

CHUONG DUONG BEVERAGE JOINT STOCK COMPANY

Address: 606 Vo Van Kiet, Cau Ong Lanh Ward, HCM City

Telephone: 38367518 - 38368747 Fax : 38367176

Tax code: 0300584564

FINANCIAL REPORT

4th QUARTER, 2025

- | | |
|-------------------------------------|-----------------|
| - Balane Sheet | Form No. B01-DN |
| - Business results | Form No. B02-DN |
| - Cash flow | Form No. B03-DN |
| - Notes to the financial statements | Form No. B09-DN |

Receiving report: GENERAL ACCOUNTANT

CHUONG DUONG BEVERAGE JOINT STOCK COMPANY

606 Vo Van Kiet Street, Ward. Cau Ong Lanh, Ho Chi Minh City

Form B01-DN

Issued by No. 200/2014/TT-BTC of the Minister of
Finance on 22/12/2014**BALANCE SHEET**

As at 31 Dec 2025

Unit: VND

ASSETS	Code	Explan ation	Closing	Opening
1	2	3	4	5
A. SHORT-TERM ASSETS	100		105,776,537,831	130,211,636,337
I. CASH AND CASH EQUIVALENT VALUE	110	V.01	70,709,113,114	65,872,295,390
1. Cash	111	V.01	35,709,113,114	15,872,295,390
2. Cash equivalents	112	V.01	35,000,000,000	50,000,000,000
II. SHORT-TERM FINANCIAL INVESTMENTS	120			
1. Securities investment	121			
2. Provision for diminution in value of Short-term investments (*)	122			
3. Investments held to maturity	123			
III. SHORT-TERM RECEIVABLES	130		9,987,729,186	7,038,215,450
1. Trade accounts receivables	131	V.03	10,792,049,187	8,041,275,144
2. Advances to supplies	132		39,307,350	342,617,853
3. Short-term inter-company receivables	133			
4. Receivable relate to construction construct under percentage	134			
5. Receivables short-term loans	135			
6. Other receivables	136	V.04	1,298,418,401	717,414,776
7. Provisions for bad debts (*)	137		(2,154,476,903)	(2,063,092,323)
8. Pending assets (loss under pendency)	139		12,431,151	
IV. INVENTORY	140	V.07	13,959,588,012	40,854,156,051
1. Inventory	141	V.07	14,858,391,601	41,811,889,154
2. Provisions for devaluation of inventories (*)	149	V.07	(898,803,589)	(957,733,103)
V. OTHER SHORT-TERM ASSETS	150		11,120,107,519	16,446,969,446
1. Short-term prepaid expenses	151	V.13	514,829,613	751,515,340
2. Receivable from deducted VAT	152		10,183,849,822	15,442,003,290
3. Tax and receivables from State	153	V.17	421,428,084	253,450,816
4. Exchange traded government bonds	154			
5. Other short-term assets	155			
B. LONG-TERM ASSETS	200		496,111,074,711	516,921,702,765
I. LONG-TERM RECEIVABLE	210		7,001,000,000	7,001,000,000
1. Long-term receivables from customers	211			
2. Long-term advances to supplies	212			
3. Investments in joint venture, corporations	213			
4. Long-term receivables from Inter-company	214			
5. Receivables for long-term loans	215			
6. Other long-term receivables	216		7,001,000,000	7,001,000,000
7. Provisions for long-term bad debts (*)	219			

I. FIXED ASSETS	220		193,508,693,052	201,907,434,402
1. Tangible fixed assets	221	V.09	46,952,881,994	50,121,069,803
- Cost	222	V.09	117,741,794,725	114,990,874,725
- Accumulated depreciation (*)	223	V.09	(70,788,912,731)	(64,869,804,922)
2. Financial lease assets	224	V.11	146,555,811,058	151,786,364,599
- Cost	225	V.11	173,582,726,065	173,582,726,065
- Accumulated depreciation (*)	226	V.11	(27,026,915,007)	(21,796,361,466)
3. Intangible assets	227			
- Cost	228	V.10	1,300,192,426	1,300,192,426
- Accumulated amortization (*)	229	V.10	(1,300,192,426)	(1,300,192,426)
III. INVESTMENT PROPERTISE	230	V.12	231,039,255,659	241,306,813,811
- Cost	231	V.12	257,975,775,291	257,975,775,291
- Accumulated amortization (*)	232	V.12	(26,936,519,632)	(16,668,961,480)
IV . UNFINISHED LONG-TERM ASSETS	240		966,314,367	2,240,671,822
1. The production cost , long-term work in progress	241			
2. The cost of construction in progress	242		966,314,367	2,240,671,822
V. LONG-TERM FINANCIAL INVESTMENTS	250		6,500,000,000	6,500,000,000
1. Investment in subsidiaries	251			
2. Investments in joint venture, corporations	252			
3. Other long-term investments	253		6,500,000,000	6,500,000,000
4. Provision for devaluation of long-term investments (*)	254			
5. Investments held to maturity	255			
II. OTHER NON-CURRENT ASSETS	260		57,095,811,633	57,965,782,730
1. Long-term prepayment	261	V.13	51,267,839,008	52,935,359,736
2. Deferred tax assets	262	V.24	5,788,499,697	4,951,513,114
3. Equipment and supplies , spare parts for long-term	263		39,472,928	78,909,880
+ Supplies replacement parts for long-term	263A		1,468,573,016	1,641,262,069
4. Other non-current assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		601,887,612,542	647,133,339,102

