

No: 03/HAT

HaNoi, date 20 month 01 year 2025

REGULAR DISCLOSURE OF FINANCIAL STATEMENT

To: Hanoi Stock Exchange

In accordance with the provisions of Clause 3, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, Hanoi Beer Trading Joint Stock Company (HABECO) discloses the financial statement (FS) for the fourth quarter of 2024 to the Hanoi Stock Exchange as follows:

1. Company Name: HANOI BEER TRADING JSC

- Stock Code: HAT

- Head Office Address: No. 183 Hoang Hoa Tham Street, Ba Dinh District, Hanoi City

- Phone: (+84) 24 37281476

- Website: www.biahoihanoi.com.vn

2. Contents of the disclosed information: Q4/2024 Financial Statements

☒ Separate Financial Statements (The listed organization does not have subsidiaries, and the higher-level accounting entity has affiliated units);

☐ Consolidated Financial Statements (The listed organization with subsidiaries);

☐ Combined financial statements (The listed organization with subsidiaries under a separate accounting system);

- Cases that require an explanation of the reasons:

+ The after-tax profit for the reporting period shows a difference of 5% or more between the pre-audit and post-audit figures, or there is a change from a loss to a profit, or vice versa (for the 2023 half-year financial statements).

Yes

No

Check the YES box in case of having explanation documents:

Yes

No

+ The net profit after corporate income tax in the income statement of the reporting period has changed by 10% or more compared to the same period of the previous year?

X Yes

No

Check the YES box in case of having explanation documents:

X Yes

No

+ The net profit after tax in the reporting period shows a loss, having changed from a profit in the same period of the previous year to a loss in this period, or vice versa:

Yes

No

Check the YES box in case of having after tax profit explanation documents:

Yes

No

This information has been disclosed on the Company's website on January 20, 2025, as the following link: www.biahoihanoi.com.vn.

We hereby commit that the information disclosed is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

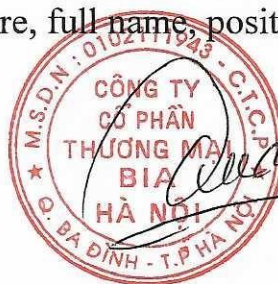
Representative of the Organization

Legal Representative/ Authorized person for information disclosure.

Attached Document:

- Q4/2024 Financial Statements

(Signature, full name, position, and company seal)



PHÓ GIÁM ĐỐC
Nguyễn Hải Quân

HANOI BEER, ALCOHOL AND BEVERAGE JSC
HANOI BEER TRADING JSC

FINANCIAL STATEMENTS
Q4 2024

Ha Noi, Month 1 Year 2025

BALANCE SHEET

As at December 31, 2024

Unit: VND

Item	Code	Notes	31/12/2024	01/01/2024
A . CURRENT ASSEST	100		165.157.642.432	162.572.034.284
I. Cash and cash equivalents	110	V.1	8.256.738.986	8.834.886.869
1. Cash	111		8.256.738.986	8.834.886.869
2. Cash equivalents	112			
II. Short-term Financial Investments	120		140.000.000.000	135.000.000.000
1. Trading Securities	121			-
2. Provision for Decline in Value of Trading Securities (*)	122			-
3. Held-to-Maturity Investments	123	V.2	140.000.000.000	135.000.000.000
III. Short-term Receivables	130		4.475.252.559	16.693.049.925
1. Short-term Trade Receivables	131	V.3	806.669.982	718.054.067
2. Short-term Advances to Suppliers	132		1.955.018.551	13.720.678.199
3. Short-term Internal Receivables	133			-
4. Receivables from Construction Contracts Progress	134			-
5. Short-term Loan Receivables	135			-
6. Other Short-term Receivables	136	V.4	1.743.098.093	2.283.851.726
7. Provision for Doubtful Short-term Receivables (*)	137		(29.534.067)	(29.534.067)
8. Assets in Dispute Awaiting Resolution	139			-
IV, Inventories	140	V.5	2.597.904.126	311.763.539
1. Inventories	141		2.597.904.126	311.763.539
2. Provision for Decline in Inventory Value (*)	149			-
V, Other Current Assets	150		9.827.746.761	1.732.333.951
1. Short-term Prepaid Expenses	151		6.997.480.136	292.500.002
2. Deductible Value-Added Tax	152		2.830.266.625	1.439.833.949
3. Taxes and Other Receivables from the State	153	V.10		-
4. Repurchase Agreements of Government Bonds	154			-
5. Other Current Assets	155			-
B, NON-CURRENT ASSETS	200		49.177.104.378	33.952.327.066
I, Long-term Receivables	210			-
1. Long-term Trade Receivables	211			-
2. Long-term Advances to Suppliers	212			-
3. Business Capital at Branches	213			-
4. Long-term Internal Receivables	214		-	-
5. Long-term Loan Receivables	215		-	-
6. Other Long-term Receivables	216		-	-
7. Provision for Doubtful Long-term Receivables (*)	219		-	-

