021
Cost of merchandise	653,526,241,052	572,350,341,930	1,821,483,825,745	1,718,860,601,515
<b>Total</b>	<b>1,133,412,749,545</b>	<b>1,034,973,047,388</b>	<b>3,010,262,055,254</b>	<b>2,898,263,738,536</b>
<b>5. Financial income</b>				
Interest on deposits and loans	44,148,415,273	36,825,050,943	119,734,273,063	101,011,638,964
Dividends and distributed profits	23,265,115,500	1,794,864,967	44,638,558,500	39,827,111,467
Foreign exchange gain	1,038,303,715	363,063,020	4,537,241,414	1,716,358,525
Other financial income	-	-	-	200,000
<b>Total</b>	<b>68,451,834,488</b>	<b>38,982,978,930</b>	<b>168,910,072,977</b>	<b>142,555,308,956</b>
<b>6. Financial expenses</b>				
Foreign exchange loss	926,637,717	374,141,091	4,278,925,359	1,622,591,379
Provision/(reversal of provision) for decline in value of financial investments	(1,450,267,364)	(571,471,974)	(1,458,042,493)	3,563,580,648
<b>Total</b>	<b>(523,629,647)</b>	<b>(197,330,883)</b>	<b>2,820,882,866</b>	<b>5,186,172,027</b>

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

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**FINANCIAL STATEMENTS**

**Notes to the separate financial statements (continued)**

7. Selling expenses	Q3/2025 VND	Q3/2024 VND	Accumulated from the beginning of the year to 30/9/2025 VND	Accumulated from the beginning of the year to 30/9/2024 VND
Raw materials, supplies, and allocated tools expenses	7,892,548,848	3,488,224,228	16,112,631,506	13,030,436,946
Loading and transportation expenses	27,664,095,889	26,431,032,119	62,061,946,497	59,541,617,434
Advertising, promotion, and support expenses	210,402,955,164	215,878,653,529	611,737,033,253	509,489,012,839
Other selling expenses	6,471,678,038	12,948,396,969	21,562,284,759	31,992,795,949
<b>Total</b>	<b>252,431,277,939</b>	<b>258,746,306,845</b>	<b>711,473,896,015</b>	<b>614,053,863,168</b>
8. Administrative expenses	Q3/2025 VND	Q3/2024 VND	Accumulated from the beginning of the year to 30/9/2025 VND	Accumulated from the beginning of the year to 30/9/2024 VND
Management staff expenses	23,119,758,349	26,022,101,202	80,488,038,441	65,518,298,501
Depreciation expenses	8,646,882,653	8,367,979,917	27,450,162,300	25,256,504,084
Land rental expenses	-	6,234,978,544	11,358,164,771	18,989,977,557
Other administrative expenses	18,658,613,990	18,556,944,960	57,873,039,477	51,577,693,827
<b>Total</b>	<b>50,425,254,992</b>	<b>59,182,004,623</b>	<b>177,169,404,989</b>	<b>161,342,473,969</b>

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**FINANCIAL STATEMENTS****Notes to the separate financial statements (continued)****9. Other income**

	Q3/2025 VND	Q3/2024 VND	Accumulated from the beginning of the year to 30/9/2025 VND	Accumulated from the beginning of the year to 30/9/2024 VND
Disposal of fixed assets and tools	111,352,000	140,909,091	111,352,000	140,909,091
Penalty compensation income	172,906,981	135,836,758	998,993,650	445,958,831
Income from selling brewery by-products	3,065,132,800	2,327,181,500	6,851,689,600	6,066,194,000
Recovery of bottles and cases	1,098,845,277	1,019,629,714	2,379,977,704	1,733,730,153
Other income	832,529,073	555,782,257	2,730,191,527	3,091,988,472
<b>Total</b>	<b>5,280,766,131</b>	<b>4,179,339,320</b>	<b>13,072,204,481</b>	<b>11,478,780,547</b>