RESOURCES	Code	Expla nation	Closing	Opening
1	2	3	4	5
C. LIABILITIES	300		759,567,163,733	724,451,205,799
I. CURRENT LIABILITIES	310		563,813,543,962	546,504,274,414
1. Short-term trade accounts payable	311	V.16	35,405,880,008	41,937,356,637
2. Short-term advances from customers	312		276,112,228	211,212,827
3. Tax and other payables to State budget	313	V.17	521,364,168	43,152,777
4. Payables to employees	314		3,262,600,000	3,328,932,871
5. Short-term accrued expenses	315	V.18	34,765,156,191	37,125,954,790
6. Short-term inter-company payables	316			
7. Payables relate to construction contracts under percentage	317			
8. Revenue unrealized short	318			
9. Other short-term payables	319	V.19	796,978,321	748,323,821
10. Short-term borrowings and liabilities	320	V.15	488,779,802,912	463,103,690,557
11. Provision for short-term payables	321			
12. Bonus and welfare fund	322	VI.12	5,650,134	5,650,134
13. Price Stabilization Fund	323			
14. Exchange traded government bonds	324			

II. LONG-TERM LIABILITIES	330		195,753,619,771	177,946,931,385
1. Long-term trade accounts payable	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Long-term payables to inter-comp.	334			
5. Long-term payables to inter-comp.	335			
6. Amount are waiting for transferring to turnover	336			
7. Other long-term payables	337	V.19	24,095,642,669	5,307,070,229
8. Long-term loans and borrowings	338	V.15	167,935,888,117	169,444,430,406
9. Convertible Bonds	339			
10. Preference shares	340			
11. Income Tax Deferred	341			
12. Provision for long-term payables	342	V.23	3,722,088,985	3,195,430,750
13. Fund development of science and technology	343			
D. SHAREHOLDER'S EQUITY	400		(157,679,551,191)	(77,317,866,697)
I. LEGAL EQUITY	410	V.25.a	(157,679,551,191)	(77,317,866,697)
1. Working capital	411	V.25.b	85,000,000,000	85,000,000,000
- Ordinary shares with voting rights	411a	V.25.b	85,000,000,000	85,000,000,000
- Preferred shares	411b			
2. Share premium	412			
3. Bond conversion option	413			
4. Other owner's funds	414			
5. Long-term deposits received (*)	415	V.25.a	(347,276,838)	(347,276,838)
6. Revalued assets differences	416			
7. Foreign exchange differences	417			
8. Investment and development funds	418	V.25.e	104,569,834,944	104,569,834,944
9. Support fund and arrangements business	419			
10. Other owner's funds	420			
11. Undistributed profits after tax	421		(346,902,109,297)	(266,540,424,803)
- Undistributed profits	421a		(266,540,424,803)	(200,955,682,716)
- Profits/losses were not transferred the year	421b		(80,361,684,494)	(65,584,742,087)
12. Instruction capital sources	422			
	429			
II. ADMINISTRATIVE FUNDS & OTHERS	430			
1. Administrative funds	431			
2. Fixed assets invested form administrative fund	432			
TOTAL RESOURCES	440		601,887,612,542	647,133,339,102

Day 09 Month 01 Year 2026

Prepared by
(sign, fullname)


Bùi Thị Kim Chi

Chief accountant
(sign, fullname)


Nguyễn Thúy Phương

General Director
(sign, fullname, stamp)


Vũ Thành Chung

CHUONG DUONG BEVERAGE JOINT STOCK COMPANY

606 Vo Van Kiet Street, Ward. Cau Ong Lanh, Ho Chi Minh City

Form B02b-DN

Issued by No.200/2014/TT-BTC of the Minister of Finance
on 22/12/2014

Profit and Lost Statement

Quarter 4th of year 2025

Unit: VND


Description	Code	Explanat tion	Quarter 4th		Accumulated from the beginning of the year to December 31	
			Year 2025	Year 2024	This year	Prior year
1	2	3	4	5	6	7
1. Gross sales of merchandise	01	VI.1	51,897,991,501	50,227,576,973	166,812,395,373	190,960,239,369
2. Deductions	02	VI.2	2,059,888,612	1,795,088,113	6,381,714,643	7,681,891,554
- Sales discounts	04	VI.2	2,059,888,612	1,795,088,113	6,375,375,323	7,681,891,554
- Sales Return	06	VI.2			6,339,320	
3. Net sales of merchandise (10 = 01 - 02)	10		49,838,102,889	48,432,488,860	160,430,680,730	183,278,347,815
4. Cost of goods sold	11	VI.3	34,616,428,857	33,561,071,248	119,022,332,926	132,982,602,008
5. Gross profit from sales of merchandise(20 = 10 - 11)	20		15,221,674,032	14,871,417,612	41,408,347,804	50,295,745,807
6. Financial income	21	VI.4	386,375,082	637,810,855	1,879,920,966	2,994,014,832
7. Financial expenses	22	VI.5	11,566,180,185	10,337,352,594	43,341,305,744	40,530,053,743
- In which: Interest expense	23	VI.5	11,565,853,968	10,328,297,340	43,314,870,689	40,520,889,937
8. Selling expenses	25	VI.8.b	4,881,217,511	16,538,879,974	52,713,898,621	49,936,055,948
9. General and administration expenses	26	VI.8.a	6,577,824,185	7,353,227,228	20,833,339,498	21,653,295,474
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		(7,417,172,767)	(18,720,231,329)	(73,600,275,093)	(58,829,644,526)
11. Other income	31	VI.6	412,593,778	43,480,021	596,509,841	2,790,281,219
+ Total other income	31A	VI.6	412,593,778	43,480,021	596,509,841	2,790,281,219
12. Other expenses	32	VI.7	347,930,476	2,390,295,084	8,194,905,825	10,630,130,387
+ Total other expenses	32A	VI.7	347,930,476	2,390,295,084	8,194,905,825	10,630,130,387
13. Other profit (40 = 31 - 32)	40		64,663,302	(2,346,815,063)	(7,598,395,984)	(7,839,849,168)
14. Net profit before tax (50 = 30 + 40)	50		(7,352,509,465)	(21,067,046,392)	(81,198,671,077)	(66,669,493,694)
15. Current tax expense	51					
16. Deferred tax expense	52	VI.11	(412,520,219)	(119,972,489)	(836,986,583)	(1,084,751,607)
17. Net profit after tax (60 = 50 - 51 - 52)	60	V.25.a	(6,939,989,246)	(20,947,073,903)	(80,361,684,494)	(65,584,742,087)
18. Profit from basic shares (*)	70					
19. Diluted earnings per shares (*)	71					

