

No: 366 /HABECO-VP.HĐQT

Hanoi, April 28, 2026

## PERIODIC INFORMATION DISCLOSURE

To:

- The State Securities Commission of Vietnam;
- 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 First Quarter of 2026, 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 First Quarter of 2026 of Hanoi Beer Alcohol and Beverage Joint Stock Corporation.
- This information is published on the Corporation's website on April 28, 2026 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



*[Signature]*  
**Bui Truong Thang**

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

**Reviewed separate financial statements**  
For the first quarter of the fiscal year 2026 ended 31 March 2026

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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 first quarter of the fiscal year 2026 ended 31 March 2026.

### **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	To date 22/4/2026
Mr Nguyen Hanh Bao Phuc	Member	From date 22/4/2026

#### **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 first quarter of the fiscal year 2026 ended 31 March 2026 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 31 March 2026, as well as the results of its separate operations and separate cash flows for the first quarter of the fiscal year 2026 then ended, in accordance with Vietnamese accounting standards, accounting regime for enterprises, and compliance with relevant legal regulations. *Ngo Que Lam*



**Ngo Que Lam**

Ha Noi, 28 April 2026

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**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 28 April 2026, from page 5 to page 53, which include: the separate statement of financial position as at 31 March 2026, the separate income statement, the separate cash flow statement for the first quarter of the fiscal year 2026 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 first quarter of the fiscal year 2026 ended 31 March 2026 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 first quarter of the fiscal year 2026 do not give a true and fair view in all material respects of the Corporation's separate financial position as at 31 March 2026, separate results of its operations and separate cash flows of the unit in the first quarter of the fiscal year 2026 then ended, in accordance with accounting standards, Vietnamese accounting regime and legal regulations related to the preparation and presentation of separate financial statements.

**NVA Auditing Company Limited****Deputy General Director****Le Hong Dao**Practicing Auditor Registration Certificate No.  
1732-2023-152-1

Ho Chi Minh City, 28 April 2026



**SEPARATE STATEMENT OF FINANCIAL POSITION**  
 As at 31 March 2026

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>4,027,236,947,295</b>	<b>4,356,390,335,587</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>336,193,820,772</b>	<b>470,947,019,173</b>
1. Cash	111		301,193,820,772	114,947,019,173
2. Cash equivalents	112		35,000,000,000	356,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	V.2	<b>3,138,111,900,000</b>	<b>3,393,078,900,000</b>
1. Trading securities	121		-	-
2. Allowances for impairment of trading securities (*)	122		-	-
3. Short-term held-to-maturity investments	123		3,138,111,900,000	3,393,078,900,000
4. Allowance for impairment of short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Allowances for impairment of other short-term investments (*)	126		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>309,531,013,474</b>	<b>193,991,728,699</b>
1. Short-term trade receivables	131	V.3	191,807,816,063	77,466,015,192
2. Short-term advances to suppliers	132		20,789,259,484	21,898,776,963
3. Short-term intercompany receivables	133		-	-
4. Receivables according to the progress of construction contracts	134		-	-
5. Other short-term receivables	135	V.4	102,720,667,474	100,413,666,091
6. Allowances for short-term doubtful debt (*)	136	V.5	(5,786,729,547)	(5,786,729,547)
7. Shortage of assets awaiting resolution	137		-	-
<b>IV. Inventories</b>	<b>140</b>	V.6	<b>225,129,071,001</b>	<b>254,049,130,112</b>
1. Inventories	141		225,560,254,431	254,480,313,542
2. Allowance for inventory impairment (*)	142		(431,183,430)	(431,183,430)
<b>V. Short-term biological assets</b>	<b>150</b>		<b>-</b>	<b>-</b>
1. Short-term livestock for one-time harvest	151		-	-
2. Short-term seasonal crops or crops for one-time harvest	152		-	-
3. Allowance for impairment of short-term biological assets (*)	153		-	-
<b>VI. Other current assets</b>	<b>160</b>		<b>18,271,142,048</b>	<b>44,323,557,603</b>
1. Short-term allocation pending cost	161	V.10	17,036,510,915	10,596,378,566
2. VAT deductibles	162		-	24,979,917,408
3. Taxes and other receivables from the State budget	163	V.13	1,234,631,133	8,747,261,629
4. Purchase and resale of government bonds	164		-	-
5. Other current assets	165		-	-

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

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

**FINANCIAL STATEMENTS**
**Separate statement of financial position (continued)**

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>B. NON- CURRENT ASSETS</b>	<b>200</b>		<b>1,753,317,857,854</b>	<b>1,754,625,224,288</b>
<b>I. Long-term receivables</b>	<b>210</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. Other long-term receivables	215		-	-
6. Allowances for long-term doubtful debt (*)	216		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>370,228,353,043</b>	<b>392,084,834,530</b>
1. Tangible fixed assets	221	V.8	356,099,335,710	376,407,373,308
- Cost	222		4,000,720,037,881	3,998,517,498,972
- Accumulated depreciation	223		(3,644,620,702,171)	(3,622,110,125,664)
2. Finance leasing assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	14,129,017,333	15,677,461,222
- Cost	228		83,856,739,537	83,856,739,537
- Accumulated depreciation	229		(69,727,722,204)	(68,179,278,315)
<b>III. Long-term biological assets</b>	<b>230</b>		-	-
1. Livestock for recurring produce	231		-	-
a) Immature livestock for recurring produce	232		-	-
b) Mature livestock for recurring produce	233		-	-
- Cost	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term livestock for one-time harvest	236		-	-
3. Long-term seasonal crops or crops for one-time harvest	237		-	-
4. Allowance for impairment of long-term biological assets (*)	238		-	-
<b>IV. Investment properties</b>	<b>240</b>		-	-
- Cost	241		-	-
- Accumulated depreciation	242		-	-
<b>V. Long-term assets in progress</b>	<b>250</b>	V.7	<b>1,364,086,757</b>	<b>1,364,086,757</b>
1. Cost for work in process	251		-	-
2. Construction in progress	252		1,364,086,757	1,364,086,757

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

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

**FINANCIAL STATEMENTS****Separate statement of financial position (continued)**

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>VI. Long-term investments</b>	<b>260</b>	V.2	<b>1,267,104,873,240</b>	<b>1,268,011,473,446</b>
1. Investments in subsidiaries	261		1,122,326,153,223	1,122,326,153,223
2. Investments in joint-ventures, associates	262		131,369,420,164	131,369,420,164
3. Other long-term investments	263		36,250,000,000	36,250,000,000
4. Allowance for impairment of long-term investments in other entities (*)	264		(22,840,700,147)	(21,934,099,941)
5. Long-term held-to-maturity investments	265		-	-
6. Allowance for impairment of long-term held-to-maturity investments (*)	266		-	-
<b>VII. Other long-term assets</b>	<b>270</b>		<b>114,620,544,814</b>	<b>93,164,829,555</b>
1. Short-term allocation pending cost	271	V.10	114,620,544,814	93,164,829,555
2. Deferred income tax assets	272		-	-
3. Long term equipment, supplies and spare parts	273		-	-
4. Other long-term assets	274		-	-
<b>TOTAL ASSETS</b>	<b>280</b>		<b>5,780,554,805,149</b>	<b>6,111,015,559,875</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 statement of financial position (continued)**

