

Nguyễn
Duy Hà

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

HA NOI - THANH HOA BEER JOINT STOCK COMPANY

**SEPARATE FINANCIAL STATEMENTS
Q3- 2026**

Thanh Hoa , October 2026

Statement of Financial Position

As at 30 September 2026

Unit: VND

ASSETS	Code	Note	30/09/2026	01/01/2026
A . CURRENT ASSETS	100		200,832,743,705	160,805,720,357
I. Cash and cash equivalents	110	V.1	18,095,829,531	17,410,720,858
1. Cash	111		18,095,829,531	5,339,378,392
2. Cash equivalents	112		-	12,071,342,466
II. Short-term financial investment	120		100,778,947,946	5,096,082,192
1. Trading securities	121			-
2. Provision for devaluation of trading securities	122			
3. Investments held to maturity dates	123	V.2a	100,778,947,946	5,096,082,192
III. Short-term accounts receivable	130		40,550,274,280	97,531,001,599
1. Receivable from customers	131	V.3a	21,989,420,614	75,715,725,590
2. Short-term prepayments to suppliers	132		4,746,156,126	4,546,673,893
4. Other receivable	135	V.4a	17,505,242,461	19,266,055,835
5. Provision for short-term bad debts	136		(3,690,544,921)	(1,997,453,719)
6. Deficient assets to be treated	137			
IV. Inventories	140		41,407,691,948	40,767,915,708
1. Inventories	141	V.6	41,407,691,948	40,767,915,708
2. Provision against devaluation of goods in stock (*)	142		-	-
V. Short-term biological assets	150			
VI. Other current assets	160			
1. Short-term allocation pending cost	161		-	-
2. VAT deductible	162		-	-
3. Taxes and accounts receivable from the State	163		-	-
4. Transaction of repurchasing the Government's bonds	164		-	-
5. Other current assets	165		-	-
B. LONG-TERM ASSETS	200		80,227,790,228	75,436,562,312
I. Long-term accounts receivable	210			
1. Long-term accounts receivable from customers	211		-	-
2. Long-term prepayments to suppliers	212			
3. Working capital from sub-units	213			
4. Long-term intercompany receivables	214			
5. Other long-term receivable	215			
6. Provision for long-term bad debts	219			

Statement of Financial Position (continued)

As at 30 September 2026

Unit: VND

ASSETS	Code	Note	30/09/2026	01/01/2026
II. Fixed assets	220		39,253,806,126	36,058,926,512
1. Tangible assets	221	V.8	35,479,608,460	32,219,728,846
- Historical costs	222		545,042,000,332	536,560,027,371
- Accumulated depreciation	223		(509,562,391,872)	(504,340,298,525)
2. Financial leasehold assets	224			
- Historical costs	225		-	-
- Accumulated	226		-	-
3. Intangible assets	227	V.9	3,774,197,666	3,839,197,666
- Historical costs	228		7,262,859,922	7,262,859,922
- Accumulated	229		(3,488,662,256)	(3,423,662,256)
III. Long-term biological assets	230			
IV. Investment property	240			
- Historical costs	241		-	-
- Accumulated	242		-	-
V. Long-term assets in	250		5,131,744,087	2,876,033,325
1. Cost for work in process	251			
2. Construction in progress	252	V.7b	5,131,744,087	2,876,033,325
VI. Long-term financial investment	260	V.2b	17,489,225,000	17,489,225,000
1. Investment in subsidiaries	261		17,489,225,000	17,489,225,000
2. Investment in associates and joint ventures	262			
3. Investment, capital contribution in other entities	263		-	-
4. Provision for long-term financial investment	264		-	-
5. Investment held until maturity date	265			
6. Provision for long-term held-to-maturity investments	266			
VII. Other long-term assets	270		18,353,015,015	19,012,377,475
1. Short-term allocation pending cost	271	V.10b	18,353,015,015	19,012,377,475
2. Deferred income tax assets	272			-
3. Long-term equipment, materials, spare parts	273			
4. Other long-term assets	274			
TOTAL ASSETS	280		281,060,533,933	236,242,282,669

Statement of Financial Position (continued)