Day 09 Month. 01 Year 2026

Prepared by
(Sign, fullname)


Bùi Thị Kim Chi

Chief accountant
(Sign, fullname)


Nguyễn Thúy Phương

General Director
(Sign, fullname, stamp)



CHUONG DUONG BEVERAGE JOINT STOCK COMPANY

606 Vo Van Kiet Street, Ward. Cau Ong Lanh, Ho Chi Minh City

TAXES AND OTHER PAYABLES TO THE STATE

4th quarter of 2025

Code	DESCRIPTION	FOR THIS PERIOD			YEAR TO DATE		
		Opening	Payable	Paid	Opening	Payable	Paid
10	1. Value added tax (VAT)		127,060,206	127,060,206		278,462,662	278,462,662
11	- VAT						
12	In which: VAT on imports		127,060,206	127,060,206		278,462,662	278,462,662
20	2. Special duty tax						
30	3. Import-export duty						
31	- Import tax (33331)						
32	- Export tax (33332)						
40	4. Corporate income tax	(227,149,044)			(227,149,044)		(227,149,044)
50	5. Capital use tax	72,574,681	255,558,159	232,622,374	(26,301,772)	1,041,370,793	919,558,555
60	6. Natural resources tax						95,510,466
70	7. Land tax	11,325,323,592	(2,174,345,256)	9,345,257,376		30,974,520,336	31,168,799,376
71	- Land tax	11,325,323,592	(2,174,345,256)	9,345,257,376		30,974,520,336	31,168,799,376
72	- Land rental						
80	8. Other taxes					7,000,000	7,000,000
90	9. Other fees, charges and payables	421,103,786	4,749,916		43,152,777	388,170,097	5,469,172
	Total	11,591,853,015	(1,786,976,975)	9,704,939,956	(210,298,039)	32,689,523,888	32,379,289,765
							425,853,702
							99,936,084

Day 09 month 01 year 2026

Prepared by
(Sign, fullname)

Chief accountant
(Sign, fullname)

Bùi Thị Kim Chi

Nguyễn Thủy Phương

CHUONG DUONG BEVERAGE JOINT STOCK COMPANY

606 Vo Van Kiet Street, Ward. Cau Ong Lanh, Ho Chi Minh City

Form B03-DN*(Issued by No. 200/2014/TT-BTC of the Minister of Finance on 22/12/2014)***STATEMENT OF CASH FLOWS****(Under indirect method)**

Year 2025

Unit: VND

Description	Code	Explanati on	Accumulated from the beginning of the year to December 31	
			Year 2025	Year 2024
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		(81,198,671,077)	(66,669,493,694)
+ Total gross sales of merchandise	0101		169,288,826,180	196,744,535,420
+ Deductions	0102		(6,381,714,643)	(7,681,891,554)
+ Total expenses	0110		(244,105,782,614)	(255,732,137,560)
2. Adjustments for:				
- Depreciation	02		21,417,219,502	21,324,155,701
- Provisions	03		(100,797,035)	787,454,756
- Unrelised gains (losses) from currency exchange	04			(42,358,343)
- Gains, loss from investment in other entities	05		(71,061,367,685)	(66,964,417,315)
- Interest earned	06		14,717,547,069	14,872,134,638
- Other adjustment	07			
3. Operating profit before movements in working capital	08		(116,226,069,226)	(96,692,524,257)
- Increase/decrease in receivables	09		2,217,255,152	(622,960,214)
- Increase/decrease in inventories	10		27,126,186,606	(20,054,561,815)
- Increase/decrease in payables (excluding interst and income tax paid)	11		(13,617,670,281)	(24,326,863,048)
- Increase/decrease in prepaid expenses	12		1,904,206,455	2,252,662,373
- Increase or decrease in trading securities	13			
- Interest paid	14			
- Corporation income tax paid	15			(6,067,553,221)
- Receipts from other items	16		115,523,012,910	104,103,524,546
- Expenses on other items	17		(261,911,767)	(1,008,863,599)
Net cash flows from operating activities	20		16,665,009,849	(42,417,139,235)
II. Cash flows from investing activities				
1. Acquisition of fixed assets and other long-term assets	21		(14,023,147,871)	
2. Proceeds from sale of fixed assets	22			
3. Payments for borrowings	23			(40,000,000,000)
4. Recovery from borrowings	24			40,000,000,000
5. Payments for investment in other entities	25			
6. Recovery of investment in other entities	26			6,050,820
7. Proceeds from investments	27		2,187,647,219	2,896,513,760
Net cash flows from investing activities	30		(11,835,500,652)	2,902,564,580