Unit: VND

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,382,885,689,462</b>	<b>1,774,813,708,631</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1,382,885,689,462</b>	<b>1,774,813,708,631</b>
1. Short-term trade payables	311	V.11	622,276,012,381	1,159,881,170,059
2. Short-term advances from customers	312	V.12	10,668,505,610	22,082,414,393
3. Dividends and profit payable	313		61,724,635,284	61,723,435,284
4. Short-term taxes and amounts payable to State budget	314	V.13	202,745,174,604	150,588,081,655
5. Payables to employees	315		56,677,736,707	113,330,656,955
6. Short-term accrued expenses	316	V.14	194,680,958,524	50,500,908,366
7. Short-term intercompany payables	317		-	-
8. Payables based on agreed progress of construction contract	318		-	-
9. Short-term deferred revenue	319	V.16	331,488,000	-
10. Other short-term payables	320	V.15	160,404,347,658	148,864,398,672
11. Short-term loans and finance lease liabilities	321		-	-
12. Provision for short term payables	322	V.17	15,427,344,828	-
13. Bonus and welfare fund	323		57,949,485,866	67,842,643,247
14. Price stabilization fund	324		-	-
15. Purchase and resale of government bonds	325		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
1. Long-term supplier payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and amounts payable to State budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Intercompany payables on working capital	335		-	-
6. Long-term intercompany payables	336		-	-
7. Long-term deferred revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term loans and finance lease liabilities	339		-	-
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax	342		-	-
13. Provision for long term payables	343		-	-
14. Scientific and technological development fund	344		-	-

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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 statement of financial position (continued)**

Unit: VND

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>D. EQUITY</b>	<b>400</b>	V.18	<b>4,397,669,115,687</b>	<b>4,336,201,851,244</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. Other equity funds	419		10,701,027,465	10,737,027,465
10. Undistributed post-tax profits	420		985,167,796,700	923,664,532,257
- Undistributed post-tax profits accumulated by the end of the previous period	420a		922,800,532,257	523,407,620,273
- Undistributed post-tax profits of current period	420b		62,367,264,443	400,256,911,984
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>5,780,554,805,149</b>	<b>6,111,015,559,875</b>

Prepared by



Tran Quoc Viet

Hanoi, 28 April 2026

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 first quarter of the fiscal year 2026

Unit: VND

Items	Code	Note	Q1/2026	Q1/2025	Accumulated from the beginning of the year to 31/3/2026	Accumulated from the beginning of the year to 31/3/2025
1. Revenue from sale of goods and rendering of services	1	VI.1	1,470,199,164,596	1,105,601,561,634	1,470,199,164,596	1,105,601,561,634
2. Deductible items	2	VI.2	21,300,699,040	6,357,739,287	21,300,699,040	6,357,739,287
3. Net revenue from sale of goods and rendering of services	10	VI.3	1,448,898,465,556	1,099,243,822,347	1,448,898,465,556	1,099,243,822,347
4. Cost of goods sold	11	VI.4	1,109,659,197,538	858,857,294,443	1,109,659,197,538	858,857,294,443
5. Gross profit from sale of goods and rendering of services	20		339,239,268,018	240,386,527,904	339,239,268,018	240,386,527,904
6. Gain/(loss) from disposal of investment property	21		-	-	-	-
7. Revenue from financial activities	22	VI.5	50,718,011,385	36,206,573,424	50,718,011,385	36,206,573,424
8. Financial expenses	23	VI.6	1,509,323,485	1,360,420,647	1,509,323,485	1,360,420,647
9. Selling expenses	24		-	-	-	-
10. Administrative expenses	25	VI.7	257,600,110,526	192,353,652,728	257,600,110,526	192,353,652,728
11. Net profit from operating activities	26	VI.8	56,523,532,401	44,671,569,397	56,523,532,401	44,671,569,397
12. Other income	30		74,324,312,991	38,207,458,556	74,324,312,991	38,207,458,556
13. Other expenses	31	VI.9	3,636,266,805	1,762,355,864	3,636,266,805	1,762,355,864
14. Other profit	32	VI.10	1,499,242	-	1,499,242	-
	40		3,634,767,563	1,762,355,864	3,634,767,563	1,762,355,864

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

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

**FINANCIAL STATEMENTS**

**Separate Income Statement (Continued)**

Unit: VND

Items	Code	Note	Q1/2026	Q1/2025	Accumulated from the beginning of the year to 31/3/2026	Accumulated from the beginning of the year to 31/3/2025
15. Total profit before tax	50		77,959,080,554	39,969,814,420	77,959,080,554	39,969,814,420
16. Current corporate income tax expenses	51	VI.11	15,591,816,111	7,566,152,292	15,591,816,111	7,566,152,292
17. Deferred corporate income tax expenses	52	-	-	427,810,593	-	427,810,593
18. Profit after tax	60		62,367,264,443	31,975,851,535	62,367,264,443	31,975,851,535

Prepared by



Tran Quoc Viet  
Ha Noi, 28 April 2026

Chief Accountant



Pham Thu Thuy



General Director

Ngo Que Lam

**SEPARATE CASH FLOWS STATEMENT**

(Under indirect method)

The first quarter of the fiscal year 2026

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to 31/3/2026	Accumulated from the beginning of the year to 31/3/2025
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		77,959,080,554	39,969,814,420
2. Adjustments for				
- Depreciation	02		23,926,946,760	29,844,382,342
- Provisions	03		16,333,945,034	1,088,791,331
- Foreign exchange gains, losses on monetary items	04		-	-
- Gains, losses from investing and financing activities	05		(49,713,148,724)	(35,933,253,790)
- Borrowing costs	06		-	-
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		68,506,823,624	34,969,734,303
- Increase, decrease in receivables	09		(84,337,034,294)	(144,642,634,812)
- Increase, decrease in inventory	10		28,920,059,111	30,910,973,478
- Increase, decrease in payables (excluding interest payables, business income tax payables)	11		(401,323,411,300)	(407,888,145,924)
- Increase, decrease in allocation pending cost	12		(27,895,847,608)	7,822,987,875
- Increase, decrease in trading securities	13		-	-
- Borrowing costs paid	14		-	-
- Corporate income tax paid	15		(11,730,611,427)	(53,304,293,789)
- Other receipts from operating activities	16		-	-
- Other expenses on operating activities	17		(10,793,157,381)	(23,522,522,988)
<b>Net cash flows from operating activities</b>	20		<b>(438,653,179,275)</b>	<b>(555,653,901,857)</b>
<b>II. Cash flow from investing activities</b>				
1. Purchase of fixed assets and other long-term assets	21		(2,070,465,273)	(469,996,000)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans to other entities and purchase of debt instruments of other entities	23		(844,034,000,000)	(791,861,000,000)
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24		1,099,001,000,000	769,720,000,000
5. Investments in other entities	25		-	-
6. Investment returns from other entities	26		-	-
7. Interest, dividends and profit received	27		51,003,446,147	33,287,708,737
<b>Net cash from investing activities</b>	30		<b>303,899,980,874</b>	<b>10,676,712,737</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 31/3/2026	Accumulated from the beginning of the year to 31/3/2025
<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		-	-
<i>Net cash from financing activities</i>	<i>40</i>		-	-
<b>Net cash during the year</b>	<b>50</b>		<b>(134,753,198,401)</b>	<b>(544,977,189,120)</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>60</b>		<b>470,947,019,173</b>	<b>646,361,710,800</b>
Impact of foreign exchange fluctuation	61		-	-
<b>Cash and cash equivalents at the end of year</b>	<b>70</b>	<b>V.1</b>	<b>336,193,820,772</b>	<b>101,384,521,680</b>

