

TỔNG CÔNG TY CỔ PHẦN BIA-
RƯỢU-NƯỚC GIẢI KHÁT HÀ NỘI
HANOI BEER, ALCOHOL AND BEVERAGE JSC
CÔNG TY CỔ PHẦN THƯƠNG MẠI
BIA HÀ NỘI
HANOI BEER TRADING JSC

No: 21/HAT
V/v Công bố thông tin báo cáo
thường niên năm 2025
Re: Disclosure of the 2025 Annual Report

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM
Độc lập – Tự do – Hạnh phúc
Independence – Freedom – Happiness

Hà Nội, ngày 02 tháng 4 năm 2026
Ha Noi, date 02 month 4 year 2026

CÔNG BỐ THÔNG TIN INFORMATION DISCLOSURE

Kính gửi: Ủy ban chứng khoán nhà nước/ *State Securities Commission*
Sở giao dịch chứng khoán Hà Nội/ *Hanoi Stock Exchange*

1. Tên tổ chức/ *Company Name*: Công ty Cổ phần Thương mại Bia Hà Nội/ *Hanoi Beer Trading Joint Stock Company*
2. Trụ sở chính/ *Head Office*: 183 Hoàng Hoa Thám, Ngọc Hà, Hà Nội/ *183 Hoang Hoa Tham, Ngoc Ha, Hanoi*
3. Điện thoại/ *Phone*: 024.37281476
4. Mã chứng khoán/ *Stock Code*: HAT
5. Người thực hiện công bố thông tin/ *Authorized Person for Information Disclosure*: Ông Nguyễn Hải Quân-Phó Giám đốc/ *Mr. Nguyen Hai Quan – Deputy Director*
6. Nội dung thông tin công bố/ *Content of Disclosure*:

Báo cáo thường niên năm 2025 của Công ty cổ phần thương mại Bia Hà Nội/
The 2025 Annual Report of Hanoi Beer Trading JSC

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 02/04/2026 tại đường dẫn <http://www.biahoihanoi.com.vn/> This information has been published on the company's website on 02/04/2026, at the following link: <http://www.biahoihanoi.com.vn/>

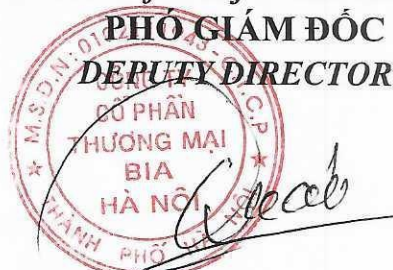
Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby commit that the disclosed information is true and take full responsibility before the law for the content of the disclosed information.*

Trân trọng!/ *Sincerely!*

NGƯỜI ĐƯỢC UQCBTT
Authorized Person for Information Disclosure

Tài liệu đính kèm/ *Attached Document*:

- Báo cáo thường niên năm 2025 của Công ty CPTM Bia Hà Nội/ *2025 Annual Report of Hanoi Beer Trading JSC*



Nguyen Hai Quan

2025 ANNUAL REPORT

**To: State Securities Commission
Hanoi Stock Exchange**

I. General Information

1. Overview

- Company Name: Hanoi Beer Trading Joint Stock Company
- Enterprise Registration Certificate No.: 0102111943
- Charter capital: 31.230.000.000đ
- Owner's investment capital: 18.738.000.000 VND
- Address: 183 Hoang Hoa Tham, Ngoc Ha, Ba Dinh, Hanoi
- Phone: 04.37281476
- Fax: 024.37281106
- Website: www.biahoihanoi.com.vn
- Stock code: HAT
- Formation and Development

Hanoi Beer Trading Joint Stock Company (Habeco Trading) is a subsidiary of Hanoi Beer – Alcohol – Beverage Joint Stock Corporation (Habeco), responsible for distributing Hanoi Draft Beer products of the Corporation. Habeco Trading was established under Resolution No. 01/2006/NQ-ĐHĐCĐ dated December 5, 2006, by the Founding General Meeting of Shareholders and Business Registration Certificate No. 0103014976 issued by the Hanoi Department of Planning and Investment, with an initial charter capital of VND 31.230.000.000. The company officially commenced operations on January 1, 2007.

Since its inception, the company has been operating under the close management of its Director and supporting departments, implementing policies to improve sales and logistics processes while enhancing service quality. These efforts have ensured financial growth and contributed to the strong development of the Hanoi Draft Beer brand.

