HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

HA NOI - THANH HOA BEER JOINT STOCK COMPANY

SEPARATE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2026

Thanh Hoa , July 2026

Statement of Financial Position
As at 30 June 2026

Unit: VND

ASSETS	Code	Note	30/06/2026	01/01/2026
A . CURRENT ASSETS	**100**		**190,769,112,008**	**160,805,720,357**
I. Cash and cash equivalents	**110**	V.1	**38,870,944,294**	**17,410,720,858**
1. Cash	111		18,870,944,294	5,339,378,392
2. Cash equivalents	112		20,000,000,000	12,071,342,466
II. Short-term financial investment	**120**		**61,589,063,015**	**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	61,589,063,015	5,096,082,192
III. Short-term accounts receivable	**130**		**37,680,896,831**	**97,531,001,599**
1. Receivable from customers	131	V.3a	20,598,512,573	75,715,725,590
2. Short-term prepayments to suppliers	132		1,134,377,418	4,546,673,893
3. Short-term intercompany receivables	133			
4. Receivables according to the progress of construction contracts	134			
4. Other receivable	135	V.4a	17,945,460,559	19,266,055,835
5. Provision for short-term bad debts	136		(1,997,453,719)	(1,997,453,719)
6. Deficient assets to be treated	137			
IV. Inventories	**140**		**52,590,366,856**	**40,767,915,708**
1. Inventories	141	V.6	52,590,366,856	40,767,915,708
2. Provision against devaluation of goods in stock	142		-	-
V. Short-term biological assets	**150**			
VI. Other current assets	**160**		**37,841,012**	**-**
1. Short-term allocation pending cost	161			-
2. VAT deductible	162		-	-
3. Taxes and accounts receivable from the State	163		37,841,012	-
4. Transaction of repurchasing the Government's bonds	164			
5. Other current assets	165			
B. LONG-TERM ASSETS	**200**		**80,647,837,479**	**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 June 2026

Unit: VND

ASSETS	Code	Note	30/06/2026	01/01/2026
II. Fixed assets	**220**		**39,160,374,438**	**36,058,926,512**
1. Tangible assets	**221**	V.8	**35,364,510,107**	**32,219,728,846**
- Historical costs	222		543,205,830,553	536,560,027,371
- Accumulated depreciation	223		(507,841,320,446)	(504,340,298,525)
2. Financial leasehold assets	**224**			
- Historical costs	225		-	-
- Accumulated	226		-	-
3. Intangible assets	**227**	V.9	**3,795,864,331**	**3,839,197,666**
- Historical costs	228		7,262,859,922	7,262,859,922
- Accumulated	229		(3,466,995,591)	(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**		**5,158,744,087**	**2,876,033,325**
1. Cost for work in process	251			
2. Construction in progress	252	V.7b	5,158,744,087	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**		**18,839,493,954**	**19,012,377,475**
1. Short-term allocation pending cost	271	V.10b	18,839,493,954	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**		**271,416,949,487**	**236,242,282,669**

Statement of Financial Position (continued)

As at 30 June 2026

Unit: VND

RESOURCES	Code	Note	30/06/2026	01/01/2026
C. LIABILITIES	**300**		**119,764,245,452**	**84,952,566,199**
I. Current liabilities	**310**		**105,694,938,598**	**71,821,246,845**
1. Short-term payable to suppliers	311	V.12a	14,664,357,451	5,189,071,927
2. Short-term advances from customers	312		695,002,081	227,975,784
3. Dividends and profit payable	313		603,399,565	603,399,565
4. Short-term Taxes and other obligations to the State Budget	314	V.13	42,314,780,514	20,674,316,141
5. Payable to employees	315		9,527,655,593	9,458,369,211
6. Short-term accrued expenses	316			
10. Other payable	320	V.15a	35,668,074,601	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		2,221,668,793	1,281,332,741
II. Long-term liabilities	**330**		**14,069,306,854**	**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	13,756,402,279	12,818,414,779
D. OWNER'S EQUITY	**400**		**151,652,704,035**	**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
8. Investment and development fund	418		27,539,421,351	27,539,421,351
9. Other equity fund	419		390,000,000	390,000,000
10. Retained profit after tax	420		5,398,932,684	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		1,770,587,004	3,983,580,019
TOTAL RESOURCES	**440**		**271,416,949,487**	**236,242,282,669**

