

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

HA NOI - THANH HOA BEER JOINT STOCK COMPANY

**SEPARATE FINANCIAL STATEMENTS
QUARTER II -YEAR 2025**

Thanh Hoa , july 2025

BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	30/06/2025	01/01/2025
A. CURRENT ASSETS	100		177.229.136.222	153.283.625.956
I. Cash and cash equivalents	110	V.1	25.165.199.143	23.600.836.498
1. Cash	111		15.165.199.143	18.600.836.498
2. Cash equivalents	112		10.000.000.000	5.000.000.000
II. Short-term financial investment	120		22.114.684.932	37.000.000.000
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122			
3. Investments held to maturity dates	123	V.2a	22.114.684.932	37.000.000.000
III. Short-term accounts receivable	130		83.823.942.093	41.514.849.975
1. Receivable from customers	131	V.3a	62.459.004.012	23.221.684.404
2. Short-term prepayments to suppliers	132		4.361.990.955	1.354.716.074
3. Receivable on short-term loans	135			
4. Other receivable	136	V.4a	19.000.400.845	18.935.903.216
5. Provision for short-term bad debts	137		(1.997.453.719)	(1.997.453.719)
6. Deficient assets to be treated	139			
IV. Inventories	140		46.125.310.054	50.444.694.612
1. Inventories	141	V.6	46.125.310.054	50.444.694.612
V. Other current assets	150		-	723.244.871
1. Short-term prepaid	151		-	-
2. VAT deductible	152		-	-
3. Taxes and accounts receivable from the State	153			723.244.871
4. Transaction of repurchasing the Government's bonds	154			
4. Other current assets	155			
B. LONG-TERM ASSETS	200		70.543.257.501	68.601.676.220
I. Long-term accounts receivable	210		-	-
1. Long-term accounts receivable from customers	211			
2. Long-term prepayments to suppliers	212			
3. Other long-term receivable	216			
4. Provision for long-term bad debts	219			
II. Fixed assets	220		38.196.192.754	40.309.470.065
1. Tangible assets	221	V.8	34.335.328.421	36.426.939.066
- Historical costs	222		559.317.368.479	558.366.586.628
- Accumulated depreciation	223		(524.982.040.058)	(521.939.647.562)
2. Financial leasehold assets	224			
- Historical costs	225		-	-
- Accumulated depreciation	226		-	-

BALANCE SHEET (continued)

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	30/06/2025	01/01/2025
3. Intangible assets	227	V.9	3.860.864.333	3.882.530.999
- Historical costs	228		7.262.859.922	7.262.859.922
- Accumulated depreciation	229		(3.401.995.589)	(3.380.328.923)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in progress	240		687.813.232	1.348.784.248
1. Construction in progress	242	V.7b	687.813.232	1.348.784.248
V. Long-term financial investment	250	V.2b	17.489.225.000	17.489.225.000
1. Investment in subsidiaries	251		17.489.225.000	17.489.225.000
2. Investment in associates and joint ventures	252			
3. Investment, capital contribution in other entities	253		-	-
4. Provision for long-term financial investment	254		-	-
5. Investment held until maturity date	255			
VI. Other long-term assets	260		14.170.026.515	9.454.196.907
1. Long-term prepaid	261	V.10b	14.170.026.515	9.454.196.907
2. Deferred income tax assets	262		-	-
3. Long-term equipment, materials, spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS	270		247.772.393.723	221.885.302.176

BALANCE SHEET (continued)