As at 30 September 2026

Unit: VND

RESOURCES	Code	Note	30/09/2026	01/01/2026
C. LIABILITIES	300		127,439,896,429	84,952,566,199
I. Current liabilities	310		111,738,263,975	71,821,246,845
1. Short-term payable to suppliers	311	V.12a	12,890,824,556	5,189,071,927
2. Short-term advances from customers	312		179,742,547	227,975,784
3. Dividends and profit payable	313		557,394,580	603,399,565
4. Short-term Taxes and other obligations to the State Budget	314	V.13	49,410,638,167	20,674,316,141
5. Payable to employees	315		13,426,364,642	9,458,369,211
6. Short-term accrued expenses	316			
10. Other payable	320	V.15a	33,249,630,690	29,386,781,476
11. Short-term loans and finance lease liabilities	321	V.11a	-	5,000,000,000
12. Provision for short term payables	322			
13. Bonus and welfare fund	323		2,023,668,793	1,281,332,741
II. Long-term liabilities	330		15,701,632,454	13,131,319,354
1. Long-term accounts payable to suppliers	331	V.12b	312,904,575	312,904,575
8. Other long-term payables	338	V.15b	15,388,727,879	12,818,414,779
D. OWNER'S EQUITY	400		153,620,637,504	151,289,716,470
1. Owner's contribution capital	411		114,245,700,000	114,245,700,000
- Common shares with voting right	411a		114,245,700,000	114,245,700,000
- Preferred shares	411b		-	-
2. Share premiums	412		4,078,650,000	4,078,650,000
4. Other owner's fund	414		390,000,000	390,000,000
8. Investment and development fund	418		27,539,421,351	27,539,421,351
10. Retained profit after tax	420		7,366,866,153	5,035,945,119
- Retained profit after tax accumulated by the end of the previous period	420a		3,628,345,680	1,052,365,100
- Retained profit after tax of the current period	420b		3,738,520,473	3,983,580,019
TOTAL RESOURCES	440		281,060,533,933	236,242,282,669

Prepared by

Doan Thi Nhu Hoa

Chief Accountant

Phung Sy Huu

Thanh Hoa, 15 October 2026

Director



Vu Dinh Duc

INCOME STATEMENT

Q3 - 2026

Unit: VND

Items	Code	Note	From 01/07/2026 to 30/09/2026	From 01/07/2025 to 30/09/2025	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
1. Revenue from sale of goods and rendering of services	01	VI.1	135,930,792,447	108,441,479,194	339,625,025,178	250,134,474,985
2. Deductible items	02	VI.2	14,765,371,718	5,699,904,524	31,973,759,369	9,420,700,817
3. Net revenue from sale of goods and rendering of services	10		121,165,420,729	102,741,574,670	307,651,265,809	240,713,774,168
4. Cost of goods sold	11	VI.3	93,676,699,686	76,845,334,458	238,443,893,891	191,990,299,883
5. Gross profit from sale of goods and rendering of services	20		27,488,721,043	25,896,240,212	69,207,371,918	48,723,474,285
6. Gain/(loss) from disposal of investment property	21		-	-	-	-
7. Revenue from financial activities	22	VI.4	968,162,349	370,885,597	1,134,884,174	921,719,917
8. Financial expenses	23	VI.5	-	-	10,857,534	64,508,209
In which: Interest expense	24		-	-	10,857,534	64,508,209
9. Selling expenses	25	VI.8b	14,264,869,722	10,037,471,562	38,630,460,447	25,361,514,569
10. Administrative expenses	26	VI.8a	11,828,825,359	8,434,056,503	27,036,519,940	21,940,805,953
11. Net profit from operating activities	30		2,363,188,311	7,795,597,744	4,664,418,171	2,278,365,471
12. Other income	31	VI.6	141,414,084	2,201,964,364	375,060,977	2,696,252,124
13. Other expenses	32	VI.7	27,383,128	2,254,194,600	208,131,388	2,785,616,069
14. Other profit	40		114,030,956	(52,230,236)	166,929,589	(89,363,945)
15. Total profit before tax	50		2,477,219,267	7,743,367,508	4,831,347,760	2,189,001,526
16. Current corporate income tax expenses	51	VI.10	509,285,798	869,838,919	1,092,827,287	869,838,919
17. Deferred corporate income tax expenses	52		-	-	-	-
18. Profit after tax	60		1,967,933,469	6,873,528,589	3,738,520,473	1,319,162,607