Prepared by



Tran Quoc Viet

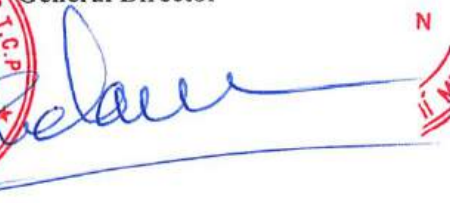
Ha Noi, 28 April 2026

Chief Accountant



Pham Thu Thuy

General Director

Ngo Que Lam

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

**The first quarter of the fiscal year 2026**

### **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 31 March 2026 was 508 (As at 31 December 2025 was 509).

**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 31 March 2026, 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 31 March 2026, 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 31 March 2026, 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. 99/2025/TT-BTC ("Circular 99"), which provides guidance on Accounting System for enterprises issued by the Ministry of Finance on October 27, 2025.

### 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 are translated into the Corporation's functional currency using the exchange rates prevailing at the transaction dates. Monetary items denominated in foreign currencies at the year-end are retranslated using the exchange rates prevailing at the reporting date.

The exchange rates applied to translate foreign currency transactions are the actual transaction exchange rates at the transaction dates, determined based on the average transfer buying and selling rates of the commercial bank where the Corporation regularly conducts transactions. The actual transaction exchange rates for foreign currency transactions are determined as follows:

- For foreign currency purchases and sales (including spot, forward, future, option, and swap contracts): The rate specified in the contract between the Corporation and the commercial bank.

- In cases where foreign currency transactions arise but the contracts do not specify specific exchange rates, the Corporation applies the average transfer buying and selling rates of the



## 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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commercial bank where it regularly conducts transactions to record such transactions during the period, as follows:

+ For accounts reflecting revenue and other income: in cases where goods are sold, services are rendered, or income is related to advances from customers, the revenue and corresponding income to the extent of the advances received are translated using the actual exchange rates at the dates of receipt of such advances (instead of the exchange rates at the dates of revenue or income recognition).

+ For accounts reflecting cost of goods sold, operating expenses, and other expenses: in cases where prepaid expenses are allocated to expenses during the period, such expenses are recognized using the actual exchange rates at the dates of prepayment (instead of the exchange rates at the dates of expense allocation).

+ For accounts reflecting assets: in cases where assets are acquired in connection with advances to suppliers, the asset values corresponding to the prepaid amounts are translated using the actual exchange rates at the dates of prepayment (instead of the exchange rates at the dates of asset recognition).

The exchange rates used for revaluation of foreign currency-denominated balances at the year-end are determined in accordance with the following principles:

+ For monetary items denominated in foreign currencies that are demand deposits, all foreign currency bank balances are retranslated using the average transfer buying and selling rates of the commercial bank where the Corporation maintains such accounts.

+ For other monetary items denominated in foreign currencies that are not demand deposits, retranslation is performed using the average transfer buying and selling rates of the commercial bank where the Corporation regularly conducts transactions.

Foreign exchange differences arising from the retranslation of monetary items denominated in foreign currencies at the end of the period are recognized in financial income (if gain) or financial expenses (if loss) in determining the results of operations for the period. Such foreign exchange differences are presented in the statement of profit or loss on a net basis between total gains and total losses arising from the retranslation of foreign currency monetary items.

## 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.

## 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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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.

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 allowances for impairment of investments.

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

Allowances 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 allowances 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 allowances 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 allowances 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 allowances 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.
- Products: Includes the main raw material costs, direct labor costs, and related general

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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)

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.

Allowances for inventory devaluation are made for each inventory item whose original cost exceeds its net realizable value. For unfinished services, allowances are calculated for each type of service with distinct pricing. Any increase or decrease in the balance of the allowances 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 allocation pending cost

Allocation pending cost related only to production and business costs within the year are recognized as short-term allocation pending cost and allocated to production and business expenses of the same year.

The calculation and allocation of long-term allocation pending cost 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. Allocation pending cost 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



## 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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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 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 for the recognition of dividends and profit payables

Dividends and profit payables are recognized for the future obligations to pay dividends or distribute profits (in the form of cash or non-monetary assets) and reflect the settlement status of cash dividends or profit distributions to the Corporation's shareholders and capital contributors..

The Corporation recognizes a liability for dividends or profits at the point when the entity no longer has the discretion to avoid the obligation to pay such dividends or profits to its shareholders and capital contributors in accordance with relevant laws. The determination of the timing and payment of dividends or profits is as follows: For entities subject to securities regulations, the timing at which the investee no longer has the right to refuse the dividend payment is determined in accordance with the prevailing securities laws.

#### 11. 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.

## 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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##### *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 statement of financial position 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.

#### **12. 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 products*

Revenue from the sale of goods and 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;

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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)

- 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:

- 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-statement of financial position 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).

### 13. 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.

Allowances 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.

### 14. 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, allowances for devaluation of trading securities, allowances for losses from investments in other entities, losses from foreign currency sales, and exchange rate losses.

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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)**

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**15. 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; allowances for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire and explosion); Other monetary expenses (guest reception, customer conference ...).

**16. 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.

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.

**17. 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.

**18. 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.

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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)****19. 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 STATEMENT OF FINANCIAL POSITION****1. Cash and cash equivalents**

	<u>Ending balance VND</u>	<u>Beginning balance VND</u>
Cash on hand	-	-
Cash in banks	301,193,820,772	114,947,019,173
- Vietnam Bank for Agriculture and Rural Development – Hanoi Branch	92,068,240,622	1,513,158,187
- Saigon – Hanoi Commercial Joint Stock Bank – Thang Long Branch	43,900,268,399	52,796,890,437
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Hoang Mai Branch	54,932,098,093	141,342,924
- Ho Chi Minh City Development Joint Stock Commercial Bank	52,445,713,776	4,263,789,730
- Other Bank	57,847,499,882	56,231,837,895
Cash equivalents (term deposits with original maturities of up to 3 months)	35,000,000,000	356,000,000,000
<b>Total</b>	<u><b>336,193,820,772</b></u>	<u><b>470,947,019,173</b></u>



**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
- Short-term	3,138,111,900,000	3,138,111,900,000	3,393,078,900,000	3,393,078,900,000
Fixed-term deposits with original terms from over 3 months to 12 months (*)	3,138,111,900,000	3,138,111,900,000	3,393,078,900,000	3,393,078,900,000
- Long-term	-	-	-	-
<b>Total</b>	<b>3,138,111,900,000</b>	<b>3,138,111,900,000</b>	<b>3,393,078,900,000</b>	<b>3,393,078,900,000</b>