As at 30 June 2025

Unit: VND

RESOURCES	Code	Note	30/06/2025	01/01/2025
A. LIABILITIES	300		103.164.480.754	70.767.567.011
I. Current liabilities	310		92.903.228.028	61.580.864.285
1. Short-term payable to suppliers	311	V.12a	12.811.026.603	4.556.464.212
2. Short-term advances from customers	312		302.891.734	1.593.188.054
3. Taxes and other obligations to the State Budget	313	V.13	39.557.075.764	14.145.225.827
4. Payable to employees	314		5.555.906.947	8.842.808.009
5. Short-term accrued expenses	315		-	205.000.000
6. Short-term unrealized revenues	318		-	-
7. Other payable	319	V.15a	31.239.234.239	29.476.594.990
8. Short-term financial leasehold loans and debts	320	V.11a	-	-
9. Provision for current liabilities	321		-	-
10. Bonus and welfare funds	322		3.437.092.741	2.761.583.193
11. Price stabilization fund	323		-	-
II. Long-term liabilities	330		10.261.252.726	9.186.702.726
1. Long-term accounts payable to suppliers	331	V.12b	312.904.575	312.904.575
2. Long-term accrued expenses	333		-	-
3. Other long-term payable	337	V.15b	9.948.348.151	8.873.798.151
B. OWNER'S EQUITY	400		144.607.912.969	151.117.735.165
I. Owner's equity	410	V.16	144.217.912.969	150.727.735.165
1. Owner's contribution capital	411		114.245.700.000	114.245.700.000
- Common shares with voting right	411a		114.245.700.000	114.245.700.000
- Preferred shares	411b		-	-
2. Share premiums	412		4.078.650.000	4.078.650.000
3. Investment and development fund	418		27.539.421.351	27.539.421.351
4. Other funds	420		-	-
5. Retained profit after tax	421		(1.645.858.382)	4.863.963.814
- Retained profit after tax accumulated by the end of	421a		3.908.507.600	1.332.527.020
- Retained profit after tax of the current period	421b		(5.554.365.982)	3.531.436.794
II. Other sources and funds	430		390.000.000	390.000.000
1. Funding sources	431		390.000.000	390.000.000
TOTAL RESOURCES	440		247.772.393.723	221.885.302.176

Prepared by

Chief Accountant

Thanh Hoa, 22 July 2025

Director

Độc, Hoa

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Phùng Sỹ Hân



Nguyễn Kiên Cường

INCOME STATEMENT
Q2 - 2025

Unit: VND

Items	Code	Note	From 01/04/2024 to 30/06/2024	From 01/04/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024	From 01/01/2025 to 30/06/2025
1. Revenue from sale of goods and rendering	01	VI.1	99.441.608.920	97.572.184.336	147.377.628.650	140.432.521.883
2. Deductible items	02	VI.2	1.783.486.760	2.197.346.385	2.200.287.580	2.460.322.385
3. Net revenue from sale of goods and rendering of services	10		97.658.122.160	95.374.837.951	145.177.341.070	137.972.199.498
4. Cost of goods sold	11	VI.3	76.616.146.794	76.634.728.452	120.077.876.273	115.144.965.425
5. Gross profit from sale of goods and rendering of services	20		21.041.975.366	18.740.109.499	25.099.464.797	22.827.234.073
6. Revenue from financial activities	21	VI.4	302.408.677	246.425.494	362.530.566	550.834.320
7. Financial expenses	22	VI.5	-	64.508.209		64.508.209
In which: Interest expense	23		-	64.508.209		64.508.209
8. Selling expenses	25	VI.8b	10.250.526.658	9.279.012.716	16.460.311.135	15.324.043.007
9. Administrative expenses	26	VI.8a	7.461.512.509	8.050.082.719	12.787.219.745	13.506.749.450
10. Net profit from operating activities	30		3.632.344.876	1.592.931.349	(3.785.535.517)	(5.517.232.273)
11. Other income	31	VI.6	57.003.971	414.414.863	119.839.971	494.287.760
12. Other expenses	32	VI.7	1.087.819.352	268.609.001	1.367.836.373	531.421.469
13. Other profit	40		(1.030.815.381)	145.805.862	(1.247.996.402)	(37.133.709)
14. Total profit before tax	50		2.601.529.495	1.738.737.211	(5.033.531.919)	(5.554.365.982)
15. Current corporate income tax expenses	51	VI.10	-	-		-
16. Deferred corporate income tax expenses	52		-	-		-
17. Profit after tax	60		2.601.529.495	1.738.737.211	(5.033.531.919)	(5.554.365.982)