**10. Other expenses**

	Q3/2025 VND	Q3/2024 VND	Accumulated from the beginning of the year to 30/9/2025 VND	Accumulated from the beginning of the year to 30/9/2024 VND
Administrative penalties, late tax payment	2,141,631	-	4,900,981	2,138,821,444
Other expenses	-	353,454	-	733,653
<b>Total</b>	<b>2,141,631</b>	<b>353,454</b>	<b>4,900,981</b>	<b>2,139,555,097</b>

**11. Current corporate income tax expense**

Corporate income tax payable by the Corporation is determined at a tax rate of 20% on taxable income.

The Corporation's tax finalization will be subject to inspection by the tax authorities. Due to the application of laws and tax regulations concerning various types of transactions, which may be interpreted in different ways, the tax amount presented in the financial statements may change based on the tax authorities' decision.

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

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**Notes to the separate financial statements (continued)**

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

	Q3/2025	Q3/2024	Accumulated from the beginning of the year to 30/9/2025	Accumulated from the beginning of the year to 30/9/2024
	VND	VND	VND	VND
<b>Total profit before tax</b>	<b>231,857,937,789</b>	<b>124,187,768,909</b>	<b>434,426,911,635</b>	<b>353,873,519,511</b>
Adjustment to accounting profits to determine corporation income taxable profit	(25,176,381,745)	(3,606,451,588)	(50,827,930,658)	(45,261,871,331)
- Increases	-	-	-	-
- Decreases	25,176,381,745	3,606,451,588	50,827,930,658	45,261,871,331
+ <i>Dividends and distributed profits</i>	23,265,115,500	1,794,864,967	44,638,558,500	39,827,111,467
+ <i>Repair and renovation expenses</i>	1,911,266,245	1,811,586,621	6,189,372,158	5,434,759,864
<b>Total taxable profits</b>	<b>206,681,556,044</b>	<b>120,581,317,321</b>	<b>383,598,980,977</b>	<b>308,611,648,180</b>
Corporate income tax rate	20%	20%	20%	20%
Corporate income tax expense from prior years	-	4,385,891	-	9,213,884,766
<b>Current corporate income tax expenses</b>	<b>41,336,311,209</b>	<b>24,120,649,355</b>	<b>76,719,796,195</b>	<b>70,936,214,402</b>

**12. Cost by factor**

	Q3/2025	Q3/2024	Accumulated from the beginning of the year to 30/9/2025	Accumulated from the beginning of the year to 30/9/2024
	VND	VND	VND	VND
Cost of materials, supplies	360,396,986,661	333,606,189,868	900,468,260,586	853,302,572,607
Labor costs	45,973,140,764	42,947,649,376	140,192,919,293	117,271,380,514
Depreciation expenses for fixed assets	25,916,973,058	45,083,506,346	89,362,857,843	135,775,633,653
Outsourced service expenses	317,907,901,684	302,873,518,104	854,730,389,935	733,249,825,334
Other cash expenses	23,154,089,370	24,180,409,318	71,544,336,468	70,485,047,892
<b>Total</b>	<b>773,349,091,537</b>	<b>748,691,273,012</b>	<b>2,056,298,764,125</b>	<b>1,910,084,460,000</b>

## HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

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FINANCIAL STATEMENTS

### Notes to the separate financial statements (continued)

#### 13. Basic and diluted earnings per share

The Corporation does not present this indicator in its separate financial statements because, in accordance with Accounting Standard No. 30 – Earnings per Share, when an entity prepares both separate and consolidated financial statements, it is only required to disclose earnings per share information in the consolidated financial statements as prescribed by the standard.

## VII. OTHER INFORMATION

### 1. Subsequent events information

There are no significant events occurring after the date of the separate financial statements that require adjustment or disclosure in the separate financial statements.