Prepared by

Chief Accountant

Thanh Hoa, 15 October 2026

Director



Doan Thi Nhu Hoa

Phung Sy Huu

4

Vu Dinh Duc

CASH FLOW STATEMENT

From 01/01/2026 to 30/09/2026

Unit: VND

Items	Cod e	From 01/07/2026 to 30/09/2026	From 01/07/2025 to 30/09/2025	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
I. Cash flows from operating activities	1				
1. Profit before tax		2,477,219,267	7,743,367,508	4,831,347,760	2,189,001,526
2. Adjustments for		-	-		
- Depreciation	2	2,017,646,676	1,711,766,457	5,562,001,932	5,447,256,744
- Provisions	3	1,693,091,202	-	1,693,091,202	-
- Gains/losses from investing activities	5	(956,830,361)	(674,067,415)	(1,110,792,009)	(1,224,901,735)
- Interest expenses	6	-	-	10,857,534	64,508,209
3. Profit from operating activities before changes in working capital	8	5,231,126,784	8,781,066,550	10,986,506,419	6,475,864,744
- Increase/Decrease in receivables	9	(4,524,627,639)	(10,234,190,711)	54,859,272,730	(52,149,366,732)
- Increase/Decrease in inventory	10	11,182,674,908	10,226,755,605	(639,776,240)	14,546,140,163
- Increase/Decrease in payables (excluding interest payables, business income tax payables)	11	7,410,370,164	(14,038,032,026)	45,963,826,938	18,301,962,778
- Increase/Decrease in allocation pending cost	12	486,478,939	(2,272,346,040)	659,362,460	(6,988,175,648)
- Interest paid	14	-	-	(10,857,534)	(64,508,209)
- Business income tax paid	15	-	(151,215,185)	(265,655,062)	(769,805,794)
- Other receipts from operating activities	16	-	-	-	-
- Other expenses on operating activities	17	(198,000,000)	(187,500,000)	(665,263,387)	(467,446,666)
Net cash flows from operating activities	20	19,588,023,156	(7,875,461,807)	110,887,416,324	(21,115,335,364)
II. Cash flow from investing activities		-	-		
1. Purchase of fixed assets and other long-term assets	21	(2,084,078,364)	(68,500,000)	(11,012,592,308)	(1,029,741,960)
2. Proceeds from disposals of fixed assets and other long-term assets	22	1,416,667	303,181,818	1,416,667	303,181,818
3. Loans to other entities and purchase of debt instruments of other entities	23	(45,500,000,000)	(5,000,000,000)	(107,000,000,000)	(10,114,684,932)
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24	7,000,000,000	12,000,000,000	12,000,000,000	32,000,000,000
7. Interest, dividends and profit received	27	265,528,763	1,784,197,159	854,872,975	2,664,360,253
Net cash from investing activities	30	(40,317,132,934)	9,018,878,977	(105,156,302,666)	23,823,115,179
III. Cash flows from financing activities		-	-		
1. Receipts from stocks issuing and capital contribution from equity owners	31	-	-	-	-
2. Fund returned to equity owners, issued stock redemption	32	-	-	-	-
3. Long-term and short-term borrowings received	33	-	-	3,800,000,000	9,604,647,124
4. Loan repayment	34	-	-	(8,800,000,000)	(9,604,647,124)
5. Finance lease principle paid	35	-	-	-	-
6. Dividends, profit paid to equity owners	36	(46,004,985)	-	(46,004,985)	-
Net cash from financing activities	40	(46,004,985)	-	(5,046,004,985)	-
Net cash during the period	50	(20,775,114,763)	1,143,417,170	685,108,673	2,707,779,815
Cash and cash equivalents at the beginning of period	60	38,870,944,294	25,165,199,143	17,410,720,858	23,600,836,498
Cash and cash equivalents at the end of period	70	18,095,829,531	26,308,616,313	18,095,829,531	26,308,616,313

Prepared by

Doan Thi Nhu Hoa

Chief Accountant

Phung Sy Huu

Thanh Hoa, 15 October 2026



Director

Vu Dinh Duc

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Q3 - 2026

I. BUSINESS HIGHLIGHTS

1. Form of ownership

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

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

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

2. Operating field

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

3. Business Activities

The main activities of the Company are:

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

4. Company's structure

List of subsidiaries:

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

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

5. Declaration on the comparability of information on the separate financial statements

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

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Accounting period

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

2. Currency used in accounting

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

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Accounting system

The Company applies the Enterprise Accounting System issued according to Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance.