Thanh Hoa, 15 July 2026

Prepared by	Chief Accountant	Director
Doan Thi Nhu Hoa	Phung Sy Huu	Nguyen Kien Cuong

M.S.D.N: 2800791192 C.T.C.P CÔNG TY CỔ PHẦN BIA HÀ NỘI - THANH HÓA P. HẠC THÀNH - T. THANH HÓA

INCOME STATEMENT
Q2 - 2026

Unit: VND

Items	Code	Note	From 01/04/2026 to 30/06/2026	From 01/04/2025 to 30/06/2025	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
1. Revenue from sale of goods and rendering	**01**	VI.1	**151,548,757,841**	**98,832,658,244**	**203,694,232,731**	**141,692,995,791**
2. Deductible items	02	VI.2	15,293,042,594	3,457,820,293	17,208,387,651	3,720,796,293
3. Net revenue from sale of goods and rendering of services	**10**		**136,255,715,247**	**95,374,837,951**	**186,485,845,080**	**137,972,199,498**
4. Cost of goods sold	11	VI.3	**99,869,097,117**	**76,634,728,452**	**144,767,194,205**	**115,144,965,425**
5. Gross profit from sale of goods and rendering of services	**20**		**36,386,618,130**	**18,740,109,499**	**41,718,650,875**	**22,827,234,073**
6. Gain/(loss) from disposal of investment property	**21**					
7. Revenue from financial activities	**22**	**VI.4**	**9,489,627**	**246,425,494**	**166,721,825**	**550,834,320**
8. Financial expenses	**23**	**VI.5**	**-**	**64,508,209**	**10,857,534**	**64,508,209**
In which: Interest expense	24		-	64,508,209	*10,857,534*	64,508,209
9. Selling expenses	**25**	**VI.8b**	**17,012,130,111**	**9,279,012,716**	**24,365,590,725**	**15,324,043,007**
10. Administrative expenses	**26**	**VI.8a**	**10,069,514,318**	**8,050,082,719**	**15,207,694,581**	**13,506,749,450**
11. Net profit from operating activities	**30**		**9,314,463,328**	**1,592,931,349**	**2,301,229,860**	**(5,517,232,273)**
12. Other income	31	VI.6	**254,739,393**	**414,414,863**	**233,646,893**	**494,287,760**
13. Other expenses	32	VI.7	**(88,703,092)**	**268,609,001**	**180,748,260**	**531,421,469**
14. Other profit	**40**		**343,442,485**	**145,805,862**	**52,898,633**	**(37,133,709)**
15. Total profit before tax	**50**		**9,657,905,813**	**1,738,737,211**	**2,354,128,493**	**(5,554,365,982)**
16. Current corporate income tax expenses	51	VI.10	**583,541,489**	-	**583,541,489**	
17. Deferred corporate income tax expenses	52		-	-	-	
18. Profit after tax	**60**		**9,074,364,324**	**1,738,737,211**	**1,770,587,004**	**(5,554,365,982)**

Thanh Hoa, 15 July 2026

Prepared by	**Chief Accountant**	**Director**
Doan Thi Nhu Hoa	**Phung Sy Huu**	**Nguyen Kien Cuong**