### 2. Information about related parties

#### 2.1 List of related parties

Related parties	Relationship
Habeco Commerce One Member Company Limited	Subsidiary
Ha Noi - Hai Duong Beer Joint Stock Company	Subsidiary
Ha Noi - Hai Phong Beer Joint Stock Company	Subsidiary
Ha Noi - Nam Dinh Beer Joint Stock Company	Subsidiary
Ha Noi - Thai Binh Beer Joint Stock Company	Subsidiary
Ha Noi - Thanh Hoa Beer Joint Stock Company	Subsidiary
Ha Noi - Quang Binh Beer Joint Stock Company	Subsidiary
Beer - Alcohol - Beverage Packaging Joint Stock Company	Subsidiary
Hanoi Liquor And Beverage Joint Stock Company	Subsidiary
Hanoi Beer Trading Joint Stock Company	Subsidiary
Ha Noi - Quang Ninh Beer Alcohol And Beverage Joint Stock Company	Subsidiary
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	Subsidiary
Ha Noi - Nghe An Beer Joint Stock Company	Subsidiary
Ha Noi - Quang Tri Beer Joint Stock Company	Subsidiary
Habeco - Hai Phong Joint Stock Company	Subsidiary
Ha Noi - Hong Ha Beer Joint Stock Company	Subsidiary
Habeco - Kim Bai Joint Stock Company	Subsidiary
Habeco-Transportation Joint Stock Company	Associated company
Habeco Development Investment Joint Stock Company	Associated company
Harec Investment And Trade Joint Stock Company	Associated company

## HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

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### Notes to the separate financial statements (continued)

San Miguel Yamamura Haiphong Glass Company Limited  
Habeco Packaging Joint Stock Company  
Lilama Land Corporation  
Industrial University Of Vinh  
Vinaceglass Joint Stock Company  
Ha Noi - Hung Yen Trading Beer Joint Stock Company 89

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Key management personnel and related individuals include: Members of the Board of Directors, the Board of Management, Board of Supervisors, the Chief Accountant, and close family members of these individuals.

#### 2.2 Transactions with related parties

During the third quarter of the fiscal year 2025, the Corporation entered into transactions with related parties. The main transactions (excluding VAT) are as follows:

Related parties	Transaction details	Accumulated from the beginning of the year to 30/9/2025	Accumulated from the beginning of the year to 30/9/2024
Habeco Commerce One Member Company Limited	Recovery of bottles and cases	39,261,818	40,812,727
	Sale of goods, finished products	2,994,626,705,510	2,796,124,266,512
	Electricity, water, and other expenses	356,294,268	334,481,000
	Penalties, others	8,528,000	41,248,000
	Returns and trade discounts	33,735,795,760	148,766,460
	Distributed profits	7,000,000,000	1,794,864,967
	Office and warehouse leasing, advertising materials	11,778,646,860	10,949,110,472
	Promotions, sales support	240,412,308,420	253,623,707,193
Ha Noi - Hai Duong Beer Joint Stock Company	Sale of materials, goods	55,176,000	82,764,000
	Distributed profits	2,640,000,000	2,640,000,000
	License fees	872,389,440	932,855,616
Ha Noi - Hai Phong Beer Joint Stock Company	Distributed profits	895,050,000	1,491,750,000
	License fees	187,587,736	129,724,174
	Sale of materials, goods	25,080,000	12,540,000

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FINANCIAL STATEMENTS

Notes to the separate financial statements (continued)