(\*) Note: As at 31 March 2026, the total balance of term deposits pledged at the bank amounted to VND 410,900,000, 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>
Allowances for impairment of investments in subsidiaries		20,454,358,551		19,547,758,345
<b>Net value</b>		<b>1,101,871,794,672</b>		<b>1,102,778,394,878</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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**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)

**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>
Allowances for impairment of investments in associates and joint ventures		-		-
<b>Net value</b>		<b>131,369,420,164</b>		<b>131,369,420,164</b>

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

**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)****d. Investments in other entities**

Objects	Ending balance		Beginning balance	
	Ownership Percentage	Value (VND)	Ownership Percentage	Value (VND)
Lilama Land Corporation	15.52%	16,250,000,000	15.52%	16,250,000,000
Industrial University Of Vinh	3.58%	5,000,000,000	3.58%	5,000,000,000
Vinaceglass Joint Stock Company	6.00%	12,000,000,000	6.00%	12,000,000,000
Ha Noi Hung Yen 89 Beer Joint Stock Company	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>
Allowances for impairment of investments in other entities		2,386,341,596		2,386,341,596
<b>Net value</b>		<b>33,863,658,404</b>		<b>33,863,658,404</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 89 Beer Joint Stock Company is 17.5%.

**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)****3. Trade receivables**

	<u>Ending balance</u> VND	<u>Beginning balance</u> VND
<b>a) Short-term</b>	<b>191,807,816,063</b>	<b>77,466,015,192</b>
Habeco Commerce One Member Company Limited	142,310,978,031	37,046,648,647
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	302,458,686	717,254,581
Ha Noi - Quang Tri Beer Joint Stock Company	16,714,636	16,324,265
Ha Noi - Thai Binh Beer Joint Stock Company	3,582,159,792	2,128,750,042
Habeco Central Trading One Member Company Limited	31,087,071,494	6,473,256,297
Habeco - Hai Phong Joint Stock Company	6,726,515,383	23,446,633,510
Other trade receivables	7,781,918,041	7,637,147,850
<b>b) Long-term</b>	-	-
<b>Total</b>	<u><b>191,807,816,063</b></u>	<u><b>77,466,015,192</b></u>

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

**4. Other receivables**

	<u>Ending balance</u> VND	<u>Beginning balance</u> VND
<b>a) Short-term</b>	<b>102,720,667,474</b>	<b>100,413,666,091</b>
Advances	1,251,000,000	204,000,000
Interest receivables from deposits and loans	82,771,188,151	84,061,485,574
Interest receivables from loans to Viet My dairy joint Stock company	834,570,285	834,570,285
Representative office of kronos in Hanoi	9,182,856,480	9,182,856,480
Other receivables	8,681,052,558	6,130,753,752
<b>b) Long-term</b>	-	-
<b>Total</b>	<u><b>102,720,667,474</b></u>	<u><b>100,413,666,091</b></u>

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



**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)**

**5. Bad debts**

	Ending balance		Beginning balance		Unit: VND
	Cost	Allowance	Cost	Allowance	
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	Allowance	Cost	Allowance	
Raw materials	103,526,570,360	-	105,382,374,311	-	
Tools and equipment	55,300,631,424	431,183,430	56,878,031,551	431,183,430	
Work in progress	37,922,651,519	-	28,001,542,976	-	
Products	27,866,094,528	-	60,704,671,844	-	
Goods	944,306,600	-	3,513,692,860	-	
<b>Total</b>	<b>225,560,254,431</b>	<b>431,183,430</b>	<b>254,480,313,542</b>	<b>431,183,430</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)****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	1,159,158,953	-	-	-	1,159,158,953
Cost of repairing the office on the first floor of The Corporation's auditorium.	13,301,979	-	-	-	13,301,979
Other construction in progress costs	191,625,825	-	-	-	191,625,825
<b>Total</b>	<b>1,364,086,757</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,364,086,757</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)**

**8. Increases and decreases in tangible fixed assets**

	Buildings and structures	Machinery, equipment	Transportation means	Management tools and equipment	Other fixed assets	Total
<i>Cost</i>						<i>Unit: VND</i>
Opening balance	876,046,415,514	2,984,302,479,442	44,429,175,878	82,519,299,008	11,220,129,130	3,998,517,498,972
Increase	-	-	1,344,771,273	748,943,636	108,824,000	2,202,538,909
- New purchases	-	-	1,344,771,273	616,870,000	108,824,000	2,070,465,273
- Other increase	-	-	-	132,073,636	-	132,073,636
Decrease	-	-	-	-	-	-
<b>Closing balance</b>	<b>876,046,415,514</b>	<b>2,984,302,479,442</b>	<b>45,773,947,151</b>	<b>83,268,242,644</b>	<b>11,328,953,130</b>	<b>4,000,720,037,881</b>
<b>Accumulated depreciation</b>						
Opening balance	700,442,552,574	2,803,098,964,666	37,329,679,529	71,735,619,448	9,503,309,447	3,622,110,125,664
Increase	9,329,374,281	11,252,215,587	561,254,261	1,154,919,090	212,813,288	22,510,576,507
- Depreciation	9,329,374,281	11,252,215,587	561,254,261	1,022,845,454	212,813,288	22,378,502,871
- Other increase	-	-	-	132,073,636	-	132,073,636
Decrease	-	-	-	-	-	-
<b>Closing balance</b>	<b>709,771,926,855</b>	<b>2,814,351,180,253</b>	<b>37,890,933,790</b>	<b>72,890,538,538</b>	<b>9,716,122,735</b>	<b>3,644,620,702,171</b>
<b>Net book value</b>						
Opening balance	175,603,862,940	181,203,514,776	7,099,496,349	10,783,679,560	1,716,819,683	376,407,373,308
<b>Closing balance</b>	<b>166,274,488,659</b>	<b>169,951,299,189</b>	<b>7,883,013,361</b>	<b>10,377,704,106</b>	<b>1,612,830,395</b>	<b>356,099,335,710</b>

\* *Note:*

- The original cost of fully depreciated tangible fixed assets still in use at the end of the period is: 2,627,139,236,270 VND.

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

**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)

**9. Increases and decreases in intangible fixed assets**

	<i>Unit: VND</i>		
	<b>Brand</b>	<b>Computer software</b>	<b>Total</b>
<b>Cost</b>			
Opening balance	332,763,757	83,523,975,780	83,856,739,537
Increase	-	-	-
Decrease	-	-	-
<b>Closing balance</b>	<b>332,763,757</b>	<b>83,523,975,780</b>	<b>83,856,739,537</b>
<b>Accumulated depreciation</b>			
Opening balance	332,763,757	67,846,514,558	68,179,278,315
Increase	-	1,548,443,889	1,548,443,889
Decrease	-	-	-
<b>Closing balance</b>	<b>332,763,757</b>	<b>69,394,958,447</b>	<b>69,727,722,204</b>
<b>Net book value</b>			
Opening balance	-	15,677,461,222	15,677,461,222
<b>Closing balance</b>	<b>-</b>	<b>14,129,017,333</b>	<b>14,129,017,333</b>

\* Note:

- The original cost of fully depreciated intangible fixed assets still in use at the end of the period is: 40,590,406,530 VND.