Additionally, the company has invested VND 7,5 billion in Hanoi – Hung Yen 89 Beer Trading Joint Stock Company, generating dividend income as part of its investment returns. The business of leasing the warehouse system and the executive office at the Habeco Trading 33 Commercial Center in the Thach That Industrial Zone, Hanoi, has also contributed to the Company's annual revenue and profit growth.

The shares of Hanoi Beer Trading Joint Stock Company were officially listed and traded on the Hanoi Stock Exchange under the ticker symbol HAT on October 29, 2010.

In the following years, Habeco Trading continued to improve logistics operations, enhance service quality, and implement market policies to provide consumers with the best products.

With its experience and sound business strategies, Habeco Trading is committed to achieving its set targets while continuing to develop its brand, expand its market, and diversify its operations to ensure the Company's efficiency and maximize shareholder value.

2. Business Sectors and Market Coverage:

2. Business Sectors and Market Coverage:

- The primary business activity involves distributing Hanoi draft beer in 50L and 30L kegs,...
- The market coverage spans the entire country, with a primary focus on Hanoi and northern provinces such as Bac Ninh, Bac Giang, Hai Duong, Hung Yen, Hai Phong, Vinh Phuc, Phu Tho, Quang Ninh, Ha Nam, Thanh Hoa, and Ninh Binh.

3. Information on Governance Model, Business Organization, and Management Structure

- **Governance Model:** The Company operates as a joint-stock company, with the highest authority being the General Meeting of Shareholders, followed by the Board of Directors, the Supervisory Board, and the Executive Board.

- **Management Structure**

Subsidiary Units of the Company:

- **General Meeting of Shareholders (GMS):** Comprising all shareholders with voting rights, the GMS is the highest decision-making body of the Company, responsible for making decisions within its legal and corporate charter-defined authority.
- **Board of Directors (BOD):** The BOD is the Company's governing body, authorized to act on behalf of the Company in making decisions and executing duties not under the jurisdiction of the GMS. The Company's Board of Directors consists of three members. The Chairman of the Board is elected by the BOD.

List of Board of Directors Members:

Mr Nguyen Manh Hung	:	Chairman of the Board (Full-time)
Mr Nguyen Van Minh	:	Member of the BOD
Mr Tran Minh Tuan	:	Member of the BOD

- **Board of Supervisors (BOS):** Elected by the GMS, the Board of Supervisors operates independently from the Board of Directors and the Executive Board, representing the GMS in overseeing all aspects of the Company's business activities and reporting directly to the GMS. The Board of Supervisors consists of three members.

List of Board of Supervisors Members:

Ms Tran Phan Nguyet Minh	:	Head of the BOS
Ms Le Thu Trang	:	Member of the BOS
Ms Vu Thi Quyen	:	Member of the BOS

- **The Board of Management (BOM)** consists of the General Director and Deputy General Directors. The General Director is responsible for managing and overseeing all business activities of the Company in accordance with its Charter. The General Director is also the Company's legal representative.

List of Board of Management Members:

Mr Nguyen Van Minh	:	General Director
Mr Nguyen Hai Quan	:	Deputy General Director
Ms Mai Thi Phuong Lien	:	Deputy General Director
Mr Bui Bao Ngoc	:	Deputy General Director

- **Investment in Other Entities:** Hanoi – Hung Yen 89 Beer Trading Joint Stock Company
- Date of Establishment: 14/05/2007.
- Head Office: Trung Trac Commune, Van Lam District, Hung Yen Province.

- Charter Capital: 60.000.000.000 VND (Sixty billion VND)
- Business Activities:
 - + Production of various types of beer;
 - + Distillation, refinement, and blending of spirits;
 - + Production of wine;
 - + Production of non-alcoholic beverages and mineral water;
 - + Manufacturing and trading of materials, equipment, and raw materials for the beer, alcohol, and beverage industry.
- Capital Contribution by Hanoi Beer Trading Joint Stock Company: 7.500.000.000 VND (Seven billion five hundred million VND), accounting for 12,5% of the charter capital of Hanoi – Hung Yen 89 Beer Trading Joint Stock Company.