Prepared by

Chief Accountant

Doan Thi Nhu Hoa

Phung Sy Huu

Phung Sy Huu

Nguyen Kien Cuong

CASH FLOW STATEMENT

From 01/01/2025 to 30/06/2025

Unit: VND

Items	Code	From 01/01/2025 to 30/06/2025	From 01/04/2025 to 30/06/2025	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
I. Cash flows from operating activities	1				
1. Profit before tax		1.738.737.211	2.601.529.495	(5.554.365.982)	(5.033.531.919)
2. Adjustments for		-	-	-	-
- Depreciation	2	1.779.295.995	2.353.119.228	3.735.490.287	4.790.517.986
- Provisions	3	-	-	-	-
- Gains/losses from investing activities	5	(246.425.494)	(302.408.677)	(550.834.320)	(362.530.566)
- Interest expenses	6	64.508.209	-	64.508.209	-
- Other adjustments	7	-	-	-	-
3. Profit from operating activities before changes in working capital	8	3.336.115.921	4.652.240.046	(2.305.201.806)	(605.544.499)
- Increase/Decrease in receivables	9	(25.276.424.543)	(245.512.240)	(41.915.176.021)	7.645.713.975
- Increase/Decrease in inventory	10	5.009.001.229	(4.095.457.937)	4.319.384.558	(1.001.909.398)
- Increase/Decrease in payables (excluding interest payables, business income tax payables)	11	42.278.047.160	44.679.369.005	32.339.994.804	19.332.991.500
- Increase/Decrease in prepaid expenses	12	(4.642.137.578)	2.713.613.530	(4.715.829.608)	3.405.462.206
- Increase/Decrease in trading securities	13	-	-	-	-
- Interest paid	14	(64.508.209)	-	(64.508.209)	-
- Business income tax paid	15	-	(331.522.840)	(618.590.609)	(1.099.953.865)
- Other receipts from operating activities	16	-	-	-	-
- Other expenses on operating activities	17	(276.946.666)	(427.855.640)	(279.946.666)	(449.355.640)
Net cash flows from operating activities	20	20.363.147.314	46.944.873.924	(13.239.873.557)	27.227.404.279
II. Cash flow from investing activities					
1. Purchase of fixed assets and other long-term assets	21	(721.745.960)	(922.040.000)	(961.241.960)	(1.979.220.000)
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	(5.114.684.932)	(49.000.000.000)	(5.114.684.932)	(49.000.000.000)
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24	5.000.000.000	4.100.000.000	20.000.000.000	4.100.000.000
5. Investments in other entities	25	-	-	-	-
6. Investment returns from other entities	26	-	-	-	-
7. Interest, dividends and profit received	27	504.493.995	2.653.262.371	880.163.094	2.867.411.657

Items	Code	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Net cash from investing activities	30	(331,936,897)	(43,168,777,629)	14,804,236,202	(44,011,808,343)
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	3,000,000,000	-	9,604,647,124	-
4. Loan repayment	34	(9,604,647,124)	-	(9,604,647,124)	-
5. Finance lease principle paid	35	-	-	-	-
6. Dividends, profit paid to equity owners	36	-	-	-	-
Net cash from financing activities	40	(6,604,647,124)	-	-	-
Net cash during the year	50	13,426,563,293	3,776,096,295	1,564,362,645	(16,784,404,064)
Cash and cash equivalents at the beginning of year	60	11,738,635,850	24,045,529,207	23,600,836,498	44,606,029,566
Cash and cash equivalents at the end of year	70	25,165,199,143	27,821,625,502	25,165,199,143	27,821,625,502

Prepared by

Doan Thi Nhu Hoa

Doan Thi Nhu Hoa

Chief Accountant

Phung Sy Huu

Phung Sy Huu

Thanh Hoa, 22 July 2025



Nguyễn Kiên Cường

NOTES TO THE SEPARATE FINANCIAL STATEMENTS Q2 2025

I. BUSINESS HIGHLIGHTS

1. Form of ownership

The Ha noi - Thanh Hoa Beer Joint Stock Company (referred to as the "Company") was established and operates under the Vietnamese Enterprise Law. The Company was granted the business registration certificate of Joint Stock Company No. 2800791192 on March 24, 2004, and its amended business registration certificates by the Department of Planning and Investment of Thanh Hoa Province

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 12th amended business registration was issued on December 16, 2019

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

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

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Accounting period

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

2. Currency used in accounting

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

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Accounting system

The Company applies the Enterprise Accounting System issued according to Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance.