Related parties	Transaction details	Accumulated from the beginning of the year to 30/9/2025	Accumulated from the beginning of the year to 30/9/2024
Ha Noi - Thai Binh Beer Joint Stock Company	Purchase of goods	108,258,219,000	114,723,204,400
	Sale of materials, goods	17,725,589,006	19,848,670,312
	License fees	40,159,152	20,530,195
	Electricity, water and other expenses	46,550,000	-
	Other expenses	-	30,000,000
	Support of license fees	50,274,000	-
	Distributed profits	1,570,877,500	2,199,228,500
	Purchase of goods	122,915,978,080	127,025,760,150
	Sale of materials, goods	987,801,472,701	918,992,957,575
	Sales support expenses	54,078,625,636	55,857,131,479
Ha Noi - Thanh Hoa Beer Joint Stock Company	Advertising materials	-	624,300,000
	License fees	356,790,096	358,811,167
	Recovery of bottles and cases	162,172,909	5,200,729
	Returns and trade discounts	5,768,941,167	-
	Warehouse leasing	1,161,342,000	-
	Purchase of goods	60,073,035,380	62,409,356,650
	Sale of materials, goods	11,076,487,783	11,918,647,672
	Purchase of bottle caps	9,094,357,000	9,758,116,500
	Distributed profits	689,500,000	965,300,000
	Sale of finished products	1,075,065,452,450	949,665,592,700
Ha Noi - Quang Binh Beer Joint Stock Company	Returns	544,080,450	572,485,900
	Distributed profits	5,621,400,000	5,621,400,000
	Lease of premises, electricity, water	2,346,478,200	2,447,857,186
	Repair keg	665,000,000	-
	Electricity, water and other expenses	199,066,031	-
	Sale of beer towers	350,000,000	-
	Sales support expenses, keg rental	53,972,381,808	819,720,000
	Sales support expenses	-	554,306,400
	Sale of finished products, goods	-	6,372,102,160
	-	-	-
Beer - Alcohol - Beverage Packaging Joint Stock Company			
Hanoi Beer Trading Joint Stock Company			
Ha Noi - Quang Ninh Beer Alcohol And Beverage Joint Stock Company			



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**Notes to the separate financial statements (continued)**

Related parties	Transaction details	Accumulated from the beginning of the year to 30/9/2025	Accumulated from the beginning of the year to 30/9/2024
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	Penalties	125,843,636	-
	Purchase of goods	289,622,079,920	264,525,953,600
Ha Noi - Quang Tri Beer Joint Stock Company	Sale of materials, goods	102,939,505,705	92,452,157,579
	Distributed profits	10,571,220,000	10,571,220,000
	License fees	2,618,336,802	2,724,481,008
	Other expenses	-	50,000,000
	Purchase of goods	191,601,018,640	193,441,318,490
	Sale of materials, goods	68,070,378,278	69,066,331,588
Ha Noi - Quang Tri Beer Joint Stock Company	License fees	2,156,700	6,091,800
	Other expenses	-	30,000,000
	Purchase of goods	273,052,340,350	243,127,018,730
	Sale of materials, goods	95,938,352,110	79,958,720,875
	Equipment leasing	1,550,250,000	1,550,250,000
	Distributed profits	1,067,068,000	-
Habeco - Hai Phong Joint Stock Company	Support of license fees	7,776,000	-
	Other expenses	-	30,000,000
	Sale of materials, goods	573,078,000	472,758,000
	Distributed profits	5,119,075,000	5,388,500,000
	Other expenses	-	100,000,000
	License fees	7,178,178,510	6,440,021,269
Ha Noi - Nghe An Beer Joint Stock Company	Purchase of goods	271,776,082,720	248,501,372,090
	Sale of materials, goods	85,003,182,277	83,759,426,464
	License fees	335,213,155	312,409,949
	Other expenses	-	50,000,000
	Distributed profits	204,000,000	204,000,000
	License fees	705,516,704	861,111,135
Ha Noi - Nam Dinh Beer Joint Stock Company	Warehouse leasing, others	739,440,000	769,440,000
	Sale of materials, goods	62,700,000	107,844,000
	Electricity, water and other expenses	20,384,000	-

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**Notes to the separate financial statements (continued)**