4. Development Orientation

- **Key Objectives of the Company:** Currently, the core business activity generating revenue for the Company is Hanoi Draft Beer, produced at 183 Hoang Hoa Tham. The Company will continue to focus on maximizing the turnover of kegs and transport vehicles, enhancing direct delivery services to customers, and expanding sales networks in Hanoi and neighboring provinces...
- **Medium and Long-Term Development Strategy:** The Company adheres closely to the strategic direction set by Habeco Corporation to formulate appropriate business plans.
 - ✓ Leveraging all available resources to meet customer and market demands at any given time.
 - ✓ Expanding both in depth and breadth across various market regions.
 - ✓ Diversifying service methods and enhancing service quality.
- **Sustainable Development Goals:** As a subsidiary of Hanoi Beer – Alcohol – Beverage Joint Stock Corporation (Habeco), the Company is responsible for distributing Habeco's Hanoi Draft Beer products. Accordingly, the Company strives to achieve economic objectives while integrating community support activities and environmental protection efforts. The key priority remains the sustainable growth of revenue from its core business—Hanoi Draft Beer—while strictly complying with environmental protection regulations.

5. Risks:

- The number of competitors in both domestic and international markets is increasing, with strong investment strategies in the industry, including brands such as Viet Ha Beer, Larue Beer, Heineken, Saigon Beer, and Tiger Beer.
- Government Decree No. 100 and the decline in consumer purchasing power due to economic difficulties
- Draft beer is a perishable product, and its consumption volume is significantly affected by weather conditions.

II. BUSINESS OPERATIONS DURING THE YEAR

1. Business Performance

No.	Description	Unit	Actual 2024	2025		% compare with	
				Plan	Actual Perfor mance	Same Period in 2024	Plan for 2025
			(1)	(2)	(3)	(3)/(1)	(3)/(2)
1	Total Revenue and Income	VND billion	1.357,49	1.571,99	1489,53	109,73	94,75
2	Total profit before tax	VND billion	23,47	16,08	16,27	69,32	101,18
3	Total profit after tax	VND billion	18,76	12,86	12,97	69,31	100,85
4	State budget remittance	VND billion	61,13	15,89	9,81	16,05	61,74

- The Company continued to face significant challenges in 2025 due to objective factors such as global geopolitical instability and unfavorable weather conditions. Competition among domestic and imported beer producers has become increasingly intense. In addition, the impact of various government policies on the prevention and control of alcohol abuse, together with declining consumer purchasing power, has adversely affected market demand.
- In response to these challenges, the Board of Management has made concerted efforts to implement solutions focusing on expanding new sales outlets, accelerating market development in suburban and provincial areas, and promoting a multi-channel sales strategy.
- The Company has consistently received timely guidance and support from the parent corporation, which has created favorable conditions and provided supportive policies to facilitate its business operations.

2. Organization and Personnel

a) Board of Directors:

❖ Mr Nguyen Manh Hung - Full-time Chairman of the BOD

Full name: Nguyen Manh Hung
 Year of birth: 1972
 Professional qualifications: Master of Business Administration, Bachelor's degree in Business Accounting
 Current position at Habeco Trading: Full-time Chairman of the BOD, Deputy Secretary of the Company's Party Cell
 Positions held in other organizations: None
 Violations of the law: None
 Shares held (as of December 31, 2025), in which:
 + Personal ownership: 0 share
 + Representative ownership on behalf of Habeco: 1.561.500 shares

Conflicts of interest with the Company: None
 Outstanding debts to the Company as of December 31, 2025: None

❖ Mr Tran Minh Tuan – Member of the BOD

Full name: Tran Minh Tuan
 Year of birth: 1977
 Professional qualifications: Master of Management, Bachelor's degree in Finance and Credit
 Current position at Habeco Trading: Member of the BOD
 Positions held in other organizations: Chief of the Office of the BOD of Habeco
 Violations of the law: None
 Shares held (as of December 31, 2025), in which:
 + Personal ownership: 0 share
 + Representative ownership on behalf of Habeco: 156.150 shares
 Conflicts of interest with the Company: None
 Outstanding debts to the Company as of December 31, 2025: None

b) List of the Board of Management:

❖ Mr Nguyen Van Minh - General Director of the Company

Full name: Nguyen Van Minh
 Year of birth: 1966
 Place of birth: Ha Noi
 Professional qualifications: Master of Business Administration, Bachelor of Economics
 Current position at Habeco Trading: Member of the BOD, General Director of the Company, Secretary of the Company's Party Committee
 Positions held in other organizations: None
 Violations of the law: None
 Shares held (as of December 31, 2025), in which:
 + Personal ownership: 0 share
 + Representative ownership on behalf of Habeco: 156.150 shares
 Conflicts of interest with the Company: None