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

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

3. Applicable accounting form

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

IV. ACCOUNTING POLICIES APPLIED

1. Principles to determine cash and cash equivalents

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

2. Principles for inventory recognition

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

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

3. Principles of recognizing trade receivables and other receivables

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

4. Principles of Recognition and Depreciation of Fixed Assets

- Tangible Fixed Assets and Depreciation

Tangible fixed assets are presented at cost less accumulated depreciation.

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

- Intangible Fixed Assets

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

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

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

- Construction in Progress

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

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

5. Principles of Recognition and Capitalization of Borrowing Costs

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

6. Principles of recognizing and allocating allocation pending cost

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

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

7. Principles of Recognition of Trade Payables and Other Payables

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

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

8. Foreign currency

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

9. Principles and Methods of Revenue Recognition

Sales revenue

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Revenue from service provision

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

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

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

Finance Income

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

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

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

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

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

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

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE STATEMENT OF

Unit: VND

1. Cash and cash equivalents	30/09/2026	01/01/2026
Cash on hand	257,096,230	683,984,322
Cash in banks	17,838,733,301	4,655,394,070
Cash equivalents (*)	-	12,000,000,000
Accrued interest on 3-month term deposits	-	71,342,466
Total	18,095,829,531	17,410,720,858

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

2. Financial investments	30/09/2026		01/01/2026	
a/ Held-to-maturity investments	Cost	Book value	Cost	Book value
a1) Short-term				
6-month term deposit at VietinBank Sam Son Branch	59,000,000,000	59,000,000,000	5,000,000,000	5,000,000,000
6-month term deposit at VIB Bank	20,000,000,000	20,000,000,000		
6-month term deposit at Vietcombank	21,000,000,000	21,000,000,000		
Accrued interest term deposits	778,947,946	778,947,946	96,082,192	96,082,192
Total	100,778,947,946	100,778,947,946	5,096,082,192	5,096,082,192

b/ Investments in other entities	30/09/2026		01/01/2026	
	Cost	Provision Fair Value	Cost	Provision Fair Value
Investments in Subsidiaries (*)	17,489,225,000	-	17,489,225,000	-
Name	Business Sector		Ownership	
Habeco Central Trading One Member Company Limited	Trading beer products		100%	

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

3. Trade receivables

a/ Short-term trade receivables	30/09/2026	01/01/2026
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	16,402,705,961	16,488,211,158
Pacific Food & Beverage Trading Company Limited	-	56,926,282,616
Hai Hoa Investment And Trading Company Limited	1,192,900,193	-
Other trade receivables	4,393,814,460	2,301,231,816
Total	21,989,420,614	75,715,725,590
b/ Long-term trade		
c/ Trade receivables from related parties	30/09/2026	01/01/2026
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	16,402,705,961	16,488,211,158
Total	16,402,705,961	16,488,211,158