HA NOI - THANH HOA BEER JOINT STOCK COMPANY

CASH FLOW STATEMENT

From 01/01/2026 to 30/06/2026

Unit: VND

Items	Code	From 01/04/2026 to 30/06/2026	From 01/04/2025 to 30/06/2025	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
I. Cash flows from operating activities	**1**				
1. Profit before tax		**9,657,905,813**	**1,738,737,211**	**2,354,128,493**	**(5,554,365,982)**
2. Adjustments for		-	-		
- Depreciation	2	1,516,265,797	1,779,295,995	3,544,355,256	3,735,490,287
- Provisions	3	-	-	-	-
- Gains/losses from investing activities	5	(9,489,627)	**(246,425,494)**	(166,721,825)	(550,834,320)
- Interest expenses	6	-	**64,508,209**	10,857,534	64,508,209
- Other adjustments	7	-	-		
3. Profit from operating activities before changes in working capital	**8**	**11,164,681,983**	**3,336,115,921**	**5,742,619,458**	**(2,305,201,806)**
- Increase/Decrease in receivables	9	33,606,600,466	(25,276,424,543)	59,390,919,546	(41,915,176,021)
- Increase/Decrease in inventory	10	(4,581,478,649)	5,009,001,229	(11,822,451,148)	4,319,384,558
- Increase/Decrease in payables (excluding interest payables. business income tax payables)	11	46,674,538,523	42,278,047,160	38,553,456,774	32,339,994,804
- Increase/Decrease in allocation pending cost	12	(796,552,594)	(4,642,137,578)	172,883,521	(4,715,829,608)
- Increase/Decrease in trading securities	13	-	-	-	-
- Interest paid	14	-	(64,508,209)	(10,857,534)	(64,508,209)
- Business income tax paid	15	-	-	(265,655,062)	(618,590,609)
- Other receipts from operating activities	16	-	-		
- Other expenses on operating activities	17	(443,863,387)	(276,946,666)	(467,263,387)	(279,946,666)
Net cash flows from operating activities	**20**	**85,623,926,342**	**20,363,147,314**	**91,293,652,168**	**(13,239,873,557)**
II. Cash flow from investing activities		-	-		
1. Purchase of fixed assets and other long-term assets	21	(4,757,100,000)	(721,745,960)	(8,928,513,944)	(961,241,960)
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	(54,500,000,000)	(5,114,684,932)	(61,500,000,000)	(5,114,684,932)
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24	-	5,000,000,000	5,000,000,000	20,000,000,000
5. Investments in other entities	25	-	-		
6. Investment returns from other entities	26	-	-	-	-
7. Interest. dividends and profit received	27	359,491,374	504,493,995	595,085,212	880,163,094
Net cash from investing activities	**30**	**(58,897,608,626)**	**(331,936,897)**	**(64,833,428,732)**	**14,804,236,202**
III. Cash flows from financing activities		-	-		
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	-	**3,000,000,000**	3,800,000,000	9,604,647,124
4. Loan repayment	34	-	**(9,604,647,124)**	(8,800,000,000)	(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)**	**(5,000,000,000)**	-
Net cash during the year	**50**	**26,726,317,716**	**13,426,563,293**	**21,460,223,436**	**1,564,362,645**
Cash and cash equivalents at the beginning of year	**60**	**12,144,626,578**	**11,738,635,850**	**17,410,720,858**	**23,600,836,498**
Cash and cash equivalents at the end of year	**70**	**38,870,944,294**	**25,165,199,143**	**38,870,944,294**	**25,165,199,143**

Thanh Hoa, 15 July 2026

Prepared by	**Chief Accountant**	**Director**
Doan Thi Nhu Hoa	**Phung Sy Huu**	**Nguyen Kien Cuong**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Q2 - 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 APPLLED

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	30/06/2026	01/01/2026
Cash on hand	493,991,211	683,984,322
Cash in banks	18,376,953,083	4,655,394,070
Cash equivalents (*)	20,000,000,000	12,000,000,000
Accrued interest on 3-month term deposits	-	71,342,466
Total	**38,870,944,294**	**17,410,720,858**

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

2. Financial investments	30/06/2026		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 – Interest rate 4.2%			5,000,000,000	5,000,000,000
6-month term deposit at VietinBank Sam Son Branch –	7,000,000,000	7,000,000,000		
6-month term deposit at VietinBank Sam Son Branch – Interest rate 7.5%	39,000,000,000	39,000,000,000		
6-month term deposit at Vietcombank – Interest rate 7.5%	15,500,000,000	15,500,000,000		
Accrued interest term deposits	89,063,015	89,063,015	96,082,192	96,082,192
Total	**61,589,063,015**	**61,589,063,015**	**5,096,082,192**	**5,096,082,192**

b/ Investments in other entities	30/06/2026			01/01/2026		
	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 H 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	30/06/2026	01/01/2026
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	14,438,543,244	16,488,211,158
Pacific Food & Beverage Trading Company Limited	-	56,926,282,616
Hai Hoa Investment And Trading Company Limited	1,146,294,595	453,926,000
Other trade receivables	5,013,674,734	1,847,305,816
Total	**20,598,512,573**	**75,715,725,590**

b/ Long-term trade receivables

c/ Trade receivables from related parties	30/06/2026	01/01/2026
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	14,438,543,244	16,488,211,158
Total	**14,438,543,244**	**16,488,211,158**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