BALANCE SHEET (Next)
As at December 31, 2024

Unit: VND

Item	Code	Notes	31/12/2024	01/01/2024
II, Fix Assests	220		14.086.677.658	14.710.464.813
1, Tangible Fixed Assets	221	V.6	13.617.835.669	14.420.724.670
- Historical Cost	222		52.283.034.072	50.178.324.274
- Accumulated Depreciation (*)	223		(38.665.198.403)	(35.757.599.604)
2, Finance Lease Assets	224			-
- Historical Cost	225			-
- Accumulated Depreciation (*)	226			-
3, Intangible Fixed Assets	227	V.7	468.841.989	289.740.143
- Historical Cost	228		1.829.648.000	1.539.648.000
- Accumulated Amortization (*)	229		(1.360.806.011)	(1.249.907.857)
III, Investment Properties	230			-
- Historical Cost	231			-
- Accumulated Depreciation	232			-
IV, Long-term Construction in Progress	240			-
1, Long-term Work in Progress Costs	241			-
2, Construction in Progress Costs	242			-
V, Long-term Financial Investments	250		7.500.000.000	7.500.000.000
1, Investments in Subsidiaries	251			-
2, Investments in Joint Ventures and Associates	252			-
3, Investments in Other Entities	253	V.2	7.500.000.000	7.500.000.000
4, Provision for Long-term Financial Investments (*)	254			-
5, Held-to-Maturity Investments	255			
VI, Other Non-Current Assets	260		27.590.426.720	11.741.862.253
1, Long-term Prepaid Expenses	261	V.8	27.590.426.720	10.414.056.735
2, Deferred Tax Assets	262			1.327.805.518
3, Long-term Spare Parts and Equipment	263			-
4, Other Non-Current Assets	268			-
TOTAL ASSESTS	270		214.334.746.810	196.524.361.350

BALANCE SHEET (Next)
As at December 31, 2024

Unit: VND

Item	Code	Notes	31/12/2024	01/01/2024
C, LIABILITIES	300		136.886.196.230	127.549.401.303
I, Short-term Liabilities	310		136.886.196.230	127.549.401.303
1, Short-term Trade Payables	311	V.9	15.181.486.581	15.848.323.583
2, Short-term Advances from Customers	312		10.121.452.365	1.925.999.548
3, Taxes and Other Payables to the State	313	V.10	105.639.569	3.499.837.976
4, Payables to Employees	314		6.895.454.039	5.568.443.274
5, Short-term Accrued Expenses	315		2.495.387.296	4.522.721.591
6, Short-term Internal Payables	316		-	-
7, Payables for Construction Progress in Accordance with Contract Plan	317		-	-
8, Short-term Deferred Revenue	318		-	-
9, Other Short-term Payables	319	V.11	99.874.847.487	88.269.428.477
10, Short-term Borrowings and Finance Lease Liabilities	320		-	-
11, Short-term Provisions	321		-	-
12, Bonus and Welfare Fund	322		2.211.928.893	7.914.646.854
13, Price Stabilization Fund	323		-	-
14, Government Bonds Repurchase Transactions	324		-	-
II, Long-term Liabilities	330		-	-
1, Long-term Trade Payables	331		-	-
2, Long-term Advances from Customers hạn	332		-	-
3, Long-term Accrued Expenses	333		-	-
4, Internal Payables on Business Capital	334		-	-
5, Long-term Internal Payables	335		-	-
6, Long-term Deferred Revenue	336		-	-
7, Other Long-term Payables	337		-	-
8, Long-term Borrowings and Finance Lease Liabilities	338		-	-
9, Convertible Bonds	339		-	-
10, Preferred Shares	340		-	-
11, Deferred Income Tax Liabilities	341		-	-
12, Long-term Provisions	342		-	-
13, Scientific and Technological Development Fund	343		-	-
D, EQUITY	400		77.448.550.580	68.974.960.047
I, Equity	410	V.12	77.448.550.580	68.974.960.047
1, Owner's Equity	411		31.230.000.000	31.230.000.000
- Ordinary Shares carrying Voting Rights	411a		31.230.000.000	31.230.000.000
- Preferred Shares	411b		-	-
2, Share Premium	412		-	-
3, Convertible Bond Option	413		-	-
4, Other Owner's Equity	414		-	-

BALANCE SHEET (Next)
As at December 31, 2024

Unit: VND

Item	Code	Notes	31/12/2024	01/01/2024
5, Treasury Shares (*)	415			
6, Revaluation Surplus	416			
7, Exchange Rate Difference	417			
8, Investment and Development fund	418		18.270.645.124	18.270.645.124
9, Enterprise Restructuring Fund	419			-
10, Other Funds under Owner's Equity	420			-
11, Retained Earnings	421		27.947.905.456	19.474.314.923
- Retained earnings accumulated as of the end of the previous period	421a		8.823.421.328	(5.356.435.225)
- Retained earnings for the current period	421b		19.124.484.128	24.830.750.148
12, Basic construction investment capital	422			-
II, Funding source	430			-
1, Funding source	431			-
2, Funding source used to acquire fixed assets	432			-
TOTAL SOURCE OF CAPITAL	440		214.334.746.810	196.524.361.350