Description	Code	Explanati on	Accumulated from the beginning of the year to December 31	
			Year 2025	Year 2024
III. Cash flows from financing activities				
1. Receipts from capital contribution	31			
2. Fund returned to equity owners	32			
3. Proceeds from borrowings	33			
4. Debt payments	34			
5. Payments for debt from finance leasing	35			
6. Share income paid to investors	36			
Net cash flows from financing activities	40			
Net cash flows in the period (20+30+40)	50		4,829,509,197	(39,514,574,655)
Cash at the beginning of the period	60		65,872,295,390	105,381,973,891
Effect of foreign exchange difference on cash	61		7,308,527	4,896,154
Cash at the end of the period	70		70,709,113,114	65,872,295,390

Prepared by
(sign, fullname)

Bùi Thị Kim Chi

Chief accountant
(sign, fullname)

Nguyễn Thúy Phương

Day 09 Month. 01 Year 2026

General Director
(sign, fullname, stamp)



Vũ Thành Chung

Unit : CHUONG DUONG BEVERAGE JOINT STOCK COMPANY

Address : 606 Vo Van Kiet Street, Ward. Cau Ong Lanh, HCMC

Form No. B09 -DN

(Issued under Circular No. 200/2014/TT-BTC

December 22, 2014 of the Ministry of Finance)

NOTES TO THE FINANCIAL STATEMENTS
4th QUARTER, 2025



I. Particular of operate enterprise :

1. Type of owning capital Joint Stock Company
2. Area of operations According to Business Registration Certificate No. 4103002362 issued by Department of Planning and Investment on June 2, 2004. According to Certificate of Business Registration No. 0300584564, registration for the 16th change on September 17th, 2025
3. Operate enterprise : Production and sale of beverages. Producing and trading in raw materials, packaging, equipment, technology of beverage manufacturing industry. House business. Real estate brokerage
4. Particular of operate enterprise effected financial reports

II. Financial year, unit of currency using :

1. Financial year (the first date 01/01 the last date 31/12)
2. Unit of currency used the year Vietnam dong

III. Accounting standard and system using

1. Accounting system using Vietnamese Accounting
2. Proclaim obeying accounting standard system :Comply with Vietnamese accounting standards and current accounting regime

IV . The accounting policies applied (in the case of continuous business operations)

1. The principle of posting cash and cash equivalents : According to accounting standards
Cash and cash equivalents include cash on hand, demand or short-term deposits, highly liquid investments that are easily convertible into cash with a clearly defined and indefinite nature. Risk related to change of value.

Method of converting other currencies into currency used in accounting: The selling rate of the bank is trading with the company at the time.

2. Principle of posting inventories :

- Principle of recording inventory: Supplies include purchase price, transportation, loading and unloading, import tax (if any). Finished goods include direct material costs, direct labor costs and production costs
- The method of calculating the value of inventories : Equality in family
- The method of posting The value of inventories : Declare regularly
- The method of establishing provision for inventories : According to current accounting standards. Accordingly, the Company is allowed to make allowance for depreciated, outdated, bad quality inventories in case of actual value. Inventories are valued at the lower of market prices at the balance sheet date

3. Principle of posting and amortizing assets and invested assets :

- Principles for recognizing fixed assets (tangible, intangible, financial leasing): By cost, less accumulated depreciation
- Method of depreciation of tangible fixed assets, intangible fixed assets: depreciation in straight line

4. Recognition and depreciation of investment property : None

- Principle of recognition of investment property : None
- method of depreciation of real estate : None

5. Principles for recognizing financial investments :

- Investments in subsidiaries, associates and jointly controlled entities :
- Short-term securities Investments
- Other Short-term and long-term Investments : investment in capital contribution
- Method of making provisions for Short-term and long-term investment : According to current regulations

6. Principle of posting and capitalizing borrows :

- Principle of recognition of borrowing costs : not yet available

- The capitalization rate used to determine capitalized borrowing costs in The period
- 7. Principle of recognition and capitalization of other expenses :
 - + Long-term prepaid expenses of the Company reflect the value of packaging, bottles, instruments waiting for distribution.
 - + Other expenses :
- Method of distribution of prepaid expenses : Allocated in straight lines
- Method and time to allocate goodwill : None
- 8. Principle of posting payable expenses : Land rent, electricity, marketing costs, sales support costs.
The basis for confirming the payables is the contract, actual use of land, according to the annual plan
- 9. Principle & method of posting payable provisions : Under the plan, the contract
- 10. Principle of posting owner's capital :
 - Recognition of the owners of capital , surplus equity , options convertible bonds , other capital owners .
 - + Owner's investment capital: Recorded according to owner's actual capital
 - Principle of posting revalued assets different : Not re-evaluated
 - Principle of posting exchange rate : The exchange rate difference reflected in the balance sheet is the difference exchange rate arising from each time the average interbank exchange rate
 - Principle of posting profits were not distributed : After deducting the current corporate income tax expense
- 11. Principle and method of posting turnover : According to standard 14
 - Sales turnover: all five following conditions are met
 - + Most of the risks and rewards associated with ownership of the product have been transferred to the buyer
 - + The enterprise no longer holds the right to manage the goods such as the owner of the goods or the control of the goods
 - + Revenue is determined reliably
 - + The economic benefits gained from the sale of goods have been obtained or will be realized
 - + The costs related to the sale transaction can be determined
 - Revenue from service providers :
 - Turnover from financial activities: the following two conditions have been fully complied with
 - + It is possible to obtain economic benefits from such transactions
 - + Revenue is determined reliably
 - Revenue from construction contracts
- 12. Principles of financial accounting costs :
 - + Financial expenses included in the statement of income are the TOTAL financial expenses incurred.
- 13. Principles and methods recorded income tax expense Current corporate , income tax expense deferred :
 - + The current enterprise income tax expense is determined according to the quarterly enterprise income tax declaration
- Principles for recording construction contract costs : not yet available
- 14. Foreign exchange risk reserve :
- 15. The principles and other accounting methods :