4. Other receivables	30/06/2026			01/01/2026		
	Value		Provision	Value		Provision
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	12,861,787,400		-	13,861,787,400		-
Cuong Thoa Trading Company Limited	877,543,422			0		
Accrued interest receivables	0		-	0		
Other receivables	2,828,368,223		-	3,598,143,534		-
Total	**17,945,460,559**	**0**	**0**	**19,266,055,835**	**0**	**0**
b/ Long-term						
Other receivables				-		
Total	**17,945,460,559**	**-**	**-**	**19,266,055,835**	**-**	**-**

	30/06/2026	01/01/2026
Other receivables from related parties		
Hanoi - Quang Tri Beer Joint Stock Company (Loading and Unloading Services)	**0**	**6,682,500**

5 Bad debts	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	30/06/2026		01/01/2026	
	Cost	Provision	Cost	Provision
Raw materials	26,381,607,651	-	26,395,838,869	-
Tools and equipment	601,083,520	-	810,483,020	-
Work in progress	14,453,572,093	-	9,759,716,381	-
Products	11,154,103,592	-	3,801,877,438	-
Total	**52,590,366,856**	**-**	**40,767,915,708**	**-**

7. Long-term assets in progress	30/06/2026		01/01/2026	
	Cost	Recoverable Amount	Cost	Recoverable
a/ Long-term operating expenses in prog	-	-	-	-
Total	-	-	-	-

b/ Construction in progress costs	**30/06/2026**	**01/01/2026**
- Quang Thinh Commune Brewery	329,785,454	329,785,454
Saturated steam supply project	27,000,000	
Renovation and upgrading of the fire protection and firefighting systen	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	**5,158,744,087**	**2,876,033,325**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

8. Increases and decreases in tangible fixed assets

Unit: VND

	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	-	509,925,000	6,135,878,182	-	6,645,803,182
- New purchases		*509,925,000*	*1,566,878,182*		*2,076,803,182*
- Completed basic construction investment			4,569,000,000		4,569,000,000
- Other increases					-
Decrease	0	0	0	0	-
- Liquidation and transfer					-
Ending balance	**70,088,105,679**	**448,586,169,626**	**18,178,645,491**	**6,352,909,757**	**543,205,830,553**
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	***563,084,039***	***2,271,577,242***	***431,851,577***	***234,509,063***	**3,501,021,921**
- Depreciation	563,084,039	2,271,577,242	*431,851,577*	*234,509,063*	**3,501,021,921**
- Depreciation of assets from welfare fund					**0**
Decrease	-	-	-	-	**0**
- Liquidation and transfer		-	-		**0**
- Other decreases					**0**
Ending balance	**63,392,644,476**	**429,277,095,814**	**9,482,463,239**	**5,689,116,917**	**507,841,320,446**
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	**6,695,461,203**	**19,309,073,812**	**8,696,182,252**	**663,792,840**	**35,364,510,107**
Fully depreciated fixed assets still in use	**41,651,550,796**	**390,550,871,373**	**6,913,012,909**	**3,778,566,165**	**442,894,001,243**

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	-	43,333,335	43,333,335
- Depreciation	-	43,333,335	43,333,335
- Other increases			-
Decrease	-	-	-
- Liquidation and transfer			-
- Other decreases			-
Ending balance	**-**	**3,466,995,591**	**3,466,995,591**
Net book value			
Beginning balance	**3,752,531,000**	**86,666,666**	**3,839,197,666**
Ending balance	**3,752,531,000**	**43,333,331**	**3,795,864,331**
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**	**18,839,493,954**	**19,012,377,475**
a/	**Short-term**	-	-
b/	**Long-term**	**18,839,493,954**	**19,012,377,475**
	Tools, equipment	5,727,781,956	5,660,015,343
	Packaging materials, crates, and pallets	12,900,481,214	13,027,272,374
	Major repairs of fixed assets	211,230,784	325,089,758
	Total	**18,839,493,954**	**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**	-	-

(**Details**: Opening balance – bank loan from VCB Thanh Hoa: VND 5 billion; during the period – loan from VietinBank Sam Son: VND 3.8 billion; fully repaid)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Đơn vị tính: VND