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

4. Other receivables	30/09/2026		01/01/2026	
	Value	Provision	Value	Provisio
a/ Short-term				
Receivables for dividends and profits to be distributed	1,377,761,514		1,806,124,901	
Habeco Central Trading One Member Company Limited (Value of bottle crates)	12,861,787,400	-	13,861,787,400	-
Other receivables	3,265,693,547	-	3,598,143,534	-
Total	17,505,242,461	0	19,266,055,835	0
b/ Long-term				
Other receivables				
Total	17,505,242,461	-	19,266,055,835	-
Other receivables from related parties				
Hanoi - Quang Tri Beer Joint Stock Company	0		6,682,500	(Loading and Unloading Recoverable)
		Recoverable Amount		Subject
5 Bad debts	Cost	Subject	Cost	Subject
- Total value of receivables and loans past due or not yet due but hard to collect	3,690,544,921	-	1,997,453,719	-
- Recoverability of overdue receivables	3,690,544,921	-	1,997,453,719	-
6. Inventory	30/09/2026		01/01/2026	
	Cost	Provision	Cost	Provisio
Raw materials	26,305,290,907	-	26,395,838,869	-
Tools and equipment	416,926,841	-	810,483,020	-
Work in progress	10,744,123,163	-	9,759,716,381	-
Products	3,941,351,037	-	3,801,877,438	-
Total	41,407,691,948	-	40,767,915,708	-
7. Long-term assets in progress	30/09/2026		01/01/2026	
	Cost	Recoverable Amount	Cost	Recover
a/ Long-term operating expenses in progres	-	-	-	-
Total	-	-	-	-
b/ Construction in progress costs	30/09/2026		01/01/2026	
- Quang Thinh Commune Brewery	329,785,454		329,785,454	
Renovation and upgrading of the fire protection and firefighting system	2,397,500,577		72,789,815	
Investment in an automatic keg filling machine			69,000,000	
Project for the renovation of the wastewater collection system separating stormwater	2,404,458,056		2,404,458,056	
Total	5,131,744,087		2,876,033,325	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

8. Increases and decreases in tangible fixed assets

Increases and decreases in tangible fixed assets									
	Buildings and structures		Machinery equipment		Transportation means		Management tools		Total
Cost									
Beginning balance	70,088,105,679		448,076,244,626		12,042,767,309		6,352,909,757		536,560,027,371
Increase	-		1,590,320,000		7,166,561,546		-		8,756,881,546
- New purchases			1,590,320,000		2,597,561,546				4,187,881,546
- Completed basic construction investment					4,569,000,000				4,569,000,000
- Other increases									-
Decrease	0		274,908,585		0		0		274,908,585
- Liquidation and transfer			274,908,585						274,908,585
Ending balance	70,088,105,679		449,391,656,041		19,209,328,855		6,352,909,757		545,042,000,332
Accumulated depreciation									0
Beginning balance	62,829,560,437		427,005,518,572		9,050,611,662		5,454,607,854		504,340,298,525
Increase	844,626,059		3,434,336,143		899,934,082		318,105,648		5,497,001,932
- Depreciation	844,626,059		3,434,336,143		899,934,082		318,105,648		5,497,001,932
- Depreciation of assets from welfare fund									0
Decrease	-		274,908,585		-		-		274,908,585
- Liquidation and transfer			274,908,585		-		-		274,908,585
- Other decreases									0
Ending balance	63,674,186,496		430,164,946,130		9,950,545,744		5,772,713,502		509,562,391,872
Net book value									0
Beginning balance	7,258,545,242		21,070,726,054		2,992,155,647		898,301,903		32,219,728,846
Ending balance	6,413,919,183		19,226,709,911		9,258,783,111		580,196,255		35,479,608,460
Fully depreciated fixed assets still in use	41,651,550,796		389,850,871,373		3,315,328,922		5,037,749,165		439,855,500,256

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

9. Increases and decreases in intangible fixed assets

	Land use rights	Computer software	Total
Cost			
Beginning	3,752,531,000	3,510,328,922	7,262,859,922
Increase	-	-	-
- New purchases			-
- Other increases			-
Decrease	-	-	-
- Liquidation and transfer			-
- Other decreases			-
Ending balance	3,752,531,000	3,510,328,922	7,262,859,922
Accumulated depreciation			
Beginning	0	3,423,662,256	3,423,662,256
Increase	-	65,000,000	65,000,000
- Depreciation	-	65,000,000	65,000,000
- Other increases			-
Decrease	-	-	-
- Liquidation and transfer			-
- Other decreases			-
Ending balance	-	3,488,662,256	3,488,662,256
Net book value			
Beginning balance	3,752,531,000	86,666,666	3,839,197,666
Ending balance	3,752,531,000	21,666,666	3,774,197,666
Fully depreciated fixed assets still in use		3,315,328,922	3,315,328,922
		31/03/2026	01/01/2026
10. Allocation pending cost		18,353,015,015	19,012,377,475
a/ Short-term		-	-
b/ Long-term		18,353,015,015	19,012,377,475
Tools, equipment		5,793,847,976	5,660,015,343
Packaging materials, crates, and pallets		12,403,527,728	13,027,272,374
Major repairs of fixed assets		155,639,311	325,089,758
Total		18,353,015,015	19,012,377,475
		31/03/2026	01/01/2026
11 assets		0	0