V. Supplementary informations of categories posted in the balance sheet

		Currency: Dong
01. Cash and cash equivalents	End of quarter	Opening balance
* Cash on hand	42,059,755	41,120,731
* Cash in bank	35,667,053,359	15,831,174,659
* Cash equivalents	35,000,000,000	50,000,000,000
Total	70,709,113,114	65,872,295,390
02. Financial investments	End of quarter	Opening balance

- | | | | |
|--|-----------------------|---|------------------------|
| | Total | - | - |
| 03. Receivable from customers : | End of quarter | | Opening balance |
| - Accounts receivable from customers - short-term | | | |
| * Accounts receivable accounted for 10% of total receivables | 8,355,432,554 | | 5,309,833,657 |
| - Tan Gia Han Food Co., Ltd. | 4,726,087,907 | | |
| - Supermarket - Coopmart + other supermarkets | 2,131,700,982 | | 1,880,963,642 |
| - KUMHO VIETNAM TIRES COMPANY LIMITED | 1,040,720,765 | | 2,971,947,115 |
| - Song Ma Viet Joint Stock Company | 456,922,900 | | 456,922,900 |
| * Receivables from other customers | 2,436,616,633 | | 2,731,441,487 |
| Total | 10,792,049,187 | | 8,041,275,144 |
| 04. Other receivables | End of quarter | | Opening balance |
| * Interest income receivables | 7,808,219 | | 324,493,151 |
| * Receipt of dividend and profit shared | | | |
| * Receivables from employees | 136,795,536 | | 210,106,979 |
| * Deposit | 151,148,646 | | 155,148,646 |
| * Other receivables | 1,002,666,000 | | 27,666,000 |
| Total | 1,298,418,401 | | 717,414,776 |
| 05. Insufficient assets pending : | End of quarter | | Opening balance |
| * Inventory | 12,431,151 | | |
| * Fixed assets | | | |
| * Other assets | | | |
| Total | 12,431,151 | | - |
| 06. Bad Debt : | | | |
| 07. Inventories : | End of quarter | | Opening balance |
| - Goods in transit | - | | - |
| - Raw materials | 8,647,674,291 | | 15,972,626,511 |
| - Tools and supplies | 2,000,699,868 | | 1,900,253,649 |
| - Finished goods | 4,210,017,442 | | 23,939,008,994 |
| - Work in progress | - | | - |
| - Goods | - | | - |
| - Allowance for inventories | (898,803,589) | | (957,733,103) |
| Total | 13,959,588,012 | | 40,854,156,051 |

08. Unfinished long-term assets :

09. Increase and decrease of tangible fixed assets :

Items	House, building materials	Devices	Means of transport	Equipment management tools	Total
Cost of tangible fixed assets					
Opening balance	8,913,958,699	99,258,826,461	8,235,438,142	1,333,571,423	117,741,794,725
-Purchase during the first quarter	-	-	-	-	-
-Finished capital Investment					-
- Other increases					-
- Conversion into Investment properties					-
- Disposals					-
- Other decreases					-
Closing balance	8,913,958,699	99,258,826,461	8,235,438,142	1,333,571,423	117,741,794,725
Accumulated depreciation					-
Opening balance	8,675,656,682	52,502,691,394	7,181,057,388	987,088,696	69,346,494,160
- Depreciation during the first quarter	47,660,403	1,231,828,419	121,659,312	41,270,437	1,442,418,571
- Other increases					-
- Conversion into Investment properties					-
- Disposals	-			-	-
- Other decreases					-
Closing balance	8,723,317,085	53,734,519,813	7,302,716,700	1,028,359,133	70,788,912,731
Residual value					-
- At the beginning of period	238,302,017	46,756,135,067	1,054,380,754	346,482,727	48,395,300,565
- At the end of period	190,641,614	45,524,306,648	932,721,442	305,212,290	46,952,881,994

10. Increase or decrease in intangible fixed assets :

Description	Land use rights	Patents and inventions	Trademarks	Computer software	Other intangible fixed assets	Total
Cost of fixed assets						
Opening balance		-	104,000,000	1,196,192,426		1,300,192,426
- Other decreases (due to conversion into investment properties)						-
Closing balance		-	104,000,000	1,196,192,426		1,300,192,426
Accumulated depreciation						
Opening balance		-	104,000,000	1,196,192,426		1,300,192,426
- Depreciation during the first quarter			-	-		-
- Other decreases						-
Closing balance		-	104,000,000	1,196,192,426		1,300,192,426
Residual value						
- At the beginning of period	-		-	-		-
- At the end of period	-		-	-		-

11. Increase or decrease in fixed assets of financial leasing

Khoản mục	House, building materials	Means of transportation and transmitters	Devices	Equipment management tools	Other	Total
Cost of fixed assets						
Opening	173,582,726,065					173,582,726,065
- Financial leasing in the quarter	-					-
Closing	173,582,726,065	-	-	-		173,582,726,065
Accumulated depreciation						
Opening	25,708,528,909					25,708,528,909
- Depreciation in the quarter	1,318,386,098	-	-	-		1,318,386,098
Closing	27,026,915,007	-	-	-		27,026,915,007
Residual value						
- At the beginning of period	147,874,197,156					147,874,197,156
- At the end of period	146,555,811,058					146,555,811,058