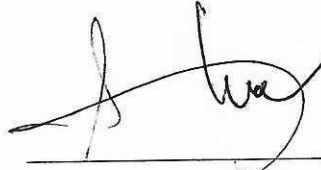
Preparer



Vu Thi Kim Ngoc

Ha Noi, date 20 month 01 year 2025

Chief Accountant



Nguyen Cao Tuong



CEO

Nguyen Van Minh

INCOME STATEMENT
Q4 2024

Unit: VND

Item	Code	Notes	Quý IV Current year	Q4 Prior year	Cumulative to 31/12/2024	Cumulative to 31/12/2023
1, Gross revenue from goods sold and services rendered	01	VI.1	275.642.515.920	238.148.755.345	1.349.671.891.416	1.234.414.895.184
2, Deductions	02		170.256.199		388.519.783	332.916.553
3, Net revenue from goods sold and services rendered	10		275.472.259.721	238.148.755.345	1.349.283.371.633	1.234.081.978.631
4, Cost of goods sold	11	VI.2	256.850.133.946	219.681.198.311	1.246.140.145.372	1.142.357.689.728
5, Gross revenue from goods sold and services rendered	20		18.622.125.775	18.467.557.034	103.143.226.261	91.724.288.903
6, Financial Income	21	VI.3	3.618.994.586	4.863.293.518	6.650.393.317	9.650.884.831
7, Financial Expense	22					
In which: Interest Expense	23					
			14.929.720.776	4.438.426.015	66.433.161.912	48.671.085.728
8, Selling Expenses	24	VI.4				
9, Administrative Expenses	25	VI.4	7.156.058.760	11.119.235.941	20.991.997.381	24.608.563.317
10, Net Operating Profit	30		155.340.825	7.773.188.596	22.368.460.285	28.095.524.689
11, Other Income	31	VI.5	352.724.537	1.035.725.996	1.562.950.327	3.312.139.866
12, Other Expenses	32	VI.6	57.689	273.638.597	4.597.828	293.210.776
13, Other Profit	40		352.666.848	762.087.399	1.558.352.499	3.018.929.090
14, Total accounting profit before tax	50		508.007.673	8.535.275.995	23.926.812.784	31.114.453.779
15, Current corporate income tax expense	51	VI.7	(1.054.337.390)	248.250.308	3.474.523.138	5.893.956.794
16, Deferred corporate income tax expense	52		553.303.049	645.956.204	1.327.805.518	389.746.837
17, Net profit after corporate income tax	60		1.009.042.014	7.641.069.483	19.124.484.128	24.830.750.148
18, Basic earnings per share	70	VI.8	323	2.447	6.124	6.185
19, Diluted earnings per share	71	VI.8	323	2.447	6.124	6.185

Ha Noi, date 20 month 01 year 2025

Preparer

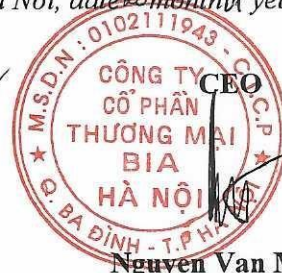


Vu Thi Kim Ngoc

Chief Accountant



Nguyen Cao Tuong



Nguyen Van Minh

CASH FLOW STATEMENT
Q4 2024

Unit: VND

Items	Code	Notes	Cumulative from 01/01 to 31/12	
			2024	2023
I, Cash flow from operating activities				
1. Profit before tax	01		23.926.812.784	31.114.453.779
2. Adjustments for:				
- Depreciation of fixed assets	02		3.018.496.953	3.340.272.894
- Provisions	03			
- Unrealized foreign exchange gains/losses	04			
- Gains/losses from investment activities	05			(9.743.430.285)
- Interest expense	06			
- Other adjustments	07			
3. Profit from operations before changes in working capital	08		26.945.309.737	24.711.296.388
- Increase, decrease in Receivables	09		10.827.364.690	3.447.817.649
- Increase, decrease in Inventories	10		(2.286.140.587)	3.802.595.552
- Increase, decrease in Payables	11		16.367.065.231	13.178.749.509
(Excluding accrued loan interest and income taxes payable)				
- Increase, decrease in Prepaid Expenses	12		(23.881.350.119)	(630.659.195)
- Increase/(decrease) in trading securities	13			
- Interest paid	14			
- Corporate income tax paid	15		(5.014.475.481)	(6.126.694.048)
- Other cash receipts from operating activities.	16		350.000.0000	
- Other payments for operating activities	17		(7.684.611.556)	(3.432.960.000)
Net cash generated by operating activities	20		15.623.161.915	34.950.145.855
II, Cash flow from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(2.394.709.798)	(1.759.889.949)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22			92.545.454
3. Cash outflow for lending, buying debt instruments of other entities	23		(260.000.000.000)	(243.000.000.000)
4. Cash receipts from the recovery of from lending, selling debt instruments of other entities	24		254.825.000.000	218.000.000.000
5. Cash outflow for investments in equity of other entities	25			
6. Cash receipts from the recovery of investments in equity of other entities	26			
7. Interest earned, dividends and profits received	27		525.000.000	9.040.939.625
Net cash used in investing activities	30		(7.044.709.798)	(17.626.404.870)

CASH FLOW STATEMENT (NEXT)
Q4 2024

Unit: VND

Items	Code	Notes	Cumulative from 01/01 to 31/12	
			2024	2023
III, Cash flow from financing activities				
Cash proceeds from the issuance of shares and contributions from owners	31			
1. Cash payments for owners' contributions and repurchase of issued shares	32			
2. Proceeds from short-term and long-term borrowings	33			
3. Cash payments for the repayment of loan principal	34			
4. Cash payments for finance lease liabilities	35			
5. Dividends and profits paid	36		(9.156.600.000)	(12.203.405.000)
6. Net cash used financing activities	40		(9.156.600.000)	(12.203.405.000)
Net cash flow for the year	50		(578.147.883)	5.120.335.985
Cash and cash equivalents at the beginning of the year	60		8.834.886.869	3.714.550.884
Effects of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the year	70	V.1	8.256.738.986	8.834.886.869