Outstanding debts to the
Company as of December
31, 2025:

❖ Mr Nguyen Hai Quan – Deputy General Director

Full name: Nguyen Hai Quan
Year of birth: 1970
Professional qualifications: Master of Business Administration, Bachelor of Corporate Finance – National Economics University
Current position at Habeco Trading: Deputy General Director of Hanoi Beer Trading JSC
Positions held in other organizations: Member of the BOD of Ha Noi – Hung Yen 89 Beer Trading JSC
Violations of the law: None
Shares held (as of December 31, 2025): 0 share
Conflicts of interest with the Company: None
Outstanding debts to the Company as of December 31, 2025:

❖ Ms Mai Thi Phuong Lien – Deputy General Director

Full name: Mai Thi Phuong Lien
Year of birth: 1974
Professional qualifications: Bachelor of Economics
Current position at Habeco Trading: Deputy General Director of Hanoi Beer Trading JSC
Violations of the law: None
Shares held (as of December 31, 2025), in which:
+ Personal ownership: 800 shares
+ Representative ownership: 0 share
Conflicts of interest with the Company: None
Outstanding debts to the Company as of December 31, 2025:

❖ Mr Bui Bao Ngoc – Deputy General Director

Full name: Bui Bao Ngoc
Year of birth: 1989
Professional qualifications: Master of Management and Finance
Current position at Habeco Trading: Deputy General Director of Hanoi Beer Trading JSC
Violations of the law: None
Shares held (as of December 31, 2025): 0 share

Conflicts of interest with the None

Company:

Outstanding debts to the Không

Company as of December

31, 2025:

❖ Mr Nguyen Cao Tuong – Chief Accountant

Full name: Nguyen Cao Tuong

Year of birth: 1982

Professional qualifications: Master of Construction Management, Bachelor of Corporate Accounting

Current position at Habeco Chief Accountant of Hanoi Beer Trading JSC

Trading:

Violations of the law: None

Shares held (as of December 2.000 shares

31, 2025), in which:

+ Personal ownership: 2.000 shares

+ Representative ownership: 0 share

Conflicts of interest with the None

Company:

Outstanding debts to the None

Company as of December

31, 2025:

Full name: Nguyen Cao Tuong

c) **List of the Board of Supervisors:**

❖ Ms Tran Phan Nguyet Minh – Head of the BOS

Full name: Tran Phan Nguyet Minh

Year of birth: 1983

Professional qualifications: Bachelor of Accounting

Current position at Habeco Full-time Head of the BOS

Trading:

Positions held in other None
organizations

Violations of the law: None

Shares held (as of December 0 share

31, 2025):

Conflicts of interest with the None

Company:

Outstanding debts to the None

Company as of December

31, 2025:

❖ Ms Le Thu Trang – Member of the BOS

Full name: Le Thu Trang

Year of birth: 1981

Professional qualifications: Master of Accounting, Bachelor of Finance and Accounting

Current position at Habeco Member of the BOS

Trading:

Positions held in other organizations Accountant of Habeco

Violations of the law: None

Shares held (as of December 31, 2025): 0 share

Conflicts of interest with the Company: None

Outstanding debts to the Company as of December 31, 2025: None

❖ Ms Vu Thi Quyen – Member of the BOS

Full name: Vu Thi Quyen

Year of birth: 1975

Professional qualifications: Master of Public Management, Bachelor of Economics

Current position at Habeco Member of the BOS

Trading:

Positions held in other organizations

Violations of the law: None

Shares held (as of December 31, 2025): 0 share

Conflicts of interest with the Company: None

Outstanding debts to the Company as of December 31, 2025: None

❖ Number of Employees in the Company

The quality of human resources is one of the key factors determining the Company's development. Therefore, the Company prioritizes building a highly skilled workforce as a top objective in its development strategy.

As of December 31, 2025, the total number of employees in the Company was 104. The specific labor structure is as follows

Employee Qualifications	Number of Employees (persons)
University and Postgraduate	52
College	14
Intermediate	14
High School (12/12)	24

❖ Working Regime

Under normal working conditions, employees work 40 hours per week, with a daily working time of 8 hours. The morning and afternoon shifts include a 30-minute break, while the night shift has a 45-minute break (including a meal break). During peak service periods, employees take staggered meal breaks while on shift. During the peak summer consumption months, employees and the employer agree on extended working hours to meet market demand, with compensatory time off arranged during the winter months.