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

**10. Allocation pending cost**

	<b>Ending balance VND</b>	<b>Beginning balance VND</b>
<b>a) Short-term</b>	<b>17,036,510,915</b>	<b>10,596,378,566</b>
Insurance costs	1,889,586,031	3,073,262,028
Advertising materials costs	11,100,117,704	1,662,638,636
Cost of repairing assets and replacement parts	4,046,807,180	5,860,477,902
<b>b) Long-term</b>	<b>114,620,544,814</b>	<b>93,164,829,555</b>
Bottle and crate costs	93,528,574,353	71,253,774,522
Land and warehouse rental costs	18,142,368,206	18,253,172,817
Advertising materials costs	2,949,602,255	3,552,594,729
Other long-term allocation pending cost	-	105,287,487
<b>Total</b>	<b>131,657,055,729</b>	<b>103,761,208,121</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

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

**11. Short-term trade payables**

	Ending balance		Beginning balance		Unit: VND
	Value	Afford to pay	Value	Afford to pay	
<b>a) Short-term</b>	<b>622,276,012,381</b>	<b>622,276,012,381</b>	<b>1,159,881,170,059</b>	<b>1,159,881,170,059</b>	
Ha Noi – Hong Ha Beer Joint Stock Company	-	-	280,800,000	280,800,000	
Ha Noi - Thai Binh Beer Joint Stock Company	9,390,516,300	9,390,516,300	151,655,625	151,655,625	
Ha Noi - Thanh Hoa Beer Joint Stock Company	2,547,425,101	2,547,425,101	16,488,211,158	16,488,211,158	
Crown Beverage Cans Hanoi Limited	25,592,319,043	25,592,319,043	48,379,003,272	48,379,003,272	
Hong Phat Services Transport And Trading Investment Company Limited	1,258,028,130	1,258,028,130	957,463,135	957,463,135	
Thai Tan Trading Transport Company Limited	6,313,328,574	6,313,328,574	20,717,118,944	20,717,118,944	
Habeco-Transportation Joint Stock Company	3,469,890,820	3,469,890,820	2,148,416,204	2,148,416,204	
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	1,143,256,654	1,143,256,654	85,033,987,335	85,033,987,335	
Ha Noi - Nghe An Beer Joint Stock Company	12,760,834,776	12,760,834,776	37,367,442,853	37,367,442,853	
Habeco - Hai Phong Joint Stock Company	1,598,821,422	1,598,821,422	56,858,198,140	56,858,198,140	
Habeco Packaging Joint Stock Company	6,558,383,715	6,558,383,715	6,050,229,099	6,050,229,099	
Ha Noi - Quang Tri Beer Joint Stock Company	17,563,868,099	17,563,868,099	18,906,968,470	18,906,968,470	
Ha Noi - Quang Binh Beer Joint Stock Company	5,353,673,916	5,353,673,916	8,901,689,918	8,901,689,918	
Asia packaging industries vietnam co., Ltd. - North Beer - Alcohol - Beverage Packaging Joint Stock Company	61,449,006,509	61,449,006,509	24,083,395,685	24,083,395,685	
Habeco Commerce One Member Company Limited	1,164,326,200	1,164,326,200	470,318,200	470,318,200	
Other Entities	151,327,680,277	151,327,680,277	342,187,211,196	342,187,211,196	
	314,784,652,845	314,784,652,845	490,899,060,825	490,899,060,825	
<b>b) Long-term</b>	-	-	-	-	
<b>Total</b>	<b>622,276,012,381</b>	<b>622,276,012,381</b>	<b>1,159,881,170,059</b>	<b>1,159,881,170,059</b>	

c) Outstanding overdue debts: None.

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

**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)

**12. Advances from customers**

	Ending balance VND	Beginning balance VND
<b>a) Short-term</b>	<b>10,668,505,610</b>	<b>22,082,414,393</b>
Hanoi Beer Trading Joint Stock Company	4,147,583,103	18,724,877,098
Ha Noi - Quang Ninh Beer Alcohol And Beverage Joint Stock Company	546,001,172	546,001,172
Other Entities	5,974,921,335	2,811,536,123
<b>b) Long-term</b>	-	-
<b>Total</b>	<b>10,668,505,610</b>	<b>22,082,414,393</b>

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

	Beginning balance	Amounts payable during the period	Amounts paid during the period	Ending balance
<b>a) Payable</b>	<b>150,588,081,655</b>	<b>493,903,408,816</b>	<b>441,746,315,867</b>	<b>202,745,174,604</b>
Domestic value-added tax	-	56,296,105,328	28,349,421,347	27,946,683,981
Imported goods value-added tax	-	308,753,520	308,753,520	-
Special consumption tax	137,412,344,187	407,947,465,816	389,875,663,146	155,484,146,857
Corporate income tax	11,156,846,903	15,591,816,111	11,730,611,427	15,018,051,587
Personal income tax	1,947,091,125	13,356,158,287	11,253,707,051	4,049,542,361
Natural resource tax	71,799,440	294,387,504	228,159,376	138,027,568
Other taxes and fees	-	108,722,250	-	108,722,250
<b>b) Receivable</b>	<b>8,747,261,629</b>	<b>7,514,129,736</b>	<b>1,499,240</b>	<b>1,234,631,133</b>
Land tax and land rental fees	8,747,144,222	7,512,630,496	-	1,234,513,726
Other taxes and fees	117,407	1,499,240	1,499,240	117,407

Unit: VND

**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)

**14. Payable expenses**

	Ending balance VND	Beginning balance VND
<b>a) Short-term</b>	<b>194,680,958,524</b>	<b>50,500,908,366</b>
Sales and sales support costs	188,008,504,271	34,077,607,353
Accrual for repair costs	683,057,228	1,709,154,434
Accrual of construction costs	1,383,512,697	1,383,512,697
Other payables	4,605,884,328	13,330,633,882
<b>b) Long-term</b>	-	-
<b>Total</b>	<b>194,680,958,524</b>	<b>50,500,908,366</b>

**15. Other payables**

	Ending balance VND	Beginning balance VND
<b>a) Short-term</b>	<b>160,404,347,658</b>	<b>148,864,398,672</b>
Union funds	359,055,595	326,886,137
Short-term deposits and guarantees received	1,233,542,707	1,300,507,211
Deposit on bottles and crates received	129,357,844,106	142,212,336,906
Trade discounts payable	21,204,637,555	-
Other payables	8,249,267,695	5,024,668,418
<b>b) Long-term</b>	-	-
<b>Total</b>	<b>160,404,347,658</b>	<b>148,864,398,672</b>

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

**16. Deferred revenue**

	Ending balance VND	Beginning balance VND
<b>a) Short-term</b>	<b>331,488,000</b>	-
Deferred rental revenue	331,488,000	-
<b>b) Long-term</b>	-	-
<b>Total</b>	<b>331,488,000</b>	-

**17. Provision for payables**

	Ending balance VND	Beginning balance VND
<b>a) Short-term</b>	<b>15,427,344,828</b>	-
Other provisions	15,427,344,828	-
<b>b) Long-term</b>	-	-
<b>Total</b>	<b>15,427,344,828</b>	-

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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)