Preparer

Chief Accountant

CEO



Vu Thi Kim Ngoc

Nguyen Cao Tuong

Nguyen Van Minh

Ha Noi, date 20 month 01 year 2025

NOTES TO THE FINANCIAL STATEMENTS
Q4 2024

I. BUSINESS OPERATIONS CHARACTERISTICS

1, Ownership Structure

Hanoi Beer Trading Joint Stock Company is a joint-stock company established under Business Registration Certificate No. 0103014976 dated December 8, 2006, issued by the Department of Planning and Investment of Hanoi City, and the new Business Registration and Tax Registration Certificate No. 0102111943, amended for the 12th time on January 25, 2019.

The company's headquarters is located at 183 Hoang Hoa Tham Street, Ngoc Ha Ward, Ba Dinh District, Hanoi City, Vietnam.

2, Business Field

The company operates in the field of trade services.

3, Business Activities

The main business activities of the company include: Trading beer, alcohol, soft drinks, and materials and equipment for the beer, alcohol, and soft drinks industries; Operating restaurants and hotels (excluding karaoke rooms, nightclubs, and bars); Freight transportation; Trading by-products in beer production, including brewer's grain; Trading scrap and waste products from beer production; Business and leasing of factories, offices, warehouses, docks.

4, Normal Business Cycle

The company's normal business cycle is completed within no more than 12 months.

5, Corporate Structure

The company does not have investments in subsidiaries, joint ventures, or affiliates, and does not have dependent branches at the end of the accounting period for financial statement preparation.

6, Statement on the Comparability of Financial Information

The company has not changed its accounting policies from the previous year, therefore, there is no impact on the comparability of the financial information in the financial statements.

II. FINANCIAL YEAR AND CURRENCY UNIT USED IN ACCOUNTING

1, Financial Year

The company's financial year starts on 01/01 and ends on 31/12 annually.

2, Currency Unit Used in Accounting

The currency unit used in accounting records is the Vietnamese Dong (VND).

III. APPLIED ACCOUNTING STANDARDS AND POLICIES

1, Applied Accounting Policies

The company applies the Corporate Accounting System issued under Circular No. 200/2014/TT-BTC ("Circular 200"), which provides guidelines for corporate accounting issued by the Ministry of Finance on December 22, 2014, and Circular 53/2016/TT-BTC dated March 21, 2016, amending and supplementing Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

NOTES TO THE FINANCIAL STATEMENTS (Next)

2, Statement of Compliance with Accounting Standards and Accounting Policies

The company has applied the Vietnamese Accounting Standards and the relevant guidelines issued by the State. The financial statements are prepared and presented in accordance with all the regulations of each standard, circulars guiding the implementation of the standards, and the current Accounting System for Enterprises in Vietnam.

IV, APPLIED ACCOUNTING POLICIES

1, Foreign Exchange Rates Applied in Accounting

Transactions in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time of the transaction. At the year-end, monetary items denominated in foreign currencies classified as assets are converted using the buying exchange rate, while monetary items classified as liabilities are converted using the selling exchange rate of the commercial bank with which the Company regularly transacts at the financial statement date.

Realized foreign exchange differences arising during the year and unrealized foreign exchange differences resulting from the revaluation of monetary items at year-end are recognized in the financial results of the fiscal year.

2, Recognition Principles for Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with maturities of no more than three months that are readily convertible into cash with minimal risk of value fluctuation from the purchase date to the reporting date.

3, Accounting Principles for Receivables

Receivables are presented in the financial statements at book value, including trade receivables and other receivables, net of allowances for doubtful debts.

The allowance for doubtful debts represents the estimated portion of receivables that the Company expects to be uncollectible as of the financial statement date. Any increase or decrease in this allowance is recorded as administrative expenses in the income statement.

Receivables are classified as short-term or long-term on the balance sheet based on the remaining term at the financial statement date:

- Receivables due within one year (or within one operating cycle) are classified as current assets.
- Receivables due beyond one year (or beyond one operating cycle) are classified as non-current assets.

4, Recognition Principles for Inventories

Inventories are recorded at historical cost. If the net realizable value is lower than the historical cost, the inventories are recorded at the net realizable value. The historical cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their current location and condition.

The cost of inventories is determined using the weighted average method.

Inventories are accounted for using the perpetual inventory system.

A provision for inventory devaluation is recognized at the end of the reporting period for the difference between the historical cost of inventories and their net realizable value, if the latter is lower.

NOTES TO THE FINANCIAL STATEMENTS (Next)

5, Recognition Principles for Investments

Held-to-maturity investments are recognized from the purchase date and initially measured at acquisition cost, including directly attributable transaction costs. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis and upon cash receipt.

Investments in other entities represent equity instruments in which the Company does not have control, joint control, or significant influence over the investee.