<b>Related parties</b>	<b>Transaction details</b>	<b>Accumulated from the beginning of the year to 30/9/2025</b>	<b>Accumulated from the beginning of the year to 30/9/2024</b>
Hanoi Liquor And Beverage Joint Stock Company	Purchase of goods	80,953,256	36,038,429
Habeco - Kim Bai Joint Stock Company	Purchase of goods	905,912,000	-
	Sale of materials, goods	1,030,463,795	380,066,000
	Distributed profits	1,008,000,000	1,008,000,000
	License fees	3,541,345,920	4,107,959,712
Habeco-Transportation Joint Stock Company	Lease of premises	842,400,000	842,400,000
	Transport and handling costs	18,700,444,367	19,665,760,285
San Miguel Yamamura Hai Phong Glass Company Limited	Sale of scrap	143,702,980	176,567,820
	Purchase of bottles	1,255,824,000	1,499,170,680
Harec Investment And Trade Joint Stock Company	Distributed profits	7,732,848,000	7,732,848,000
Habeco Packaging Joint Stock Company	Purchase of packaging materials	62,281,892,136	58,545,302,052
	Electricity, water, and other expenses	55,872,000	45,040,000
	Other expenses	18,000,000	-
	Distributed profits	309,520,000	-

As of the end of the accounting period, the outstanding amounts with related parties are as follow:

<b>Related parties</b>	<b>Transaction details</b>	<b>Unit: VND</b>	
		<b>Receivable/(payable) amount</b>	<b>Beginning balance</b>
Ha Noi - Hong Ha Beer Joint Stock Company	Sale of materials, goods, lease of premises	3,404,492,044	1,392,737,580
Habeco - Hai Phong Joint Stock Company	Sale of materials, goods, lease of assets	19,080,430,908	25,315,317,861
	Purchase of goods	(34,426,467,710)	(58,765,756,411)
	Equipment leasing	1,550,250,000	-
	Distributed profits	1,067,068,000	-
Beer - Alcohol - Beverage Packaging Joint Stock Company	Purchase of goods	(1,272,218,200)	(379,733,200)
	Distributed profits	689,500,000	-
Hanoi Liquor And Beverage Joint Stock Company	Purchase of goods	(24,578,001)	-
Ha Noi - Hai Duong Beer Joint Stock Company	Sale of materials, goods	415,583,189	227,634,157
Ha Noi - Hai Phong Beer Joint Stock Company	Sale of materials, goods	110,644,320	22,677,203
Ha Noi - Nghe An Beer Joint Stock Company	Purchase of goods	(24,711,877,442)	(50,932,677,645)



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

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FINANCIAL STATEMENTS

**Notes to the separate financial statements (continued)**

Related parties	Transaction details	Receivable/(payable) amount	
		Ending balance	Beginning balance
Ha Noi - Quang Binh Beer Joint Stock Company	Sale of materials, goods	134,025,264	19,374,371
	Sale of materials, goods	1,666,232,591	3,012,256,852
	Purchase of goods	(8,644,638,986)	(13,205,957,047)
Ha Noi - Quang Tri Beer Joint Stock Company	Sale of materials, goods	1,440,504	10,598,370
	Purchase of goods	(23,030,008,234)	(24,620,845,645)
Ha Noi - Thai Binh Beer Joint Stock Company	Purchase of goods	(6,953,915,925)	-
	Sale of materials, goods	1,494,529,988	2,898,069,760
Ha Noi - Thanh Hoa Beer Joint Stock Company	Purchase of goods	(10,933,013,544)	(31,241,102,656)
	Sale of materials, goods	31,688,739,319	5,038,315,557
	Distributed profits	1,570,877,500	-
	Receive deposits, guarantees	(8,007,932,800)	(7,738,297,200)
	Sale of materials, goods	1,161,310,128	525,950,755
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	Purchase of goods	(56,347,561,549)	(120,141,600,824)
	Advance payment for goods	(22,751,864,073)	(1,425,595,704)
	Distributed profits	5,621,400,000	-
	Advance payment for goods	(546,001,172)	(1,371,785,172)
Hanoi Beer Trading Joint Stock Company	Receive deposits, guarantees	(134,015,306)	(548,072,000)
	Sale of goods, lease of premises	148,091,904,086	26,127,745,020
	Receive bottle and case deposits	(134,386,017,000)	(86,725,915,000)
	Other payables	(55,436,542,990)	(217,911,044,358)
	Distributed profits	120,945,000	-
	Sale of materials, goods	345,186,158	147,941,875
	Sale of materials, goods	74,014,016	116,024,461
	Purchase of goods	(268,257,984)	(166,536,240)
	Sale of materials, goods	2,509,592,426	925,185,250
	Purchase of goods	(996,503,200)	-
	Transport costs	(2,547,695,563)	(8,032,445,316)
	Sale of materials, goods	19,526,400	17,421,600
	Purchase of goods	(7,973,017,274)	(14,191,151,735)