12- Increase or decrease in real estate investment

Description	Opening balance	Expand	Reduction	Closing balance
a, Real Estate Investments for rent				
Cost of investment property	255,567,525,291	0	0	255,567,525,291
- Land using right				
- Storehouse	255,567,525,291			255,567,525,291
- House and land using right				
- Infrastructure				
Accumulated depreciation	24,369,630,094	2,566,889,538	0	26,936,519,632
- Land using right				
- Storehouse	24,369,630,094	2,566,889,538		26,936,519,632
- House and land using right				
- Infrastructure				
Net book value of investment prop	231,197,895,197	0	0	228,631,005,659
- Land using right				
- Storehouse	231,197,895,197			228,631,005,659
- House and land using right				
- Infrastructure				
b, Real Estate Investments held for capital appreciation				
Cost of investment property	2,408,250,000			2,408,250,000
- Land using right				
Net book value of investment prop	2,408,250,000			2,408,250,000
- Land using right				
- Infrastructure				

13. Prepaid expenses	End of quarter	Opening balance		
- Short - term	514,829,613	751,515,340		
* Packaging				
* Tools	514,829,613	751,515,340		
- Long-term	51,267,839,008	52,935,359,736		
* Packaging				
* Tools	945,213,565	962,812,149		
* Land rent 75,000m2 Binh Duong	50,322,625,443	51,972,547,587		
Total	51,782,668,621	53,686,875,076		
14. Other assets				
15. Borrowings and finance lease liabilities	End of quarter	Opening balance		
- Short-term finance lease debt	1,508,542,288	1,383,983,750		
- Long-term Financial lease debt	167,935,888,117	169,905,198,973		
- Short-term loans	487,271,260,624	461,719,706,807		
- Long-term loans				
- Long-term debt due to be paid		-		
Total	656,715,691,029	633,008,889,530		
16. Accounts payable to suppliers	End of quarter	Opening balance		
- Accounts payable to suppliers - short-term				
* Details for each subject accounts for 10 % or more of total payment;	26,450,625,100	34,255,629,978		
In there:				
+ Bien Hoa Consumer Joint Stock Company		2,044,780,500		
+ Binh Minh Do Real Estate Co., Ltd	1,679,181,903	3,238,000,535		
+ TBC-BALL Vietnam Cans Beverage Company Limited	15,081,943,197	19,283,348,943		
+ CONSTRUCTION JOINT STOCK COMPANY No.1	9,689,500,000	9,689,500,000		
* Payables to other objects	8,955,254,908	7,681,726,659		
Total	35,405,880,008	41,937,356,637		
17. Taxes and other payable to the state	Opening	Incurred	Paid	Closing
* Value added tax (VAT)	-	127,060,206	127,060,206	-
- VAT on domestic goods	-			-
- VAT on imported goods	-	127,060,206	127,060,206	-
Import, export duties	-			-
- Corporate income tax	(227,149,044)			(227,149,044)
- Personal income tax	72,574,681	255,558,159	232,622,374	95,510,466
- Natural resource tax	-			-
- Land and house tax, Land lease charges	11,325,323,592	(2,174,345,256)	9,345,257,376	(194,279,040)
- Company service tax	-			-
- Fees and other payables	421,103,786	4,749,916	-	425,853,702
Total	11,591,853,015	(1,786,976,975)	9,704,939,956	99,936,084
18. Accrued expenses		End of quarter		Opening balance
- Shipping costs		283,952,900		692,327,353
- Other costs		403,713,944		2,334,787,425
- Sales support expense		1,260,974,783		1,359,915,544
- Marketing expense		307,513,600		1,102,477,193
- Interest expenses		4,671,765,703		3,799,212,014
- Construction in progress expens		27,837,235,261		27,837,235,261
Total		34,765,156,191		37,125,954,790
19. Other payables		End of quarter		Opening balance
- Short - term		796,978,321		748,323,821
* Redundant assets pending ;		8,987,316		8,868,816

* Funding for the union ;		
* Social Insurance	388,125	388,125
* Health insurance	9,054,331	9,054,331
* Unemployment insurance		
* Deposits received	531,192,000	488,102,000
* Dividends and profits paid	241,910,549	241,910,549
* Accounts payable, other payable	5,446,000	
- Long-term	End of quarter	Opening balance
* Receive deposits, long-term deposits	24,095,642,669	5,307,070,229
* Accounts payable , other payable		
Total	24,095,642,669	5,307,070,229
20. Unearned Revenue		
21. Bonds issued		
22. Preferred shares classified as liabilities		
23. Provision for long-term payables	End of quarter	Opening balance
* Provision for severance allowances during period	3,722,088,985	3,195,430,750
Total	3,722,088,985	3,195,430,750
24. Deferred tax assets and deferred income tax payable	End of quarter	Opening balance
* Deferred tax assets recorded on:		
- <i>Deferred income tax assets related to deductible temporary differences relating to provision for severance allowances</i>	745,195,097	639,086,150
- <i>Deferred income tax assets related to Financial leases</i>	4,577,723,866	3,808,409,907
- <i>Deferred income tax assets related to the provision for impaired inventor</i>	465,580,734	504,017,057
Total	5,788,499,697	4,951,513,114

25. Equity

a) The table of comparison volatility of equity

	Invested by owners	Owner's other capital	Treasury shares	The exchange rate differences	Fund Development	Other funds under the equity	Profit after tax distribution	Total
A	1	3	4	6	7	9	10	10
Balance as of October 1st, 2024	85,000,000,000		(347,276,838)	-	104,569,834,944	-	(245,593,350,900)	(56,370,792,794)
+ Loss in the period							(12,407,884,626)	(12,407,884,626)
Balance as of December 31st, 2024	85,000,000,000		(347,276,838)	-	104,569,834,944	-	(258,001,235,526)	(68,778,677,420)
Balance as of October 1st, 2025	85,000,000,000		(347,276,838)	-	104,569,834,944	-	(339,962,120,051)	(150,739,561,945)
- Loss in the period							(6,939,989,246)	(6,939,989,246)
Balance as of December 31st, 2025	85,000,000,000	-	(347,276,838)	-	104,569,834,944	-	(346,902,109,297)	(157,679,551,191)



b) Details of the owner's equity	Ending balance	Opening
- Capital contributed by the parent company	52,615,000,000	52,615,000,000
- Contributions from other objects	32,385,000,000	32,385,000,000