13 Trade payables	30/06/2026		01/01/2026	
	Value	Repayable	Value	Repayable
a/ Short-term payables to suppliers	**14,664,357,451**	**14,664,357,451**	**5,189,071,927**	**5,189,071,927**
Limited	3,000,970,558	3,000,970,558	1,492,978,001	1,492,978,001
Hung Phat Technical Services, Trading and Manufacturing Joint Stock Company	1,273,204,800	1,273,204,800		-
Baosteel can making (Hue Viet Nam) Co., Ltd	977,835,508	977,835,508	2,339,263,173	2,339,263,173
Brand of Asia Packaging Industries Vietnam Co., Ltd. - North	1,978,002,460	1,978,002,460		-
Beer - Alcohol - Beverage Packaging Joint Stock Company	549,504,000	549,504,000		-
Habeco Packaging Joint Stock Company	199,314,000	199,314,000	64,168,416	64,168,416
HANACANS Joint Stock Company	1,386,760,136	1,386,760,136		-
Payables to other parties	5,298,765,989	5,298,765,989	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	**14,977,262,026**	**14,977,262,026**	**5,501,976,502**	**5,501,976,502**
		30/06/2026	01/01/2026	
c/ Overdue debt amount unpaid		-	-	
d/ Payables to related parties	**748,818,000**	**748,818,000**	**64,168,416**	**64,168,416**
Beer - Alcohol - Beverage Packaging Joint Stock Company	549,504,000	549,504,000	-	-
Habeco Packaging Joint Stock Company	199,314,000	199,314,000	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**	**155,387,598,908**	**133,747,134,535**	**42,314,780,514**
Value-Added Tax on domestic goods	2,296,410,706	20,699,960,589	17,577,088,955	5,419,282,340
Special consumption tax	18,044,399,083	131,877,860,623	113,605,588,761	36,316,670,945
Personal income tax	72,565,550	59,174,737	131,740,287	0
Corporate income tax	260,940,802	583,541,489	265,655,062	578,827,229
Non-agricultural land use tax and land rental	0	2,070,785,330	2,070,785,330	0
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		37,841,012	37,841,012
Corporate income tax			0	0
Total	**0**	**0**	**37,841,012**	**37,841,012**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

		30/06/2026	01/01/2026
15	**Accrued expenses**		
a/	**Short-term**	-	-
b/	**Long-term**	**0**	**0**
	Other accrued expenses	0	0
	Total	**0**	**0**

		30/06/2026	01/01/2026
16	**Other payables**		
a/	**Short-term**		
	Union funds	386,075,581	75,454,329
	Deposit Payable for Bottles and Crates	28,170,339,800	28,170,339,800
	Support and promotional expenses payable	6,087,985,929	571,129,800
	Other payables	1,023,673,291	569,857,547
	Total	**35,668,074,601**	**29,386,781,476**
b/	**Dividends and profits payable**	**603,399,565**	**603,399,565**
	Other payables to related parties:		
	Hanoi Beer Alcohol And Beverage Joint Stock Corporation (License fee)	411,117,562	29,086,750
c/	**Long-term**	**30/06/2026**	**01/01/2026**
	Receiving deposits and pledges	7,805,058,133	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	**13,756,402,279**	**12,818,414,779**
	Total	**49,424,476,880**	**42,808,595,820**

0
0

(*) 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**

		30/06/2026	01/01/2026
17	**Short-term prepayment to suppliers**		
1	Khai Minh International Trading Company Limited		1,077,808,330
2	Hung Phat Technology Service And Trade, Manufacture Joint Stock Company		1,461,456,000
3	ACT Engineering And Technology Company Limited	249,480,000	0
4	LUST.H Investment Joint Stock Company		985,881,623
5	Other subjects	884,897,418	1,021,527,940
	Total	**1,134,377,418**	**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	Development 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					1,770,587,004	1,770,587,004
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**	**5,398,932,684**	**151,652,704,035**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

b) Details of owners' capital

	30/06/2026	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

	30/06/2026	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

	30/06/2026	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

	30/06/2026	01/01/2026
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

a/ Revenue	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Revenue from sales of finished goods	201,677,821,211	139,897,004,180
Service revenue	2,016,411,520	1,795,991,611
Total	**203,694,232,731**	**141,692,995,791**
b/ Revenue with related parties	**59,518,878,225**	**43,166,734,356**
Hanoi Beer Alcohol And Beverage Joint Stock Corporation	59,518,878,225	43,166,734,356
Special consumption tax	49,687,436,075	35,645,379,724
Habeco Central Trading One Member Company Limited (warehouse rental)	694,080,000	694,080,000