❖ Training Policy

The Company places great emphasis on human resources, particularly its sales staff and personnel with specialized management expertise. Employee training policies are clearly stipulated in the collective labor agreement:

- Employees have the right to pursue training programs to enhance their skills, professional knowledge, and expertise as per the Company's training and development plan. The Company is responsible for providing support in accordance with state and internal regulations.
- If the employer assigns an employee to attend training or retraining to meet business requirements, the training costs will be fully covered by the employer.
- If an employee fails to meet the required standards after retraining due to their own fault and must retake the course, the cost of re-training shall be borne entirely or partially by the employee, depending on prior agreements with the employer.
- Employees who wish to undertake self-initiated training to improve their qualifications may be granted time flexibility and partial financial support, provided that the course is relevant to the Company's business activities. Employees must commit to fulfilling their work responsibilities and achieving the required learning outcomes.

❖ Salary and Bonus Policy

The Company's planned salary fund is determined based on its business plan and wage unit pricing indicators approved by the Board of Directors and the General Meeting of Shareholders. The actual salary fund is determined based on the Company's business performance.

Employee salaries, wage grades, and positions are applied according to the Company's salary scale system, which is based on the regional minimum wage regulations and specified in labor contracts and accompanying appendices. In addition, the Company provides performance-based pay to employees based on the Company's business results and each employee's contribution to overall performance.

Apart from salaries and allowances (if applicable), employees receive performance-based bonuses from the salary fund upon achieving or exceeding the business plan targets. Individual bonus amounts are determined based on job responsibilities and performance evaluation coefficients.

❖ Insurance and Welfare Policy

The Company fully participates in social insurance and health insurance for its employees. Additionally, personal accident insurance is provided for employees. Employees are entitled to the Company's welfare policies, including: Gifts on holidays and birthdays, Support during illness, Allowances for maternity leave or financial hardship.

Every year, the Company organizes vacation trips for employees. Furthermore, the Company regularly holds sports and cultural activities to encourage employee engagement and strengthen corporate culture. Collective welfare benefits for employees are financed from the Company's welfare fund.

3. Investment Activities and Project Implementation

The leasing business of warehouse and office facilities at Habeco Trading 33 Commercial Center, located in Thach That Industrial Zone, Hanoi, has contributed to increasing the Company's revenue and profit.

The equity investment in Ha Noi - Hung Yen 89 Beer Trading JSC has generated a portion of profit for the Company (the total contributed capital amounts to VND 7,5 billion, accounting for 12,5% of the investee's owner's equity)

4. Financial Performance

a) Financial Performance

Unit: Million VND

Item	2024	2025	% Increase/ Decrease
Total Assets	215.392	221.247	2,72%
Net Revenue	1.349.283	1.415.049	4,87%
Operating Profit	21.915	-52.383	
Other Profit	1.558	68.654	
Profit Before Tax	23.474	16.271	-30,69%
Profit After Tax	18.761	12.979	-30,82%

b) Key Financial Indicators:

Item	2024	2025	Note
1. Liquidity Indicators			
+ Current Ratio:	1,20	1,51	
Current Assets/Current Liabilities			
+ Quick Ratio:	1,18	1,1	
<u>Current Assets - Inventory</u>			
Current Liabilities			
2. Capital Structure Indicators			
+ Total Liabilities/Total Assets	64,2	66,07	
+ Total Liabilities/Equity	1,80	1,95	
3. Operating Efficiency Indicators			
+ Inventory Turnover Ratio:	872	307	
Cost of Goods Sold/Average Inventory			
+ Total Asset Turnover Ratio:	6,55	6,48	
Net Revenue/Average Total Assets			
4. Profitability Indicators			
+ Net Profit after Tax/Net Revenue	1,39	0,91	
+ Net Profit after Tax/Average Equity	25,69	17,06	
+ Net Profit after Tax/ Average Total Assets	9,11	5,95	
+ Operating Profit/Net Revenue	1,62		

5. Shareholder Structure and Changes in Owners' Equity

a) Shares: Total number of shares: 3.123.000, in which:

- Number of freely transferable shares:
- Number of restricted shares:

b) Shareholder Structure: Shareholder structure as of September 2025 (the list was provided by TTLK)

c)