Total	85,000,000,000	85,000,000,000
--------------	-----------------------	-----------------------

c) The capital transactions with owners and distributions of dividends , profit sharing

	4th quarter, 2025	4th quarter, 2024
- Invested by owner		
+ Capital contributed Year	85,000,000,000	85,000,000,000
+ Increase in contributed capital		
+ Reduction in capital contributions		
+ Capital contributed last year	85,000,000,000	85,000,000,000
- Dividends and profit sharing		

d) Shares	Ending balance	Opening
- Authorised shares	8,500,000	8,500,000
- Issued shares	8,500,000	8,500,000
+ Common Stock	8,500,000	8,500,000
+ Preferred stock		
- Treasury shares	22,360	22,360
+ Common Stock	22,360	22,360
+ Preferred stock		
- shares in circulation	8,477,640	8,477,640
+ Common Stock	8,477,640	8,477,640
+ Preferred stock	-	-
* Par value of shares outstanding :	10,000	10,000

According to the Resolution of the Annual General Meeting of April 12, 2006, the amendment of the Company's Charter has been approved, including the change of the Company's face value from VND 100,000 / share to VND 10,000 / share. votes, whereby the number of shares of the Company will also increase from 850,000 shares to 8,500,000 shares. This change is for the listing of the Company's shares on the stock market.

d) Dividends	Ending balance	Opening
e) The funds of the enterprise :	Ending balance	Opening
- Development Fund ;	104,569,834,944	104,569,834,944

29. Off- Balance Sheet	Ending balance	Opening
a) Assets outsourcing :		
b) Assets held under trust :	7,247,418,658	7,034,012,673
* Finished beverage products	7,247,418,658	7,034,012,673
c) Foreign currencies :		
* USD money	654.70	667.90
* EUR money	485.45	485.01

VI . Additional information for items presented in the report on results of operations

Currency: Dong

1. Revenue from sale of goods and services rendered	4th quarter, 2025	4th quarter, 2024
+ Sales of goods		
+ Revenue from beverage sales	40,056,164,293	45,091,118,636
+ Revenue from service provision	979,460,111	47,099,976
+ Revenue from investment real estate business	10,700,498,657	4,959,736,601
+ Other Revenue	161,868,440	129,621,760
Total	51,897,991,501	50,227,576,973

2. Deductions from gross revenues	4th quarter, 2025	4th quarter, 2024
In there:		
-Sales discounts	2,059,888,612	1,795,088,113
- Sales Return		
Total	2,059,888,612	1,795,088,113
3. Cost of goods sold	4th quarter, 2025	4th quarter, 2024
- Cost services rendered	750,881,007	
- Cost of goods sold of finished products and goods	25,547,555,135	31,282,639,250
- Cost of business real estate investment	3,796,363,037	2,357,915,338
- Reversal of allowance for inventories	(25,614,366)	(79,483,340)
Total	30,069,184,813	33,561,071,248
4. Financial income	4th quarter, 2025	4th quarter, 2024
- Interest income	377,416,403	625,141,732
- Dividend income		
- Realised foreign exchange gains	8,958,679	12,669,123
Total	386,375,082	637,810,855
5. Financial expenses	4th quarter, 2025	4th quarter, 2024
- Interest expense	11,565,853,968	10,328,297,340
- Realised foreign exchange loss	79,992	9,055,254
- Other financial expenses .	246,225	
Total	11,566,180,185	10,337,352,594
6. Other income	4th quarter, 2025	4th quarter, 2024
- Gain from disposal of fixed assets		
- Penalties for breach of contract	2,401,143	18,468,044
- Suppliers support		
- Other items	410,192,635	25,011,977
Total	412,593,778	43,480,021
7. Other costs	4th quarter, 2025	4th quarter, 2024
- The penalty clause ;	4,749,916	474,100
- Loss from disposal of fixed assets		
- Land rental cost	(225,320,718)	781,671,265
- Depreciation	433,039,415	1,446,597,128
- Others	135,461,863	161,552,591
Total	347,930,476	2,390,295,084
8. Selling expenses and administration expenses:	4th quarter, 2025	4th quarter, 2024
a) The management Expenses incurred during the business	6,577,824,185	7,353,227,228
+ Staff cost	3,549,376,100	2,598,859,280
+ Expenses for renting land	(21,193,333)	129,532,894
+ Depreciation expense	298,290,552	296,233,448
+ Other expenses	1,655,333,335	1,242,691,220
+ Outside services	1,096,017,531	3,085,910,386
b) The cost of sales in the period	4,881,217,511	16,538,879,974
+ Staff cost	4,230,396,127	4,193,913,969
+ Expenses of advertising	194,996,168	1,003,723,303

+ Expenses of sales support	44,153,005	169,945,197
+ Expenses for renting land	(1,902,108,574)	8,976,077,242
+ Transportation expenses	1,057,950,243	1,363,528,852
+ Depreciation expense	401,948,197	401,948,197
+ Other expenses	853,882,345	429,743,214
9. Production and operating costs under factors:	4th quarter, 2025	4th quarter, 2024
- Raw material	20,448,091,618	39,273,692,968
- Labour costs	12,611,316,059	12,002,501,157
- Depreciation expense	2,760,804,669	2,694,863,314
- Outside services	2,022,108,025	4,848,053,393
+ Expenses for renting land	(1,944,504,539)	9,205,665,656
- Other expenses	3,381,706,430	2,935,179,568
Total	39,279,522,262	70,959,956,056
10. Business Income tax	4th quarter, 2025	4th quarter, 2024
- Current corporate income tax expenses	-	-
- Adjust the cost of corporate income tax of previous years income tax expense in the current year	-	-
Total	-	-
11. Deferred corporate income tax expenses	(412,520,219)	(119,972,489)
12. Bonus and welfare fund	End of quarter	Opening balance
* Bonus fund	-	-
* Welfare fund	5,650,134	5,650,134
Total	5,650,134	5,650,134