At the reporting date, investments are classified as follows:

- Investments with a maturity or recoverability period of no more than three months from the purchase date are classified as "cash equivalents."
- Investments with a maturity or recoverability period of less than one year or within one operating cycle are classified as short-term assets.
- Investments with a maturity or recoverability period of more than one year or beyond one operating cycle are classified as long-term assets.

6, Recognition and Depreciation of Fixed Assets

Tangible and intangible fixed assets are recognized at historical cost. During use, these assets are recorded at acquisition cost, accumulated depreciation, and carrying value.

Depreciation is provided on a straight-line basis over the estimated useful lives of the assets, as follows:

Asset Type	Depreciation Period (Year)	
	Curent	Prior year
- Buildings and structures	05 – 25 years	05 – 25 years
- Vehicles	06 years	06 years
- Machinery and equipment	03 – 05 years	03 – 05 years
- Management Tools and Equipment	03 years	03 years
- Computer Software	03 years	03 years

The historical cost of fixed assets and depreciation periods are determined according to Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, and other regulations regarding the management, use, and depreciation of fixed assets, as well as amended and supplemented documents.

7, Principles for recognizing and allocating prepaid expenses

Prepaid expenses related to the production and business costs of the year are recognized as short term prepaid expenses and are included in the production and business costs of the year.

The calculation and allocation of long-term prepaid expenses into production and business costs for each accounting period are based on the nature and level of each type of expense, selecting appropriate allocation methods and criteria. Prepaid expenses are gradually allocated to production and business costs using the straight-line method,

8, Accounting principles for payables

Payables to suppliers and other payables at the reporting date:

- Payables with a payment term of less than 1 year or within one business cycle are classified as short-term liabilities,
- Payables with a payment term of more than 1 year or beyond one business cycle are classified as long-term liabilities.

NOTES TO THE FINANCIAL STATEMENTS (Next)

9, Principles for recognizing trade payables and other payables

Trade payables and other payables at the reporting date are recognized as follows:

- Payables with a maturity of less than one year or within one operating cycle are classified as short-term liabilities,
- Payables with a maturity of more than one year or beyond one operating cycle are classified as long-term liabilities,

10, Principles for Recognizing Equity

Owner's investment capital is recognized based on the actual capital contributed by the owner.

Share premium is recognized as the difference between the actual issuance price and the par value of shares when the company issues shares for the first time, issues additional shares, or reissues treasury shares.

Dividends payable to shareholders are recognized as liabilities on the company's balance sheet after the dividend declaration by the Board of Directors,

11, Principles and Methods for Recognizing Revenue

Revenue from Sales

Revenue from sales is recognized when meet the conditions as follow:

- The majority of risks and rewards associated with ownership of the goods have been transferred to the buyer.
- The company no longer retains control over the goods as an owner or has management rights over them.
- The revenue can be measured reliably.
- The company has received or will receive the economic benefits from the sale.
- The cost of the transaction can be reliably determined,

Revenue from Service Provision

Revenue from service provision is recognized when the results of the transaction can be reliably measured. If service provision spans multiple periods, revenue is recognized based on the portion of the work completed by the balance sheet date of that period. The results of service transactions are recognized when meet the conditions as follow:

- Revenue can be reliably measured.
- Economic benefits are likely to be received from the transaction.
- The portion of work completed by the balance sheet date can be determined.
- The costs incurred in the transaction and those to complete the service provision can be determined.
- The work completed is assessed using the percentage-of-completion method.

Financial revenue

Financial revenue from interest, royalties, dividends, share of profits, and other financial activities is recognized when meet two conditions as follow:

- The company is likely to receive economic benefits from the transaction.
- The revenue can be reliably measured,

Dividends and share of profits are recognized when the company becomes entitled to receive the dividend or profit from its investment,

NOTES TO THE FINANCIAL STATEMENTS (Next)

12, Principles for Recognizing Cost of Goods Sold,

Cost of goods sold reflects the cost of goods and services sold during the period, as well as costs associated with investment property activities, such as depreciation, repairs, and operational leasing costs (when they are not significant).

Provisions for inventory write-down are included in COGS based on the quantity of inventory and the difference between its net realizable value and the original cost. When determining inventory write-down, inventory under contract for sale (with a net realizable value not lower than book value) is excluded if there is evidence that the customer will not cancel the contract,

13, Principles for Recognizing Financial Expenses

Financial expenses include: Expenses or losses related to financial investments; Borrowing costs; Losses arising from exchange rate fluctuations on foreign currency transactions; Provisions for impairment of securities and long-term financial investments,

These expenses are recognized in total for the period and are not offset against financial revenues,

14, Principles for Recognizing Selling Expenses and Administrative Expenses

Selling Expenses reflect actual costs incurred in the process of selling products, goods, and providing services. These include advertising, sales commissions, product warranty costs (excluding construction activities), and transportation costs.

General and administrative expenses reflect the overall administrative costs of the company, including expenses related to salaries of management staff (wages, salaries, allowances, etc.); social insurance, health insurance, union fees, and unemployment insurance for administrative employees; costs of office supplies, work tools, and depreciation of fixed assets used for administrative purposes; land rent, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); and other cash expenses (hospitality, customer conferences, etc.).

15, Principles and Methods for Recognizing Corporate Income Tax Expenses

Corporate income tax expenses recognized in the income statement include both current and deferred tax expenses.