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

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

3. Applicable accounting form

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

IV. ACCOUNTING POLICIES APPLIED

1. Principles to determine cash and cash equivalents

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

2. Principles for inventory recognition

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

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

3. Principles of recognizing trade receivables and other receivables

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

4. Principles of Recognition and Depreciation of Fixed Assets

- Tangible Fixed Assets and Depreciation

Tangible fixed assets are presented at cost less accumulated depreciation.

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

- Intangible Fixed Assets

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

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

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

- Construction in Progress

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

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

5. Principles of Recognition and Capitalization of Borrowing Costs

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

Borrowing costs directly related to the investment, construction, or production of qualifying assets that are capitalized to the value of such assets include interest expenses, the allocation of discounts

or premiums on the issuance of bonds, and any ancillary costs incurred in the process of obtaining the borrowings.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

6. Principles of recognizing and allocating prepaid expenses

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

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

7. Principles of Recognition of Trade Payables and Other Payables

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

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

8. Foreign currency

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

9. Principles and Methods of Revenue Recognition

Sales revenue

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Revenue from service provision

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

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

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

Finance Income

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

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

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

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

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

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

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

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

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

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

Unit: VND

1. Cash and cash equivalents	30/06/2025	01/01/2025
Cash on hand	446.418.165	2.196.595.718
Cash in banks	14.718.780.978	16.404.240.780
Cash equivalents (*)	10.000.000.000	5.000.000.000
Total	25.165.199.143	23.600.836.498

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

2. Financial investments	30/06/2025		01/01/2025	
a/ Held-to-maturity investments	Cost	Book value	Cost	Book value
a1) Short-term				
- Term Deposits (under 1 year)	22.114.684.932	22.114.684.932	37.000.000.000	37.000.000.000
Total	22.114.684.932	22.114.684.932	37.000.000.000	37.000.000.000

b/ Investments in Subsidiaries	30/06/2025			01/01/2025		
	Cost	Provision	Fair Value	Cost	Provision	Fair Value
Investments in Subsidiaries (*)	17.489.225.000	-	17.489.225.000	17.489.225.000	-	17.489.225.000
Name	Business Sector		Ownership			
Habeco Central Trading One Member Company Limited	Trading beer products		100%			

Business Registration Certificate Number: 2801023570 issued by the Department of Planning and Investment of Thanh Hóa Province first issued on December 21, 2006; Business registration changed for the 12th time on December 16, 2019

3. Trade receivables

a/ Short-term trade receivables	30/06/2025	01/01/2025
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	13.338.205.515	4.228.111.838
Habeco Central Trading One Member Company Limited	-	-
Pacific Food & Beverage Trading Company Limited	45.293.876.182	-
Pham Viet Cuong	978.848.000	1.553.229.000
Other trade receivables	2.848.074.315	17.440.343.566
Total	62.459.004.012	23.221.684.404

b/ Long-term trade receivables

c/ Trade receivables from related parties	30/06/2025	01/01/2025
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	13.338.205.515	4.228.111.838
Habeco Central Trading One Member Company Limited	-	-
Total	13.338.205.515	4.228.111.838