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

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FINANCIAL STATEMENTS

**Notes to the separate financial statements (continued)**

During the third quarter of the fiscal year 2025, Income of the Board of Directors, the Board of Management, Supervisory Board, and Chief Accountant are as follows:

<b>Full Name</b>	<b>Position</b>	<b>Q3/2025 VND</b>	<b>Q3/2024 VND</b>	<b>Accumulated from the beginning of the year to 30/9/2025</b>	<b>Accumulated from the beginning of the year to 30/9/2024</b>
<b>Salary and remuneration of Board of directors members</b>					
Mr Tran Dinh Thanh	Chairman	414,990,000	297,600,000	1,043,730,000	892,800,000
Mr Ngo Que Lam	Member	57,600,000	40,800,000	144,000,000	122,400,000
Mr Vu Xuan Dung	Member	57,600,000	40,800,000	144,000,000	122,400,000
Mr Tran Thuan An	Member	57,600,000	40,800,000	144,000,000	122,400,000
Mr Bui Huu Quang	Member	48,000,000	40,800,000	136,800,000	122,400,000
Ms Quan Le Ha	Member	48,000,000	40,800,000	136,800,000	122,400,000
Mr Tran Danh Dang	Member	48,000,000	40,800,000	136,800,000	122,400,000
<b>Income of supervisory board members</b>					
Ms Chu Thi Thu Trang	Head	321,600,000	187,200,000	734,400,000	561,600,000
Mr Tran Duc Giang	Member	80,000,000	24,000,000	144,000,000	72,000,000
Ms Thieu Hong Nhung	Member	48,000,000	24,000,000	120,000,000	72,000,000
<b>Income of the General Director and other key Management personnel</b>					
Mr Ngo Que Lam	General Director	885,995,250	268,800,000	1,423,595,250	806,400,000
Income of other key Management personnel		3,447,891,000	1,022,400,000	5,492,691,000	3,067,200,000

# HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

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## FINANCIAL STATEMENTS

### Notes to the separate financial statements (continued)

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#### 3. Segment reporting

Segment information is presented by business segment and geographic area. The primary segment reporting is by business segment, based on the Corporation's organizational structure, internal management, and internal financial reporting system.

##### *Geographic area*

The Corporation operates only within the territory of Vietnam, so it does not present segment reporting by geographic area.

##### *Business segment*

The Corporation's principal business activity is the production and sale of beer products. Accordingly, segment reporting by business activity is not presented

#### 4. Secured assets

As at 30 September 2025, the Corporation has mortgaged and pledged term deposit contracts at banks to secure the contract performance guarantee obligation (see note V.2). In addition, the Corporation does not have any loans at banks, and the Corporation does not hold collateral assets of other entities.

#### 5. Credit risk

Credit risk is the risk that partners will not perform its obligations under the provisions of a financial instrument or contract leading to financial losses. Corporation has credit risk from its business activities (primarily accounts receivable for customers) and from its own financial operations, including bank deposits and other financial instruments.