**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 (01/01/2025)</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 from the previous period				31,975,851,535	31,975,851,535
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			(31,500,000)		(31,500,000)
<b>Balance at the end of the previous period (31/3/2025)</b>	<b>2,318,000,000,000</b>	<b>1,083,800,291,522</b>	<b>11,400,527,465</b>	<b>555,383,471,808</b>	<b>3,968,584,290,795</b>
<b>Balance at the beginning of this year (01/01/2026)</b>	<b>2,318,000,000,000</b>	<b>1,083,800,291,522</b>	<b>10,737,027,465</b>	<b>923,664,532,257</b>	<b>4,336,201,851,244</b>
Profit for this period				62,367,264,443	62,367,264,443
Appropriation to executive bonus fund from profits of 2024				(864,000,000)	(864,000,000)
Utilize the social welfare fund			(36,000,000)		(36,000,000)
<b>Balance at the end of this period (31/3/2026)</b>	<b>2,318,000,000,000</b>	<b>1,083,800,291,522</b>	<b>10,701,027,465</b>	<b>985,167,796,700</b>	<b>4,397,669,115,687</b>

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**FINANCIAL STATEMENTS**

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

**b) Details of owners' capital**

	<u>Ending balance</u> VND	%	<u>Beginning balance</u> 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><u>2,318,000,000,000</u></b>	<b>100</b>	<b><u>2,318,000,000,000</u></b>	<b>100</b>

**c) Capital transactions with owners**

	<u>Accumulated from the beginning of the year to 31/3/2026</u> VND	<u>Accumulated from the beginning of the year to 31/3/2025</u> 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**

	<u>Ending balance</u>	<u>Beginning balance</u>
<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>	<b>-</b>	<b>-</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**

	<u>Ending balance</u>	<u>Beginning balance</u>
Foreign Currencies		
- USD	271,540.22	84,604.50



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**Notes to the separate financial statements (continued)****VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT****1. Revenue from sales and services**

	Q1/2026 VND	Q1/2025 VND	Accumulated from the beginning of the year to 31/3/2026 VND	Accumulated from the beginning of the year to 31/3/2025 VND
Revenue from sales of products and merchandise	1,462,314,166,636	1,096,632,211,275	1,462,314,166,636	1,096,632,211,275
Revenue from provision of services and other revenues	7,884,997,960	8,969,350,359	7,884,997,960	8,969,350,359
<b>Total</b>	<b>1,470,199,164,596</b>	<b>1,105,601,561,634</b>	<b>1,470,199,164,596</b>	<b>1,105,601,561,634</b>

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

**2. Deductions from revenue**

	Q1/2026 VND	Q1/2025 VND	Accumulated from the beginning of the year to 31/3/2026 VND	Accumulated from the beginning of the year to 31/3/2025 VND
Returned goods	96,061,485	93,902,301	96,061,485	93,902,301
Trade discounts	21,204,637,555	6,263,836,986	21,204,637,555	6,263,836,986
<b>Total</b>	<b>21,300,699,040</b>	<b>6,357,739,287</b>	<b>21,300,699,040</b>	<b>6,357,739,287</b>

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

3. Net revenue from sales and services	Q1/2026 VND	Q1/2025 VND	Accumulated from the beginning of the year to 31/3/2026 VND	Accumulated from the beginning of the year to 31/3/2025 VND
Net revenue from sales of products and merchandise	1,441,013,467,596	1,090,274,471,988	1,441,013,467,596	1,090,274,471,988
Net revenue from provision of services and other revenues	7,884,997,960	8,969,350,359	7,884,997,960	8,969,350,359
<b>Total</b>	<b>1,448,898,465,556</b>	<b>1,099,243,822,347</b>	<b>1,448,898,465,556</b>	<b>1,099,243,822,347</b>
4. Cost of goods	Q1/2026 VND	Q1/2025 VND	Accumulated from the beginning of the year to 31/3/2026 VND	Accumulated from the beginning of the year to 31/3/2025 VND
Cost of products	372,306,786,364	267,101,756,989	372,306,786,364	267,101,756,989
Cost of merchandise	737,352,411,174	591,755,537,454	737,352,411,174	591,755,537,454
<b>Total</b>	<b>1,109,659,197,538</b>	<b>858,857,294,443</b>	<b>1,109,659,197,538</b>	<b>858,857,294,443</b>
5. Financial income	Q1/2026 VND	Q1/2025 VND	Accumulated from the beginning of the year to 31/3/2026 VND	Accumulated from the beginning of the year to 31/3/2025 VND
Interest on deposits and loans	49,713,148,724	35,933,253,790	49,713,148,724	35,933,253,790
Foreign exchange gain	1,004,862,661	273,319,634	1,004,862,661	273,319,634
<b>Total</b>	<b>50,718,011,385</b>	<b>36,206,573,424</b>	<b>50,718,011,385</b>	<b>36,206,573,424</b>

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Notes to the separate financial statements (continued)

6. Financial expenses	Q1/2026	Q1/2025	Accumulated from	Accumulated from
	VND	VND	the beginning of the year to 31/3/2026	the beginning of the year to 31/3/2025
Foreign exchange loss	602,723,279	271,629,316	602,723,279	271,629,316
Provision/(reversal of provision) for decline in value of financial investments	906,600,206	1,088,791,331	906,600,206	1,088,791,331
<b>Total</b>	<b>1,509,323,485</b>	<b>1,360,420,647</b>	<b>1,509,323,485</b>	<b>1,360,420,647</b>
7. Selling expenses	Q1/2026	Q1/2025	Accumulated from	Accumulated from
	VND	VND	the beginning of the year to 31/3/2026	the beginning of the year to 31/3/2025
Raw materials, supplies, and allocated tools expenses	12,209,010,616	3,726,062,563	12,209,010,616	3,726,062,563
Loading and transportation expenses	35,733,553,300	13,723,005,774	35,733,553,300	13,723,005,774
Advertising, promotion, and support expenses	199,406,014,282	166,045,575,211	199,406,014,282	166,045,575,211
Other selling expenses	10,251,532,328	8,859,009,180	10,251,532,328	8,859,009,180
<b>Total</b>	<b>257,600,110,526</b>	<b>192,353,652,728</b>	<b>257,600,110,526</b>	<b>192,353,652,728</b>

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

**8. Administrative expenses**

	Q1/2026 VND	Q1/2025 VND	Accumulated from the beginning of the year to 31/3/2026 VND	Accumulated from the beginning of the year to 31/3/2025 VND
Management staff expenses	28,741,273,415	26,031,580,294	28,741,273,415	26,031,580,294
Depreciation expenses	8,126,777,332	7,711,686,403	8,126,777,332	7,711,686,403
Land rental expenses	7,512,630,496	-	7,512,630,496	-
Other administrative expenses	12,142,851,158	10,928,302,700	12,142,851,158	10,928,302,700
<b>Total</b>	<b>56,523,532,401</b>	<b>44,671,569,397</b>	<b>56,523,532,401</b>	<b>44,671,569,397</b>

**9. Other income**

	Q1/2026 VND	Q1/2025 VND	Accumulated from the beginning of the year to 31/3/2026 VND	Accumulated from the beginning of the year to 31/3/2025 VND
Disposal and sale of fixed assets	110,320,000	-	110,320,000	-
Penalty compensation income	118,416,206	26,222,808	118,416,206	26,222,808
Income from selling brewery by-products	1,990,371,600	1,276,654,400	1,990,371,600	1,276,654,400
Recovery of bottles and cases	1,034,779,159	103,398,210	1,034,779,159	103,398,210
Other income	382,379,840	356,080,446	382,379,840	356,080,446
<b>Total</b>	<b>3,636,266,805</b>	<b>1,762,355,864</b>	<b>3,636,266,805</b>	<b>1,762,355,864</b>

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

**10. Other expenses**

	Q1/2026 VND	Q1/2025 VND	Accumulated from the beginning of the year to 31/3/2026 VND	Accumulated from the beginning of the year to 31/3/2025 VND
Administrative penalties, late tax payment	1,499,240	-	1,499,240	-
Other expenses	2	-	2	-
<b>Total</b>	<b>1,499,242</b>	<b>-</b>	<b>1,499,242</b>	<b>-</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.