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

4. Other receivables	30/06/2025			01/01/2025		
	Value	Provision		Value	Provision	
a/ Short-term						
- Receivables for dividends and profits to b	1.170.900.043			1.444.846.709		
Habeco Central Trading One Member		-			-	
- Company Limited (Value of bottle	13.861.787.400			13.861.787.400		
Habeco Central Trading One Member		-			-	
Company Limited (land rental)	16.670.016			0		
Accrued interest receivables	543.072.688	-		598.454.796		
Other receivables	3.407.970.698	-		3.030.814.311		
Total	19.000.400.845	0	0	18.935.903.216	0	0
b/ Long-term						
Other receivables				-		
Total	19.000.400.845	-	-	18.935.903.216	-	-
Other receivables from related parties						
Hanoi - Quang Tri Beer Joint Stock Company	0			6.682.500	(Loading and Unloading Services)	
	Cost	Recoverable Amount	Subject	Cost	Recoverable Amount	Subject
- Total value of receivables and loans past due or not yet due but hard to collect	1.997.453.719	-		1.997.453.719	-	
- Recoverability of overdue receivables	1.997.453.719	-		1.997.453.719	-	
6. Inventory	30/06/2025			01/01/2025		
	Cost	Provision		Cost	Provision	
Raw materials	22.391.542.462	-		30.568.533.397		
Tools and equipment	3.944.455.046	-		1.222.096.432		
Work in progress	15.258.814.189	-		12.745.388.618		
Finished products	4.530.498.357	-		5.908.676.165		
Total	46.125.310.054	-		50.444.694.612		
7. Long-term assets in progress	30/06/2025			01/01/2025		
	Cost	Recoverable Amount		Cost	Recoverable Amount	
a/ Long-term operating expenses in progr	-	-		-	-	
Total	-	-		-	-	
b/ Construction in progress costs		30/06/2025	01/01/2025			
- Quang Thinh Commune Brewery		329.785.454	329.785.454			
Riverbank water pump station equipment system		0	1.018.998.794			
Project for the renovation of the wastewater collection system separating stormwater		358.027.778	-			
Total		687.813.232	1.348.784.248			

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

8. Increases and decreases in tangible fixed assets

Cost	Buildings and structures	Machinery equipment	Transportation means	Management tools	Total
Beginning balance	69.716.187.497	469.412.367.974	13.385.667.400	5.852.363.757	558.366.586.628
Increase	100.218.182	1.374.898.794	-	147.096.000	1.622.212.976
- <i>New purchases</i>		1.374.898.794		147.096.000	1.521.994.794
- Completed basic construction investment	100.218.182				100.218.182
- <i>Other increases</i>					-
Decrease	-	671.431.125	-	-	671.431.125
- <i>Liquidation and transfer</i>		671.431.125			671.431.125
Ending balance	69.816.405.679	470.115.835.643	13.385.667.400	5.999.459.757	559.317.368.479
Accumulated depreciation					
Beginning balance	61.413.642.797	446.201.648.866	9.572.898.446	4.751.457.453	521.939.647.562
Increase	873.262.754	2.160.526.870	451.631.652	228.402.345	3.713.823.621
- <i>Depreciation</i>	873.262.754	2.160.526.870	451.631.652	228.402.345	3.713.823.621
- <i>Depreciation of assets from welfare fund</i>					-
Decrease	-	671.431.125	-	-	671.431.125
- <i>Liquidation and transfer</i>		671.431.125			671.431.125
- <i>Other decreases</i>					-
Ending balance	62.286.905.551	447.690.744.611	10.024.530.098	4.979.859.798	524.982.040.058
Net book value					
Beginning balance	8.302.544.700	23.210.719.108	3.812.768.954	1.100.906.304	36.426.939.066
Ending balance	7.529.500.128	22.425.091.032	3.361.137.302	1.019.599.959	34.335.328.421
Fully depreciated fixed assets still in use	42.332.105.342	388.152.961.075	7.959.913.000	3.571.566.165	442.016.545.582

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

9. Increases and decreases in intangible fixed assets

	Land use	Computer software	Total
Cost			
Beginning	3.752.531.000	3.510.328.922	7.262.859.922
Increase	-	-	-
- New purchases			-
- Other increases			
Decrease	-	-	-
- Liquidation and transfer			
- Other decreases			
Ending balance	3.752.531.000	3.510.328.922	7.262.859.922
Accumulated depreciation			
Beginning	0	3.380.328.923	3.380.328.923
Increase	-	21.666.666	21.666.666
- Depreciation	-	21.666.666	21.666.666
- Other increases			-
Decrease	-	-	-
- Liquidation and transfer			-
- Other decreases			-
Ending balance	-	3.401.995.589	3.401.995.589
Net book value			
Beginning balance	3.752.531.000	129.999.999	3.882.530.999
Ending balance	3.752.531.000	108.333.333	3.860.864.333