VII . Additional information for the items shown in the Cash flow statement

1. Non-cash transactions affecting future cash flows of the enterprise: none

2. Cash held by the enterprise but not available for use: none

3. Actual borrowings received during the period: None

4. Actual repayment of loan principal during the period: None



VIII. Other informations :**Information of relative units**

In the period, The Company generates operations with related parties. The main operations are as follows :

Currency: Dong

Related parties	Relationship	Content	Transaction value excluded value VAT
Saigon Beer -Alcohol-Bevarage Joint Stock Corporation (SABECO)	Parent company	Sale & service	131,060,022
Saigon Beer -Alcohol-Bevarage Joint Stock Corporation (SABECO)	Parent company	Loan interest	26,424,107,506
ABC Brewery - NCT	Related parties	Sale	9,409,092
MM MEGA MARKET (Vietnam) Co., Ltd.	Related parties Thaibev	Sale	181,655,178
Me Linh Center Co., Ltd	Related parties	Sale	5,137,827
Saigon-Binh Tay Beer Joint Stock Company	Related parties	Sale	11,277,287
Saigon Beer Alcohol Beverage Corporation Branch - Saigon Cu Chi Beer Factory	Related parties	Sale	7,527,273
Binh Tay Wine Joint Stock Company	Related parties	Sale	1,254,546
Saigon Beer Trading Company Limited	Related parties	Sale	12,338,272
Saigon Beer Central Trading Joint Stock Company	Related parties	Sale	16,946,264
Saigon Eastern Beer Trading Joint Stock Company	Related parties	Sale	16,159,098
Branch of Eastern Saigon Beer Trading Joint Stock Company in Dong Nai	Related parties	Sale	4,786,365
Branch of Eastern Saigon Beer Trading Joint Stock Company in Ba Ria-Vung Tau	Related parties	Sale	5,290,909
Branch of Eastern Saigon Beer Trading Joint Stock Company in Binh Phuoc	Related parties	Sale	5,290,909
SA BE CO MECHANICAL ONE MEMBER COMPANY LIMITED	Related parties	Sale	12,377,767
Saigon Binh Tay Beer Trading & Service Company Limited	Related parties	Sale	381,818
TBC-Ball Vietnam Beverage Cans Co., Ltd	Related parties	Purchase	10,838,242,344
MM MEGA MARKET (Vietnam) Co., Ltd.	Related parties Thaibev	Sales support	59,753,983
Malaya Glass Vietnam Branch Co., Ltd.	Related parties	Purchase	774,785,088

Until December 31st, 2025 unpaid amounts with related parties are as follows :

Currency: Dong

Related parties	Relationship	Content	Value of receivables /payables
Saigon Beer -Alcohol-Bevarage Joint Stock Corporation (SABECO)	Parent company	Sale and service	50,813,021
Saigon Beer -Alcohol-Bevarage Joint Stock Corporation (SABECO)	Parent company	Loan interest	4,671,765,703
Me Linh Center Co., Ltd	Related parties	Sale	312,610
Me Linh Center Co., Ltd	Related parties	Service	2,593,920,000

Saigon-Binh Tay Beer Joint Stock Company	Related parties	Sale	3,402,005
MM MEGA MARKET (Vietnam) Co., Ltd.	Related parties	Sale	152,381,545
MM MEGA MARKET (Vietnam) Co., Ltd.	Thaibev		
MM MEGA MARKET (Vietnam) Co., Ltd.	Related parties	Sales support	21,428,179
TBC-Ball Vietnam Beverage Cans Co., Ltd	Thaibev		
TBC-Ball Vietnam Beverage Cans Co., Ltd	Related parties	Purchase	15,081,943,197

Income of key management personnel :

From October 1st, 2025
to December 31st, 2025

From October 1st, 2024
to December 31st, 2024

Income of the Executive Board

620,570,148

176,632,895

**Income of the Board of Directors,
Board of Supervisors**

282,055,074

278,269,293

Tan Teck Chuan Lester	Chairman of BOD	40,000,000	40,000,000
Trần Đức Hòa	Member	28,000,000	28,000,000
Phạm Tấn Lợi	Member	28,000,000	28,000,000
Phạm Trung Kiên	Member	28,000,000	28,000,000
Lê Tuấn	Member	28,000,000	28,000,000
Nguyễn Phước Thoại	Head of BOS	98,055,074	94,269,293
Nguyễn Thị Ngọc Dung	Member	16,000,000	16,000,000
Nguyễn Hoàng Hiệp	Member	16,000,000	16,000,000

Preparer

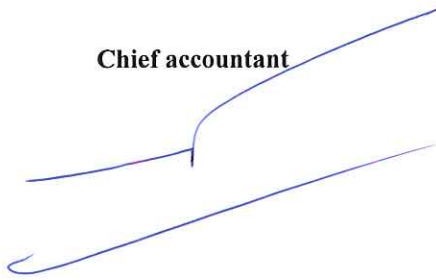
Chief accountant

HCM City, January 9th 2026

Legal representative



Bùi Thị Kim Chi



Nguyễn Thúy Phương



Vũ Thành Chung