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

	Q1/2026 VND	Q1/2025 VND	Accumulated from the beginning of the year to 31/3/2026 VND	Accumulated from the beginning of the year to 31/3/2025 VND
<b>Total profit before tax</b>	<b>77,959,080,554</b>	<b>39,969,814,420</b>	<b>77,959,080,554</b>	<b>39,969,814,420</b>
Adjustment to accounting profits to determine corporation income taxable profit	-	(2,139,052,958)	-	(2,139,052,958)
- Increases	-	-	-	-
+ <i>Repair and renovation expenses</i>	-	2,139,052,958	-	2,139,052,958
- Decreases	-	2,139,052,958	-	2,139,052,958
<b>Total taxable profits</b>	<b>77,959,080,554</b>	<b>37,830,761,462</b>	<b>77,959,080,554</b>	<b>37,830,761,462</b>
Corporate income tax rate	20%	20%	20%	20%
<b>Current corporate income tax expenses</b>	<b>15,591,816,111</b>	<b>7,566,152,292</b>	<b>15,591,816,111</b>	<b>7,566,152,292</b>

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

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

12. Cost by factor	Q1/2026	Q1/2025	Accumulated from	Accumulated from
	VND	VND	the beginning of the	the beginning of the
			year to 31/3/2026	year to 31/3/2025
			VND	VND
Cost of materials, supplies	292,141,484,995	189,586,153,212	292,141,484,995	189,586,153,212
Labor costs	51,858,088,384	41,625,726,162	51,858,088,384	41,625,726,162
Depreciation expenses for fixed assets	23,926,946,760	29,844,382,342	23,926,946,760	29,844,382,342
Outsourced service expenses	278,228,286,285	211,442,902,433	278,228,286,285	211,442,902,433
Other cash expenses	17,358,154,094	14,892,430,030	17,358,154,094	14,892,430,030
<b>Total</b>	<b>663,512,960,518</b>	<b>487,391,594,179</b>	<b>663,512,960,518</b>	<b>487,391,594,179</b>

**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.

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### FINANCIAL STATEMENTS

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

## 2. Information about related parties

### 2.1 List of related parties with arising transactions

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
San Miguel Yamamura Haiphong Glass Company Limited	Associated company
Habeco Packaging Joint Stock Company	Associated company

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.

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

#### 2.2 Transactions with related parties

During the first quarter of the fiscal year 2026, 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 31/3/2026	Accumulated from the beginning of the year to 31/3/2025	Unit: VND
Habeco Commerce One Member Company Limited	Recovery of bottles and cases	425,709,091	5,398,182	
	Sale of goods, products	1,123,162,058,910	805,911,515,740	
	Electricity, water, and other expenses	83,582,068	51,643,842	
	Penalties, others	-	3,008,000	
	Returns and trade discounts	19,507,589,561	5,168,403,999	
	Office and warehouse leasing	1,952,194,740	3,782,923,570	
	Advertising materials, promotions, sales support	87,028,533,608	63,967,633,562	
Ha Noi - Hai Duong Beer Joint Stock Company	License fees	136,663,200	72,464,544	
Ha Noi - Hai Phong Beer Joint Stock Company	License fees	14,546,146	11,211,823	
Ha Noi - Thai Binh Beer Joint Stock Company	Purchase of goods	32,492,907,000	21,820,027,500	
	Sale of materials, goods	5,035,527,000	5,101,692,574	
	License fees	4,933,872	1,434,672	
	Electricity, water, and other expenses	26,948,601	-	
Ha Noi - Thanh Hoa Beer Joint Stock Company	Purchase of goods	46,646,095,194	40,048,648,640	
	Sale of materials, goods	350,225,496,045	269,546,149,906	
	Sales support expenses, advertising materials	19,645,734,328	14,838,922,199	
	License fees	24,191,136	13,448,592	
	Recovery of bottles and cases	248,000	495,000	
	Returns and trade discounts	1,697,047,994	1,095,432,987	
	Warehouse leasing	388,689,000	387,114,000	
Ha Noi - Quang Binh Beer Joint Stock Company	Purchase of goods	13,526,165,580	10,580,942,500	

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Notes to the separate financial statements (continued)

Related parties	Transaction details	Accumulated from the beginning of the year to 31/3/2026	Accumulated from the beginning of the year to 31/3/2025
Beer - Alcohol - Beverage Packaging Joint Stock Company Hanoi Beer Trading Joint Stock Company	Sale of materials, goods	2,529,916,960	1,950,189,500
	Other revenue	1,597,200	-
	Purchase of bottle caps	2,033,452,000	1,433,565,000
	Sale of products	195,591,849,400	164,215,102,900
	Returns	117,893,050	71,868,850
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	Lease of premises, electricity, water	804,142,300	782,159,400
	Electricity, water and other expenses	50,110,563	35,055,171
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	Sales support expenses, keg rental	9,809,314,847	8,267,088,906
	Purchase of goods	145,759,594,800	105,026,380,720
Ha Noi - Quang Tri Beer Joint Stock Company	Sale of materials, goods	63,534,511,017	34,405,595,645
	License fees	239,597,057	227,521,872
	Other revenue	40,457,280	-
	Purchase of goods	75,966,135,650	63,771,978,160
	Sale of materials, goods	28,838,093,950	22,448,068,120
Ha Noi - Nam Dinh Beer Joint Stock Company	License fees	175,500	-
	Electricity, water and other expenses	378,555	-
	Purchase of goods	105,740,472,640	98,978,922,000
	Sale of materials, goods	44,079,360,240	27,314,914,121
	Equipment leasing	516,750,000	516,750,000
Ha Noi - Hong Ha Beer Joint Stock Company	Sale of materials, goods	107,844,000	45,144,000
	License fees	866,723,369	633,920,330
Ha Noi - Nghe An Beer Joint Stock Company	Other revenue	20,696,100	-
	Purchase of goods	99,051,019,520	91,118,760,400
	Sale of materials, goods	39,941,715,329	25,541,135,036
	License fees	34,984,872	11,395,728
	Other revenue	7,280,179	-
Ha Noi - Nam Dinh Beer Joint Stock Company	License fees	75,034,988	48,599,782