Current tax expense is determined based on taxable income and the applicable corporate income tax rate for the period.

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate expected to apply in the year when the asset is recovered or the liability is settled, in accordance with the tax laws effective as of the end of the financial reporting period

16, Segment Reporting

Segment reporting includes segments based on business or geographical areas.

Business Segments refer to distinguishable parts of the enterprise involved in producing or providing specific products or services, which face risks and rewards distinct from other business segments.

Geographical Segments refer to distinguishable parts of the enterprise operating in a particular economic environment, facing risks and rewards distinct from those in other geographical areas,

17, Financial Instruments

NOTES TO THE FINANCIAL STATEMENTS (Next)

Initial Recognition

Financial Assets

At initial recognition, financial assets are recognized at cost plus any transaction costs directly attributable to their acquisition.

Financial assets of the company include cash, short-term deposits, receivables, and investments,

Financial Liabilities

At initial recognition, financial liabilities are recognized at cost minus transaction costs directly attributable to the issuance of the financial liability.

Financial liabilities of the company include payables, loans, and borrowings,

Offsetting Financial Instruments

Financial assets and liabilities are only offset and presented net in the balance sheet when the company:

- Has a legal right to offset the recognized amounts; and
- Intends to settle on a net basis or simultaneously recognize the asset and settle the liability,

18, Related parties

Related parties are those in which one party has the ability to control or exert significant influence over the other party in making decisions regarding financial policies and operations. Related parties are also considered as such if they are under common control or share significant joint influence.

In assessing the relationship between related parties, the substance of the relationship is emphasized more than its legal form.

V, Additional Information for Items Presented in the Balance Sheet

1. Cash and cash equivalents

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	-	-
Bank demand deposits	8.256.738.986	8.834.886.869
Cash equivalents (Time deposits with original maturity of up to 3 months)		
Total	8.256.738.986	8.834.886.869

2. Financial Investments

a) Held - to - Maturity Investments

	31/12/2024		01/01/2024	
	Original cost	Book value	Original cost	Book value
- Short – term	140.000.000.000	140.000.000.000	135.000.000.000	135.000.000.000
+ Time deposits with original maturity of 6	140.000.000.000	140.000.000.000	135.000.000.000	135.000.000.000

NOTES TO THE FINANCIAL STATEMENTS (Next)

months and 12
months

- Long – term

Total	140.000.000.000	140.000.000.000	135.000.000.000	135.000.000.000
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b) Investments in other entities

	31/12/2024		01/01/2024	
	Ownership percentage	Value (VND)	Ownership percentage	Value (VND)
Investment in shares		-		-
Investment in other entities		7.500.000.000		7.500.000.000
- Ha Noi – Hung Yen 89 Beer Trading JSC (750,000 shares)	12,5%	7.500.000.000	12.5%	7.500.000.000
Total		7.500.000.000		7.500.000.000
Provision for impairment of investment in other entities		-		-
Net Value		7.500.000.000		7.500.000.000

(*) *Note: The company's voting rights in Hanoi-Hung Yen 89 Beer Trading JSC are proportional to its ownership interest in the company.*

3. Short-term trade receivables

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
NGUYEN KIEN GLOBAL Co., Ltd	777.135.915	688.520.000
Other trade receivables	29.534.067	29.534.067
b) Long-term		
Total	806.669.982	718.054.067

4. Other receivables

	31/12/2024	01/01/2024
	VND	VND
a) Short-term	1.733.498.093	2.283.851.726
Accrued interest income on time deposits	1.671.946.000	2.272.739.726
Advances	60.000.000	
Other receivables	11.152.093	11.112.000
b) Long-term		
Total	1.743.098.093	2.283.851.726

NOTES TO THE FINANCIAL STATEMENTS (Next)

5. Inventories

Unit: VND

	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Dự phòng
Raw materials and supplies		-		-
Tools and equipment	37.500.000	-	115.999.026	-
Goods	2.560.404.126	-	195.764.513	-
Goods in transit				
Total	2.597.904.126	-	311.763.539	-

NOTES TO THE FINANCIAL STATEMENTS (Next)

6. Increase, decrease in tangible fixed assets

	Buildings and structures	Machinery and equipment	Transportation and transmission means	Management and equipment and tools	Other fixed assets	Total
<i>Unit: VND</i>						
<i>Historical cost of tangible fixed assets</i>						
Opening balance	23.242.470.862	1.119.519.000	25.463.079.867	84.454.545	268.800.000	50.178.324.274
Increase during the period	-	-	1.830.959.798	273.750.000	-	2.104.709.798
- New acquisitions	-	-	1.830.959.798	273.750.000	-	2.104.709.798
Decrease during the period	-	-	-	-	-	-
- Disposals and sales	-	-	-	-	-	-
Closing balance	23.242.470.862	1.119.519.000	27.294.039.665	358.204.545	268.800.000	52.283.034.072
Accumulated depreciation						
Opening balance	13.202.480.216	637.099.557	21.673.693.979	84.454.545	159.871.307	35.757.599.604
Increase during the period	912.726.444	188.071.056	1.746.230.180	16.611.111	43.960.008	2.907.598.799
Decrease during the period	-	-	-	-	-	-
- Disposals and sales	-	-	-	-	-	-
Closing balance	14.115.206.660	825.170.613	23.419.924.159	101.065.656	203.831.315	38.665.198.403
Net book value of tangible fixed assets	-	-	-	-	-	-
At the beginning of the period	10.039.990.646	482.419.443	3.789.385.888	-	108.928.693	14.420.724.670
At the end of the period	9.127.264.202	294.348.387	3.874.115.506	257.138.889	64.968.685	13.617.835.669