Fully depreciated fixed assets still in use	3.315.328.922	3.315.328.922
	<u>30/06/2025</u>	<u>01/01/2025</u>

10. Prepaid expenses	14.170.026.515	9.454.196.907
a/ Short-term	-	-
b/ Long-term	14.170.026.515	9.454.196.907
Tools, equipment	2.755.746.916	3.896.421.982
Packaging materials, crates, and pallets	10.910.076.489	4.904.088.966
Major repairs of fixed assets	504.203.110	653.685.959
Total	14.170.026.515	9.454.196.907
	<u>30/06/2025</u>	<u>01/01/2025</u>

11 Deferred corporate income tax assets	0	0
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12. Loans and financial leas	Ending balance		During the Period		Beginning balance	
	Value	Repayable amount	Increases	Decreases	Value	Repayable amount
a/ Short-term loans			9.604.647.124	9.604.647.124	-	-
b/ Long-term loans	-	-	-	-	-	-
Total	0	0	9.604.647.124	9.604.647.124	-	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

13 Trade payables	30/06/2025		01/01/2025	
	Value	Repayable amount	Value	Repayable amount
a/ Short-term payables to suppliers	12.811.026.603	12.811.026.603	4.556.464.212	4.556.464.212
Thai Tan Trading Transport Company Limited	5.951.097.106	5.951.097.106	1.005.298.688	1.005.298.688
Quang Trung Trading and Service Company Limited	1.053.945.500	1.053.945.500	641.343.500	641.343.500
Baosteel can making (Hue Viet Nam) Co., Ltd	793.150.865	793.150.865	354.712.372	354.712.372
Brand of Asia Packaging Industries Vietnam Co., Ltd. - North	1.037.811.687	1.037.811.687	-	-
Công ty CP HANACANS	764.206.787	764.206.787	649.110.528	649.110.528
Beer - Alcohol - Beverage Packaging Joint Stock Company	1.076.559.000	1.076.559.000	-	-
Habeco Packaging Joint Stock Company	283.688.514	283.688.514	77.355.000	77.355.000
Payables to other parties	1.850.567.144	1.850.567.144	1.828.644.124	1.828.644.124
b/ Long-term payables to suppliers	312.904.575	312.904.575	312.904.575	312.904.575
Phu Binh Manufacturing And Trading Comp	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	13.123.931.178	13.123.931.178	4.869.368.787	4.869.368.787
		30/06/2025	01/01/2025	
c/ Overdue debt amount unpaid		-	-	
d/ Payables to related parties	1.360.247.514	1.360.247.514	77.355.000	77.355.000
Beer - Alcohol - Beverage Packaging Joint Stock Company	1.076.559.000	1.076.559.000	-	-
Habeco Packaging Joint Stock Company	283.688.514	283.688.514	77.355.000	77.355.000
14 Taxes and other payables to the State	Beginning balance	Amounts payable during the period	Amounts paid during the period	Ending balance
a/ Payable	14.145.225.827	113.121.126.168	87.709.276.231	39.557.075.764
Value-Added Tax on domestic goods	1.201.549.487	15.033.722.280	4.704.096.840	11.531.174.927
Special consumption tax	12.319.548.581	97.002.652.736	82.207.427.871	27.114.773.446
Personal income tax	5.537.150	155.422.050	85.914.750	75.044.450
Corporate income tax	618.590.609		618.590.609	0
Land tax and land rental fees	0	836.082.941		836.082.941
Other taxes and fees	0	93.246.161	93.246.161	0
b/ Receivable	Beginning balance	Amounts payable during the period	Amounts paid during the period	Ending balance
Land rental fees	723.244.871		-723.244.871	0
Cộng	723.244.871	0	-723.244.871	0