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

Related parties	Transaction details	Accumulated from the beginning of the year to 31/3/2026	Accumulated from the beginning of the year to 31/3/2025
	Sale of materials, goods	50,160,000	-
	Warehouse leasing	155,652,000	-
	Electricity, water, and other expenses	3,544,186	-
Hanoi Liquor And Beverage Joint Stock Company	Purchase of goods	70,593,234	23,296,320
Habeco - Kim Bai Joint Stock Company	Purchase of goods	3,505,090,520	-
	Sale of materials, goods	1,605,430,740	56,948,000
	License fees	356,502,384	362,680,416
	Other revenue	27,095,684	-
Habeco-Transportation Joint Stock Company	Lease of premises	648,000,000	561,600,000
	Transport and handling costs	7,350,274,702	4,287,072,446
San Miguel Yamamura Hai Phong Glass Company Limited	Sale of scrap	105,168,360	22,487,400
Habeco Packaging Joint Stock Company	Purchase of packaging materials	22,856,612,544	13,885,714,920
	Electricity, water, and other expenses	30,032,000	17,616,000
	Other expenses	-	18,000,000

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

Related parties	Transaction details	Unit: VND	
		Receivable/(payable) amount	Beginning balance
Ha Noi - Hong Ha Beer Joint Stock Company	Sale of materials, goods, lease of premises	958,413,026	1,328,873,510
	Purchase of goods	-	(280,800,000)
Habeco - Hai Phong Joint Stock Company	Sale of materials, goods, lease of assets	6,726,515,383	23,446,633,510
	Purchase of goods	(1,598,821,422)	(56,858,198,140)
Beer - Alcohol - Beverage Packaging Joint Stock Company	Purchase of goods	(1,164,326,200)	(470,318,200)
Hanoi Liquor And Beverage Joint Stock Company	Purchase of goods	(22,176,000)	(63,467,000)
Ha Noi - Hai Duong Beer Joint Stock Company	Sale of materials, goods	147,596,256	310,720,562

**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)**

Related parties	Transaction details	Receivable/(payable) amount	
		Ending balance	Beginning balance
Ha Noi - Hai Phong Beer Joint Stock Company	Sale of materials, goods	15,682,838	53,269,254
Ha Noi - Nghe An Beer Joint Stock Company	Purchase of goods	(12,760,834,776)	(37,367,442,853)
	Sale of materials, goods	45,365,060	26,546,779
Ha Noi - Quang Binh Beer Joint Stock Company	Sale of materials, goods	1,724,976	-
	Purchase of goods	(5,353,673,916)	(8,901,689,918)
Ha Noi - Quang Tri Beer Joint Stock Company	Sale of materials, goods	16,714,636	16,324,265
	Purchase of goods	(17,563,868,099)	(18,906,968,470)
Ha Noi - Thai Binh Beer Joint Stock Company	Purchase of goods	(9,390,516,300)	(151,655,625)
	Sale of materials, goods	3,582,159,792	2,128,750,042
Ha Noi - Thanh Hoa Beer Joint Stock Company	Purchase of goods	(22,008,283,947)	(52,245,916,152)
	Sale of materials, goods	31,113,197,921	6,502,343,047
	Receive deposits, guarantees	(7,419,503,800)	(7,385,716,600)
	Sale of materials, goods	302,458,686	717,254,581
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	Purchase of goods	(1,143,256,654)	(85,033,987,335)
	Advance payment for goods	(4,147,583,103)	(18,724,877,098)
Hanoi Beer Trading Joint Stock Company	Sales support, keg rental, and transportation and handling costs	(32,594,275,960)	(39,910,237,800)
	Advance payment for goods	(546,001,172)	(546,001,172)
Ha Noi - Quang Ninh Beer Alcohol And Beverage Joint Stock Company	Sale of goods, lease of premises	142,310,978,031	37,046,648,647
Habeco Commerce One Member Company Limited	Receive bottle and case deposits	(121,804,325,000)	(134,692,605,000)
	Other payables	(151,327,680,277)	(342,187,211,196)
	Other receivables	183,975,000	-
Ha Noi - Nam Dinh Beer Joint Stock Company	Sale of materials, goods	139,038,307	104,084,747
	Warehouse leasing	-	(332,848,000)
San Miguel Yamamura Haiphong Glass Company Limited	Sale of materials, goods	64,287,384	44,132,813
Habeco - Kim Bai Joint Stock Company	Sale of materials, goods	2,148,151,113	1,779,539,216
	Purchase of goods	(143,320,100)	(2,542,100,000)
Habeco-Transportation Joint Stock Company	Transport costs	(3,469,890,820)	(2,148,416,204)
	Lease of premises	302,458,686	-

**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		
Habeco Packaging Joint Stock Company	Sale of materials, goods Purchase of goods	32,434,560 (6,558,383,715)	24,122,880 (6,050,229,099)		
During the first quarter of the fiscal year 2026, Income of the Board of Directors, the Board of Management, Supervisory Board, and Chief Accountant are as follows:					
Full Name	Position	Q1/2026 VND	Q1/2025 VND	Accumulated from the beginning of the year to 31/3/2026	Accumulated from the beginning of the year to 31/3/2025
<b>Salary and remuneration of Board of directors members</b>					
Mr Tran Dinh Thanh	Chairman	347,910,000	297,600,000	347,910,000	297,600,000
Mr Ngo Que Lam	Member	48,000,000	40,800,000	48,000,000	40,800,000
Mr Vu Xuan Dung	Member	48,000,000	40,800,000	48,000,000	40,800,000
Mr Tran Thuan An	Member	48,000,000	40,800,000	48,000,000	40,800,000
Mr Bui Huu Quang	Member	48,000,000	40,800,000	48,000,000	40,800,000
Ms Quan Le Ha	Member	48,000,000	40,800,000	48,000,000	40,800,000
Mr Tran Danh Dang	Member	48,000,000	40,800,000	48,000,000	40,800,000
<b>Income of supervisory board members</b>					
Ms Chu Thi Thu Trang	Head	244,800,000	187,200,000	244,800,000	187,200,000
Mr Tran Duc Giang	Member	48,000,000	24,000,000	48,000,000	24,000,000
Ms Thieu Hong Nhung	Member	48,000,000	24,000,000	48,000,000	24,000,000
<b>Income of the General Director and other key Management personnel</b>					
Mr Ngo Que Lam	General Director	474,531,750	268,800,000	474,531,750	268,800,000
Income of other key Management personnel		1,830,897,000	1,022,400,000	1,830,897,000	1,022,400,000

**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 of 31 March 2026, the Corporation has pledged its term deposit contracts at banks as collateral to secure performance bond obligations (refer to Note V.2). Additionally, the Corporation has no outstanding bank loans and does not hold any collateral from 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>	1,262,880,080,312	-	1,262,880,080,312
Accounts payable	622,276,012,381	-	622,276,012,381
Accrued expenses	194,680,958,524	-	194,680,958,524
Other payables	445,923,109,407	-	445,923,109,407
<b>Beginning balance</b>	1,645,247,630,100	-	1,645,247,630,100
Accounts payable	1,159,881,170,059	-	1,159,881,170,059
Accrued expenses	50,500,908,366	-	50,500,908,366
Other payables	434,865,551,675	-	434,865,551,675

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.