12. Loans and financial leas	Ending balance		During the Period		Beginning balance	
	Value	Repayable amount	Increases	Decreases	Value	Repayable amount
a/ Short-term loans	0	0	3,800,000,000	8,800,000,000	5,000,000,000	5,000,000,000
b/ Long-term loans	-	-	-	-	-	-
Total	0	0	3,800,000,000	8,800,000,000	-	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

13 Trade payables	30/09/2026		01/01/2026	
	Value	Repayable amount	Value	Repayable amount
a/ Short-term payables to suppliers	12,890,824,556	12,890,824,556	5,189,071,927	5,189,071,927
Thai Tan Trading Transport Company Limited	1,848,478,002	1,848,478,002	1,492,978,001	1,492,978,001
Son Nhi Trading And Service Company Limited	1,643,822,800	1,643,822,800	-	-
Baosteel can making (Hue Viet Nam) Co., Ltd	1,720,741,807	1,720,741,807	2,339,263,173	2,339,263,173
Beer - Alcohol - Beverage Packaging Joint Stock Company	549,741,600	549,741,600	-	-
Habeco Packaging Joint Stock Company	-	-	64,168,416	64,168,416
Payables to other parties	7,128,040,347	7,128,040,347	1,292,662,337	1,292,662,337
b/ Long-term payables to suppliers	312,904,575	312,904,575	312,904,575	312,904,575
Phu Binh Manufacturing And Trading Company Limited	83,095,329	83,095,329	83,095,329	83,095,329
Hai Au co.,ltd	73,365,600	73,365,600	73,365,600	73,365,600
Viet Tung Co.,Ltd	52,140,000	52,140,000	52,140,000	52,140,000
Luong Van Thang (Gia Lam - Ha Noi)	42,250,000	42,250,000	42,250,000	42,250,000
Payables to other parties	62,053,646	62,053,646	62,053,646	62,053,646
Total	13,203,729,131	13,203,729,131	5,501,976,502	5,501,976,502
		<u>30/09/2026</u>	<u>01/01/2026</u>	
c/ Overdue debt amount unpaid		-	-	
d/ Payables to related parties	549,741,600	549,741,600	64,168,416	64,168,416
Beer - Alcohol - Beverage Packaging Joint Stock Company	549,741,600	549,741,600	-	-
Habeco Packaging Joint Stock Company	-	-	64,168,416	64,168,416
14 Taxes and other payables to the State	Beginning balance	Amounts payable during the period	Amounts paid during the period	Ending balance
a/ Payable	20,674,316,141	258,903,350,682	230,167,028,656	49,410,638,167
Value-Added Tax on domestic goods	2,296,410,706	35,460,495,332	17,577,088,955	20,179,817,083
Special consumption tax	18,044,399,083	217,479,225,025	209,891,301,650	25,632,322,458
Personal income tax	72,565,550	390,375,522	169,581,299	293,359,773
Corporate income tax	260,940,802	1,092,827,287	265,655,062	1,088,113,027
Non-agricultural land use tax and land rental	0	4,384,151,376	2,167,125,550	2,217,025,826
Other taxes and fees	0	96,276,140	96,276,140	0
b/ Receivable	Beginning balance	Amounts payable during the period	Amounts paid during the period	Ending balance
Personal income tax	0		0	0
Corporate income tax			0	0
Total	0	0	0	0

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

	30/09/2026	01/01/2026
15 Accrued expenses		
a/ Short-term	-	-
b/ Long-term	0	0
Other accrued expenses	0	0
Total	0	0

	30/09/2026	01/01/2026
16 Other payables		
a/ Short-term		
Union funds	540,784,421	75,454,329
Deposit Payable for Bottles and Crates	26,636,034,200	28,170,339,800
Support and promotional expenses payable	4,540,808,117	571,129,800
Other payables	1,532,003,952	569,857,547
Total	33,249,630,690	29,386,781,476
b/ Dividends and profits payable	557,394,580	603,399,565

Other payables to related parties:

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

	663,481,931	29,086,750
c/ Long-term	30/09/2026	01/01/2026
Receiving deposits and pledges	9,437,383,733	6,867,070,633
Interest payable for Vietnam Bank for Agriculture and Rural	4,502,356,991	4,502,356,991
Interest payable for Vietnam Development Bank - Thanh Hoa Branch	726,984,367	726,984,367
Other payables	722,002,788	722,002,788
Total	15,388,727,879	12,818,414,779
Total	48,638,358,569	42,808,595,820

(*) Interest expenses payable incurred when merging Hara Thanh Hoa Company (formerly Hara Beverage Enterprise) into Thanh Hoa Beer Joint Stock Company (formerly Thanh Hoa Beer Company)

c/ Overdue debt amount unpaid	5,229,341,358	5,229,341,358
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	30/09/2026	01/01/2026
17 Short-term prepayment to suppliers		
1 Khai Minh International Trading Company Limited		1,077,808,330
Hung Phat Technology Service And Trade, Manufacture		
2 Joint Stock Company		1,461,456,000
3 Toyota Thanh Hoa Company Limited	3,480,000,000	0
4 LUST.H Investment Joint Stock Company		985,881,623
5 Other subjects	1,266,156,126	1,021,527,940
Total	4,746,156,126	4,546,673,893

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

18 Owner's equity

Unit: VND

a) Reconciliation table of changes in owners' equity

	Owner's contributed capital	Share premiums	Investment Fund	Other owner's fund	Undistributed after-tax profit	Total
beginning balance for previous year	114,245,700,000	4,078,650,000	27,539,421,351	390,000,000	4,863,963,814	151,117,735,165
Profit from the previous period					3,983,580,019	3,983,580,019
Dividend distribution for the year 2024					(2,856,142,500)	(2,856,142,500)
Bonus Allocation for the Board of Directors and Executive Committee					(289,000,000)	(289,000,000)
Bonus and welfare fund					(666,456,214)	(666,456,214)
Beginning balance for this year	114,245,700,000	4,078,650,000	27,539,421,351	390,000,000	5,035,945,119	151,289,716,470
Profit for this period					3,738,520,473	3,738,520,473
Dividend distribution for the year 2025					-	-
Bonus Allocation for the Board of Directors and Executive Committee					(377,000,000)	(377,000,000)
Bonus and welfare fund					(1,030,599,439)	(1,030,599,439)
Ending balance for this year	114,245,700,000	4,078,650,000	27,539,421,351	390,000,000	7,366,866,153	153,620,637,504

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

b) Details of owners' capital

	30/09/2026	01/01/2026
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	62,835,100,000	62,835,100,000
Other parties	51,410,600,000	51,410,600,000
Total	114,245,700,000	114,245,700,000

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

	30/09/2026	01/01/2026
Owners' capital		
At the beginning of year	114,245,700,000	114,245,700,000
Increase in the year	-	-
Decrease in the year	-	-
At the end of year	114,245,700,000	114,245,700,000

d) Share

	30/09/2026	01/01/2026
- Number of shares registered for issuance	11,424,570	11,424,570
- Number of shares sold to the public	11,424,570	11,424,570
+ Common shares	11,424,570	11,424,570
+ Preferred shares (classified as equity)	-	-
- Number of shares to be redeemed	11,424,570	11,424,570
+ Common shares	11,424,570	11,424,570
+ Preferred shares (classified as equity)	-	-

* Par value of outstanding shares: 10,000 VND

19. Off-balance sheet items

a/ Foreign currencies

	30/09/2026	01/01/2026
- USD	0.00	0.00
- EUR	0.00	0.00

b/ Bad debts that have been processed

	1,195,310,556	1,195,310,556
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VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT

1. Revenue from sales and services

a/ Revenue

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
Revenue from sales of finished goods	336,785,818,890	247,732,062,990
Service revenue	2,839,206,288	2,402,411,995
Total	339,625,025,178	250,134,474,985

b/ Revenue with related parties

Hanoi Beer Alcohol And Beverage Joint Stock Corporation	95,534,081,101	67,323,170,247
Special consumption tax	79,950,587,799	55,592,807,833
Habeco Central Trading One Member Company Limited (warehouse rental)	694,080,000	694,080,000

2. Deductions from revenue (Trade discounts)

	31,973,759,369	9,420,700,817
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3. Cost of goods