* Notes:

- The historical cost of fully depreciated tangible fixed assets that are still in use at the end of the period is: 13.617.835.669 VND,
- The net book value of tangible fixed assets pledged or mortgaged as collateral for loans at the end of the period is: 0 VND,

NOTES TO THE FINANCIAL STATEMENTS (Next)

7. Increase, decrease in intangible fixed assets

Unit: VND

Computer software

Historical cost of intangible fixed assets

Opening balance	1.539.648.000
Increase during the period	290.000.000
Decrease during the period	
Closing balance	1.829.648.000

Accumulated amortization

Opening balance	1.249.907.857
Amortization during the period	110.898.154
Decrease during the period	
Closing balance	1.360.806.011

Net book value of intangible fixed assets

At the beginning of the period	289.740.143
At the end of the period	468.841.989

*** Notes:**

- The historical cost of intangible fixed assets that are fully amortized but still in use at the end of the period is: **1,249,648,000 VND**
- The net book value of tangible fixed assets pledged or mortgaged as collateral for loans at the end of the period is: VND,

8. Prepaid Expenses

	31/12/2024	01/01/2024
	VND	VND
a) Short-term	6.997.480.136	292.500.002
Tools and supplies used	6.997.480.136	292.500.002
Repair expenses		
b) Long-term	27.590.426.720	10.414.056.735
Tools and supplies used	22.684.452.197	5.349.824.975
Land lease expenses	4.905.974.523	5.064.231.760
Other expenses		
Total	34.587.906.856	10.706.556.737

NOTES TO THE FINANCIAL STATEMENTS (Next)

9. Trade Payables

	31/12/2024		01/01/2024		Unit: VND
	Value	Recoverable amount	Value	Recoverable amount	
a) Short-term	15.181.486.581	-	15.848.323.583	-	
Hoan My Co., Ltd	25.207.200	-	25.207.200	-	
Phu Thai Import-Export and Distribution JSC	5.526.935.100				
Sao Do Security Services Co., Ltd	63.638.784		63.638.784		
Song Le Interior Design and Manufacturing Co., Ltd			830.000.000		
Other entities	9.565.705.497	-	14.929.477.599	-	
b) Long-term					
Total	15.181.486.581	-	15.848.323.583	-	

10, Taxes and Other Payables to the State Unit: VND

	01/01/2024		Paid during the Period		31/12/2024	
	01/01/2024	Payables for the Period	Paid during the Period		31/12/2024	
a) Payable	3.499.837.976	64.624.635.680	68.018.834.087		105.639.569	
Value Added Tax	-	14.141.321.882	14.141.321.882			
Special Consumption Tax	1.890.616.780	44.650.409.591	46.541.026.371			
Corporate Income Tax	1.546.623.532	3.474.523.138	5.014.475.481		6.671.189	
Personal Income Tax	62.597.664	2.358.381.069	2.322.010.353		98.968.380	
Other Taxes						
b) Receivable						
Personal Income Tax						
Corporate Income Tax						

NOTES TO THE FINANCIAL STATEMENTS (Next)

11. Other Payables

	31/12/2024	01/01/2024
	VND	VND
a) Short-term	99.874.847.487	88.269.428.477
Trade Union Fund	553.644.745	464.669.998
Social Insurance and Health Insurance	35.738.500	35.738.500
Dividends Payable to Shareholders	2.865.114.910	2.652.714.910
Received Deposits and Collaterals	95.531.494.000	84.553.654.000
Other Payables	888.855.332	562.651.069
b) Long-term		
Total	99.874.847.487	88.269.428.477

c) Other Payables – Related Parties: See Note VII.1,

12. Equity

a) Statement of Changes in Equity

	Unit: VND			
Items	Owner's Investment Capital	Development Investment Fund	Undistributed After-tax Profit	Total
Opening Balance of the Previous Year	31.230.000.000	18.270.645.124	16.847.103.339	66.347.748.463
Profit for the Year			24.830.750.148	24.830.750.148
Appropriations to Funds from the Previous Year's Profit				
Bonus Allocation to the Executive Board from the Previous Year's Profit			(342.558.720)	(342.558.720)
Dividend Distribution from the Previous Year's Profit			(12.492.000.000)	(12.492.000.000)
Appropriations to Funds from the Previous Year's Profit			(9.368.979.844)	(9.368.979.844)
Bonus Allocation to the Executive Board from the Previous Year's Profit				
Closing Balance of the Previous Year	31.230.000.000	18.270.648.124	19.474.314.923	68.974.960.047
Opening Balance for the Period	31.230.000.000	18.270.648.124	19.474.314.923	68.974.960.047
Profit for the Period	-		18.115.442.114	18.115.442.114
Appropriation to Reward and Welfare Fund	-		(1.281.893.595)	(1.281.893.595)
Executive Board Bonus				
Dividend Distribution	-		(9.369.000.000)	(9.369.000.000)
Closing Balance for	31.230.000.000	18.270.648.124	26.938.863.442	76.439.508.566