2. Deductions from revenue (Trade discounts)	**17,208,387,651**	**3,720,796,293**

3. Cost of goods

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

Cost of goods sold	144,767,194,205	115,144,965,425
Total	**144,767,194,205**	**115,144,965,425**

4. Financial income

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Interest on deposits and loans	166,721,825	550,834,320
Dividends and distributed profits	-	
Total	**166,721,825**	**550,834,320**

5. Financial expenses

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Interest on loans	10,857,534	64,508,209
Total	**10,857,534**	**64,508,209**

6. Other income

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Disposal and sale of fixed assets		
Other income	233,646,893	494,287,760
	233,646,893	**494,287,760**

7. Other expenses

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Other expenses (beer dispensing equipment and asset valuation costs)		67,150,080
Administrative penalty + tax recollection	7,060,652	30,673
Other expenses (Depreciation expenses, land rental for Nghi Son plan	173,687,608	464,240,716
	180,748,260	**531,421,469**

8. Selling expenses and administrative expenses

		From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
a/	**Administrative expenses**	**15,207,694,581**	**13,506,749,450**
	Labor and insurance expenses	7,164,061,585	5,490,194,019
	Tool, equipment expenses	160,616,157	188,759,080
	Depreciation expenses of fixed assets	145,528,437	106,360,968
	Land rental expenses	2,070,785,330	806,742,909
	Purchased services	2,498,875,575	2,075,373,677
	Other expenses	3,167,827,497	4,839,318,797
b/	**Selling expenses**	**24,365,590,725**	**15,324,043,007**
	Labor expenses	5,329,534,371	4,039,703,821
	Tool, equipment expenses	2,347,845,567	2,000,750,640
	Circulating packaging expenses	3,291,696,804	2,198,613,705
	Depreciation expenses of fixed assets	278,914,761	257,248,093
	Promotion and support expenses	8,833,623,711	3,709,417,579
	Purchased services	3,992,748,634	2,131,438,288
	Other expenses	291,226,877	986,870,881
c/	**Sales and administrative expense deductions**		

9. Cost by factor

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Cost of raw materials, materials	145,514,743,477	95,996,818,298
Labor costs	15,854,000,123	20,985,026,331

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)

Unit: VND

Fixed asset depreciation expense	3,544,355,256	3,735,490,287
Cost of hired services	14,586,374,902	10,752,660,256
Other costs	16,974,881,863	14,041,857,825
Total	**196,474,355,621**	**145,511,852,997**

10. Current corporate income tax expense

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Total profit before tax	2,354,128,493	(5,554,365,982)
Profit adjustments increase, decrease	563,578,954	713,196,469
- Increases	**563,578,954**	**713,196,469**
+ Salary of the Board of management not involved in management	78,000,000	78,000,000
+ Non-deductible expenses(Account 811 + severance benefits)	485,578,954	**635,196,469**
- Decreases	-	-
+ Dividend, profit sharing	-	
+ Non-deductible expenses	-	
Total taxable profits	2,917,707,447	(4,841,169,513)
Corporate income tax rate	20%	20%
Corporate income tax expenses from previous years.		
Current corporate income tax expenses	**583,541,489**	

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 materials	41,523,214,839
		License fee	404,855,545
Beer - Alcohol - Beverage Packaging Joint Stock Company	Related parties	Purchase of bottle caps	2,455,770,000
Habeco Packaging Joint Stock Company	Related parties	Purchase of beer boxes	1,113,303,000
Habeco Central Trading One Member Company Limited	Related parties	Warehouse rental revenue	694,080,000
		Messaging fees	13,143,254

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 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 June 2025, and for the entire year 2025.

Thanh Hoa, 15 July 2026

Prepared by	Chief Accountant	Director
Doan Thi Nhu Hoa	Phung Sy Huu	Nguyen Kien Cuong

CÔNG TY CỔ PHẦN BIA HÀ NỘI - THANH HÓA
M.S.D.N: 2800791192 - C.T.C.P
P.HẠC THÀNH T.THANH HÓA