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

		Unit: VND	
Cost of goods sold		238,443,893,891	191,990,299,883
Total		238,443,893,891	191,990,299,883
4. Financial income		From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
Interest income from demand deposits		25,508,832	15,714,575
Interest income from term deposits and loans		1,109,375,342	906,005,342
Total		1,134,884,174	921,719,917
5. Financial expenses		From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
Interest on loans		10,857,534	64,508,209
Total		10,857,534	64,508,209
6. Other income		From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
Disposal and sale of fixed assets		1,416,667	303,181,818
Other income		373,644,310	2,393,070,306
		375,060,977	2,696,252,124
7. Other expenses		From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
Other expenses (beer dispensing equipment and asset valuation costs)		2,173,408	1,955,990,000
Administrative penalty + tax recollection		7,060,652	327,432,735
Other expenses (Depreciation expenses, land rental for Nghi Son plant		198,897,328	502,193,334
		208,131,388	2,785,616,069
8. Selling expenses and administrative expenses		From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
a/ Administrative expenses		27,036,519,940	21,940,805,953
Labor and insurance expenses		11,651,806,029	9,272,029,230
Tool, equipment expenses		201,330,156	271,393,040
Depreciation expenses of fixed assets		525,596,492	187,115,013
Land rental expenses		4,262,665,516	2,998,623,094
Purchased services		4,251,843,007	3,265,985,798
Other expenses		6,143,278,740	5,945,659,778
b/ Selling expenses		38,630,460,447	25,361,514,569
Labor expenses		8,490,414,084	6,791,701,605
Tool, equipment expenses		4,074,302,884	3,312,784,535
Circulating packaging expenses		6,827,207,463	3,982,620,377
Depreciation expenses of fixed assets		418,372,141	385,872,139
Promotion and support expenses		10,311,223,430	5,264,032,317
Purchased services		7,397,178,011	4,443,215,961
Other expenses		1,111,762,434	1,181,287,635
c/ Sales and administrative expense deductions			
9. Cost by factor		From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
Cost of raw materials, materials		203,889,658,983	156,432,799,184
Labor costs		45,807,810,585	34,926,147,302

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

		Unit: VND
Fixed asset depreciation expense	5,562,001,932	5,447,256,744
Cost of hired services	24,899,048,632	18,999,778,572
Other costs	25,275,131,855	20,154,415,798
Total	305,433,651,987	235,960,397,600

10. Current corporate income tax expense

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
Total profit before tax	4,831,347,760	2,189,001,526
Profit adjustments increase, decrease	632,788,674	2,160,193,069
- Increases	632,788,674	2,160,193,069
+ Salary of the Board of management not involved in management	122,000,000	117,000,000
+ Non-deductible expenses(Account 811 + severance benefits)	510,788,674	2,043,193,069
- Decreases	-	-
+ Dividend, profit sharing	-	-
+ Non-deductible expenses	-	-
Total taxable profits	5,464,136,434	4,349,194,595
Corporate income tax rate	20%	20%
Corporate income tax expenses from previous years.		
Current corporate income tax expenses	1,092,827,287	869,838,919

VII. OTHER INFORMATION

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

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

Related parties	Relationship	Transaction details	Amount
Hanoi Beer Alcohol And Beverage Joint Stock	Parent company	Purchase of raw materi.	63,460,495,318
Beer - Alcohol - Beverage Packaging Joint Stock Company	Related parties	License fee	638,526,257
Habeco Packaging Joint Stock Company	Related parties	Purchase of bottle caps	4,597,120,000
Habeco Central Trading One Member Company Limited	Related parties	Purchase of beer boxes	1,308,716,250
		Warehouse rental	694,080,000
		revenue	
		Messaging fees	13,143,254

2. Comparative figures

The comparative figures are the figures in the separate financial statements for the fiscal year 2025, which have been audited

Comparative figures on the income statement, cash flow statement, and the corresponding notes are the financial statement figures for the operational period from 1 January 2025 to 30 September 2025, and for the entire year 2025.

Prepared by

Doan Thi Nhu Hoa

Chief Accountant

Phung Sy Huu



Thanh Hoa, 15 October 2026

Director

Vu Dinh Duc