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

	30/06/2025	01/01/2025
15 Accrued expenses		
a/ Short-term	-	-
b/ Long-term	0	205.000.000
Other accrued expenses	0	205.000.000
Total	0	205.000.000
16 Other payables	30/06/2025	01/01/2025
a/ Short-term		
Union funds	385.013.133	78.384.951
Dividends and profits payable	695.347.310	695.347.310
Deposit Payable for Bottles and Crates	28.169.699.800	27.978.039.800
Support and promotional expenses payable	0	445.996.801
Other payables	1.989.173.996	278.826.128
Total	31.239.234.239	29.476.594.990
Other payables to related parties:		
Hanoi Beer Alcohol And Beverage Joint Stock Corporation (License fee)	214.453.371	176.696.000
b/ Long-term	30/06/2025	01/01/2025
Receiving deposits and pledges	4.028.063.133	2.953.513.133
Interest payable for Vietnam Bank for Agriculture and Rural Development (Agribank) - Thanh Hoa Branch (*)	0	
Interest payable for Vietnam Development Bank - Thanh Hoa Branch	726.984.367	726.984.367
Other payables	690.943.660	690.943.660
Total	9.948.348.151	8.873.798.151
Total	41.187.582.390	38.350.393.141
(*) Interest expenses payable incurred when merging Hara Thanh Hoa Company (formerly Hara Beverage Enterprise) into Thanh Hoa Beer Joint Stock Company (formerly Thanh Hoa Beer Company)		
c/ Overdue debt amount unpaid	5.229.341.358	5.229.341.358
17 Short-term prepayment to suppliers	30/06/2025	01/01/2025
1 Khai Minh International Trading Company Limited	3.094.327.655	
2 Thang Long Environmental Technology Consulting and Transfer Company Limite		172.290.000
3 SHD Infrastructure Construction Consulting Joint Stock Com	0	107.887.000
4 Other subjects	1.267.663.300	1.074.539.074
Total	4.361.990.955	1.354.716.074

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

18 Owner's equity

Unit: VND

a) Reconciliation table of changes in owners' equity	Owner's contributed capital		Share premiums	Development Investment Fund	Undistributed after-tax profit	Total
Beginning balance for previous year	114.245.700.000	4.078.650.000	27.539.421.351	6.383.437.910	152.247.209.261	
Profit from the previous year				3.531.436.794	3.531.436.794	
Dividend distribution for the year 2023				(3.998.599.500)	(3.998.599.500)	
Bonus Allocation for the Board of Directors and Executive Committee				(300.000.000)	(300.000.000)	
Bonus and welfare fund				(752.311.390)	(752.311.390)	
Beginning balance for this year	114.245.700.000	4.078.650.000	27.539.421.351	4.863.963.814	150.727.735.165	
Profit for this period				(5.554.365.982)	(5.554.365.982)	
Bonus Allocation for the Board of Directors and Executive Committee				(289.000.000)	(289.000.000)	
Bonus and welfare fund				(666.456.214)	(666.456.214)	
Ending balance for this year	114.245.700.000	4.078.650.000	27.539.421.351	(1.645.858.382)	144.217.912.969	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

b) Details of owners' capital

	30/06/2025	01/01/2025
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	62.835.100.000	62.835.100.000
Other parties	51.410.600.000	51.410.600.000
Total	114.245.700.000	114.245.700.000

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

	30/06/2025	01/01/2025
Owners' capital		
At the beginning of year	114.245.700.000	114.245.700.000
Increase in the year	-	-
Decrease in the year	-	-
At the end of year	114.245.700.000	114.245.700.000

d) Share

	30/06/2025	01/01/2025
- Number of shares registered for issuance	11.424.570	11.424.570
- Number of shares sold to the public	11.424.570	11.424.570
+ Common shares	11.424.570	11.424.570
+ Preferred shares (classified as equity)	-	-
- Number of shares to be redeemed	11.424.570	11.424.570
+ Common shares	11.424.570	11.424.570
+ Preferred shares (classified as equity)	-	-

* Par value of outstanding shares: 10,000 VND

19. Off-balance sheet items

	30/06/2025	01/01/2025
a/ Foreign currencies		
- USD	0,00	0,00
- EUR	0,00	0,00
b/ Bad debts that have been processed	1.195.310.556	1.195.310.556