##### **Account receivable**

The management of customer credit risk based on Corporation policies, procedures and process control of the Corporation relating to the management of customers credit risk.

Customer receivables which are unpaid are regularly monitored. The analysis of the ability to be made redundant at the reporting date on the basis of each large customer. On this basis, Corporation does not have risk of credit concentration.

##### **Bank deposits**

Most bank deposits of Corporation shall be deposited at the prestigious banks in Vietnam. The Corporation found that concentrations of credit risk for bank deposits are low.

#### 6. Liquidity risk

Liquidity risk is the risk that Corporation has difficulty in complete the financial obligations due to lack of capital. Liquidity risk of the Corporation arises mainly due to mismatch in the maturities of financial assets and financial liabilities.

Corporation manage liquidity risk through maintaining the ratio of cash and cash equivalents at the level that Board of Directors thought its sufficient to provide financial support for the business of Corporation and to minimize impact of changing cash flows.



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

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**FINANCIAL STATEMENTS****Notes to the separate financial statements (continued)**

Information maturities of financial liabilities of the Corporation based on the value without discounting payments under the contract as follows:

	<i>Unit: VND</i>		
	Under 01 year	From 01 year to 05 years	Total
<b>Ending balance</b>	<b>1,513,204,924,103</b>	<b>142,527,965,106</b>	<b>1,655,732,889,209</b>
Accounts payable	530,514,193,549	-	530,514,193,549
Accrued expenses	371,606,250,603	-	371,606,250,603
Other payables	611,084,479,951	142,527,965,106	753,612,445,057
<b>Beginning balance</b>	<b>1,318,216,300,983</b>	<b>95,146,299,506</b>	<b>1,413,362,600,489</b>
Accounts payable	976,671,316,431	-	976,671,316,431
Accrued expenses	24,320,798,895	-	24,320,798,895
Other payables	317,224,185,657	95,146,299,506	412,370,485,163

The Corporation believe that the risk level for payments to financial liabilities is low. The Corporation can settle their current portion of debts from operating cash flow and the gain from financial liabilities on due dates.

**7. Market risk**

Market risk is the risk that fair value or future value of cash flows from financial instruments will fluctuate with changing of market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

**Foreign currency risk**

Foreign currency risk is the risk that fair value or future cash flows of financial instruments will fluctuate with changes in the exchange rate.

Corporation management of exchange risks by considering the current market and expected the Corporation to plan for the future trading in foreign currency. Corporation monitored the risks to assets and financial liabilities in foreign currency.

**Interest rate risk**

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate due to changes of market interest rates. The risk of changes in market interest rates of the Corporation primarily related to short-term deposits and loans.

The Corporation manages interest rate risk by closely monitoring market conditions relevant. by that Corporation will determine the appropriate interest rate policy for risk limited purpose Corporation.

The Corporation does not perform a sensitivity analysis for interest rate risk because interest rate changes at the reporting date is not significant.

**Other price risk**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to market price changes, other than changes in interest rates and exchange rates.

**8. Information about going concern**

During the period, there were no activities or events that significantly affected the Corporation's ability to continue as a going concern. Therefore, the Corporation's separate financial statements are prepared on the assumption that the Corporation will continue to operate.



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

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**FINANCIAL STATEMENTS**

**Notes to the separate financial statements (continued)**

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**9. Comparative figures**

The comparative figures are the figures in the separate financial statements for the fiscal year ended 31 December 2024, which have been audited, and the separate financial statements for the the third quarter of the fiscal year 2024 ended 30 September 2024, which have been reviewed by Nhan Tam Viet Auditing Company Limited.

**Prepared by**



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**Tran Quoc Viet**

Ha Noi, 29 October 2025

**Chief Accountant**



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**Pham Thu Thuy**

**General Director**



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**Ngo Que Lam**