NOTES TO THE FINANCIAL STATEMENTS (Next)

the Period

b) Equity Transactions with Owners

	31/12/2024	%	01/01/2024	%
	VND		VND	
Hanoi Beer, Alcohol, and Beverage	18.738.000.000	60%	18.738.000.000	60%
Other Shareholders	12.492.000.000	40%	12.492.000.000	40%
Total	31.230.000.000	100%	31.230.000.000	100%

c) Equity Transactions with Owners

	31/12/2024	01/01/2024
	VND	VND
Owner's Equity Investment		
Opening Contribution	31.230.000.000	31.230.000.000
Increase in Equity Contribution	-	-
Decrease in Equity Contribution	-	-
Closing Equity Contribution	31.230.000.000	31.230.000.000

d) Shares

	31/12/2024	01/01/2024
	VND	VND
Number of Shares Registered for Issuance	3.123.000	3.123.000
Number of Shares Sold to the Public	3.123.000	3.123.000
- Ordinary Shares	3.123.000	3.123.000
- Preferred Shares	-	-
Number of Shares Repurchased	-	-
- Ordinary Shares	-	-
- Preferred Shares	-	-
Number of Shares Outstanding	3.123.000	3.123.000
- Ordinary Shares	3.123.000	3.123.000
- Preferred Shares	-	-

Par Value of Outstanding Shares: 10.000 VND (Ten thousand VND)

VI, THÔNG TIN BỔ SUNG CHO CÁC KHOẢN MỤC TRÌNH BÀY TRONG BÁO CÁO KẾT QUẢ HOẠT ĐỘNG KINH DOANH

1. Gross revenue from goods sold and services rendered

	From 01/10/2024	From 01/10/2023
	to 31/12/2024	to 31/12/2023
	VND	VND
Revenue from goods sold	267.977.707.820	224.010.909.061
Revenue from services provided	7.494.551.901	14.137.846.284
Total	275.472.259.721	238.148.755.345

Revenue from goods sold and services provided to related parties: See note VII.1

NOTES TO THE FINANCIAL STATEMENTS (Next)

2. Cost of goods sold

	From 01/10/2024 to 31/12/2024 VND	From 01/10/2023 to 31/12/2023 VND
Cost of goods sold	254.179.114.669	217.023.571.982
Cost of Services Provided	2.671.019.277	2.657.626.329
Cộng	256.850.133.946	219.681.198.311

3. Financial Income

	From 01/10/2024 to 31/12/2024 VND	From 01/10/2023 to 31/12/2023 VND
Interest Income from Deposits and Loans	3.618.994.586	4.863.293.518
Dividends and Shared Profits		
Total	3.618.994.586	4.863.293.518

4. Selling, General and Administrative Expenses

	From 01/10/2024 to 31/12/2024 VND	From 01/10/2023 to 31/12/2023 VND
a) Selling Expenses	14.929.720.776	4.438.426.015
Employee Salaries	6.110.287.000	3.449.591.664
Raw Materials, Tools, and Supplies	2.159.121.317	-
Depreciation of Fixed Assets	156.247.920	78.832.241
Outsourced Services	(6.444.479.451)	(7.857.259.618)
Other Expenses	12.948.543.990	8.767.261.728
b) General and Administrative Expenses	7.156.058.760	11.119.235.941
Administrative Staff Salaries	847.931.000	1.506.032.836
Office Supplies and Tools		19.428.000
Depreciation of Fixed Assets	329.711.171	226.071.169
Outsourced Services	5.065.250.887	7.974.455.735
Other Expenses	913.165.702	1.393.248.201

5. Other income

	From 01/10/2024 to 31/12/2024 VND	From 01/10/2023 to 31/12/2023 VND
Proceeds from Disposal of Fixed Assets		258.045.996
Other Income	352.724.537	777.680.000
Total	352.724.537	1.035.725.996

NOTES TO THE FINANCIAL STATEMENTS (Next)

6. Other Expenses

	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
	VND	VND
Expenses on Tax Administrative Penalties	57.689	273.638.597
Total	57.689	273.638.597

7. Production and Business Expenses by Element

	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
	VND	VND
Raw materials, supplies, and tools expenses	3.230.618.229	3.091.073.333
Labor expenses	9.117.742.480	5.061.868.891
Depreciation of fixed assets	771.829.022	608.779.629
Outsourced service expenses	3.338.785.911	5.855.001.516
Other expenses	13.861.709.692	10.160.509.929
Total	30.320.685.334	24.777.233.298

VII. OTHER INFORMATION

Information on Related Parties

During the period, the Company engaged in transactions with related parties. The main transactions were as follows:

Related parties	Relationship	Transaction Details	Unit: VND	
			From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
			VND	VND
Purchase of goods:				
Hanoi Beer, Alcohol, and Beverage JSC	Parent company	Purchase of goods	255.172.876.750	210.676.850.150
		Leasing of	782.159.400	782.159.400
		premises	909 038 840	1.126.961.960
		KEG repair		
Habeco Trading Co., Ltd		Purchase of goods	979.251.603	1 646 386 266

Ha Noi, date 20 month 1 year 2025

Preparer



Vu Thi Kim Ngoc

Chief Accountant



Nguyen Cao Tuong



Nguyen Van Minh