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

1. Revenue from sales and services

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
a/ Revenue		
Revenue from sales of finished goods	138.636.530.272	145.689.483.812
Service revenue	1.795.991.611	1.688.144.838
Total	140.432.521.883	147.377.628.650
b/ Revenue with related parties	43.166.734.356	45.700.058.349
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	43.166.734.356	45.700.058.349
Special consumption tax	35.645.379.724	37.909.673.151
Habeco Central Trading One Member Company Limited (warehouse rental)	694.080.000	694.080.000
2. Deductions from revenue (Trade discounts)	2.460.322.385	2.200.287.580

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

3. Cost of goods	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Cost of goods sold	115.144.965.425	120.077.876.273
Total	115.144.965.425	120.077.876.273
4. Financial income	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Interest on deposits and loans	550.834.320	362.530.566
Total	550.834.320	362.530.566
5. Financial expenses	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Interest on loans	64.508.209	-
Total	64.508.209	-
6. Other income	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Other income	494.287.760	119.839.971
	494.287.760	119.839.971
7. Other expenses	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Administrative penalty + tax recollection	30.673	718.638.899
Other expenses (Depreciation expenses, land rental for Nghi Son p	531.390.796	649.197.474
	531.421.469	1.367.836.373
8. Selling expenses and administrative expenses	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
a/ Administrative expenses	13.506.749.450	12.787.219.745
Labor and insurance expenses	5.490.194.019	4.694.545.017
Tool, equipment expenses	188.759.080	173.516.172
Depreciation expenses of fixed assets	106.360.968	316.716.343
Land rental expenses	806.742.909	2.156.922.279
Purchased services	2.075.373.677	710.822.101
Other expenses	4.839.318.797	4.734.697.833
b/ Selling expenses	15.324.043.007	16.460.311.135
Labor expenses	4.039.703.821	3.319.479.068
Tool, equipment expenses	2.000.750.640	1.688.181.516
Circulating packaging expenses	2.198.613.705	2.011.073.778
Depreciation expenses of fixed assets	257.248.093	268.081.427
Promotion and support expenses	3.709.417.579	6.213.194.828
Purchased services	2.131.438.288	1.909.440.050
Other expenses	986.870.881	1.050.860.468
c/ Sales and administrative expense deductions		

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

9. Cost by factor

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Cost of raw materials, materials	95.996.818.298	100.358.257.861
Labor costs	20.985.026.331	19.657.100.942
Fixed asset depreciation expense	3.735.490.287	4.790.517.986
Cost of hired services	10.752.660.256	8.651.954.225
Other costs	14.041.857.825	16.687.661.609
Total	145.511.852.997	150.145.492.623

10. Current corporate income tax expense

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Total profit before tax	(5.554.365.982)	(5.033.531.919)
Profit adjustments increase, decrease	713.196.469	2.053.861.373
- Increases	713.196.469	2.053.861.373
+ Salary of the Board of management not involved in management	78.000.000	78.000.000
+ Non-deductible expenses(Account 811 + severance benefits)	635.196.469	1.975.861.373
- Decreases	-	-
+ Dividend, profit sharing	-	-
+ Non-deductible expenses	-	-
Total taxable profits	(4.841.169.513)	(2.979.670.546)
Corporate income tax rate	20%	20%
Corporate income tax expenses from previous years.		
Current corporate income tax expenses		



VII. OTHER INFORMATION

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

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

Related parties	Relationship	Transaction details	Amount (VND)
Hanoi Beer Alcohol And Beverage Joint Stock Parent company		Purchase of raw	23.942.805.271
		License fee	212.016.528
Beer - Alcohol - Beverage Packaging Joint Stock C	Related parties	Purchase of bottle caps	2.236.250.000
Habeco Packaging Joint Stock Company	Related parties	Purchase of beer	789.419.500
		Warehouse rental	694.080.000
Habeco Central Trading One Member Company	Related parties	revenue	
		Land rental for the year 2025	33.340.032

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

2. Comparative figures

The comparative figures are the figures in the separate financial statements for the fiscal year 2024, which have been audited

Comparative figures on the income statement, cash flow statement, and the corresponding notes are the financial statement figures for the operational period from 1 January 2024 to 30 June 2024, and for the entire year 2024.

Thanh Hoa, 22 July 2025

Prepared by



Doan Thi Nhu Hoa

Chief Accountant



Phung Sy Huu

Director



Nguyen Kien Cuong