No	Shareholder	Number of Shares Owned (shares)	Ownership ratio (%)
1	Domestic	2.964.646	94.93
	Shareholders:	890.846	28.53
	- Individuals	2.073.800	66.40
	- Organizations		
2	Foreign Shareholders:	158.354	5.07
	- Individuals	26.054	0.83
	- Organizations	132.300	4.24
	Total	3.123.000	100

d) *Changes in Owner's Equity Investment: None*

6. Report on the Company's Environmental and Social Impact

6.1 Environmental Impact:

- Total Direct and Indirect Greenhouse Gas (GHG) Emissions: None
- Initiatives and Measures to Reduce Greenhouse Gas Emissions: None

6.2 Energy Consumption:

a) Direct and Indirect Energy Consumption: The company primarily uses electricity, gasoline, and oil.

b) The company has implemented energy-saving solutions, including technical solutions and administrative and management measures:

- Arranging electrical equipment in a rational manner, ensuring compliance with operational standards.
- Maximizing the use of natural light and reducing unnecessary lighting.
Regularly inspecting the electrical network within the company premises to replace overloaded or damaged electrical wiring.
- Replacing incandescent light bulbs with compact fluorescent or LED bulbs, and substituting magnetic ballasts with electronic ballasts to improve energy efficiency.
- Ensuring the airtightness of rooms with air conditioning and selecting air conditioning units with capacities appropriate to the room size.
- Using air conditioners only during summer, maintaining a temperature setting of 25°C–27°C, and turning them off when rooms are unoccupied.
- Office equipment, such as computers, photocopiers, and printers, is used exclusively for business purposes.
- Conducting regular maintenance on vehicle components, particularly fuel-related systems, to maintain optimal fuel efficiency.
- Optimizing delivery routes for beer transportation to minimize fuel consumption.

6.3 *Water Consumption:* As a trading company, water consumption is primarily for general office use.

6.4 *Compliance with Environmental Protection Laws:* The company strictly complies with environmental protection laws and regulations.

6.5 Policies related to employees

a) Number of employees and average salary:

In 2025, the Company had a total of 104 employees, with an average salary of VND 26,3 million per employee per month.

b) Labor Policies to Ensure Employee Health, Safety, and Welfare: The company conducts annual health check-ups for employees and additionally provides personal accident insurance for them.

c) Employee Training Activities

- The company facilitates employees' participation in fundamental training courses and advanced professional training organized by the parent company.
- Additionally, the company organizes internal training sessions and workshops for new employees and those requiring skill enhancement.

6.6 Report on Corporate Social Responsibility to the Local Community

- Facing the challenge of sustainable development and the need to create a positive overall impact on the local community, the company actively engages in community investment and development initiatives. We are committed to supporting community development and, therefore, aim to consistently participate in charitable activities, support local movements, and encourage employees to take part in social work and philanthropic activities.
- We aim to establish long-term relationships and support the operations of local businesses.

III. Report and Assessment by the Board of Management (The Board of Management reports and assesses the overall performance of the company)

1. Assessment of Business Performance

Intense competition among major corporations in the beer industry to dominate the domestic market has significantly impacted product consumption. Competitors such as Saigon Beer, Tiger, and Heineken continue to invest heavily in the market, implementing various policies and strategies to penetrate both the central Hanoi market and suburban areas, as well as northern provinces, leading to a persistently high level of competition...

Decree No. 100/2019 on administrative penalties in the road and railway traffic sectors continues to have a considerable impact on beer and alcohol consumption.

Favorable weather conditions, coupled with increased consumer demand, have contributed to higher sales volumes.

The company has consistently received timely guidance and support from the parent company, along with favorable conditions and assistance policies in business operations.

The Board of Management, together with all employees, has made concerted efforts to achieve the targets set by the 2025 General Meeting of Shareholders.

2. Financial Situation

a) Asset Situation:

As at 31 December 2025, the Company's total assets amounted to VND 221,247,61 million, representing an increase of 102,72% compared to the same period of the previous year. The structure of assets and capital remains at a reasonable level, in line with the Company's business characteristics

b) Liabilities

As at 31 December 2025, the Company's total liabilities amounted to VND 146,180,64 million, representing an increase of 105,69% compared to the same period of the previous year.

3. Improvements in organizational structure, policies, and management

- Expansion into provincial markets to ensure sufficient product supply for out-of-province customers, even during peak demand periods.
- Flexible keg deposit policy: In addition to strict keg management mechanisms, the company has implemented a flexible keg deposit policy. Customers can deposit any amount they

choose, and if they no longer wish to keep their deposit with the company, they can return the kegs and withdraw their deposit at any time during the year.

- Security camera system: Ensures safety and order in the delivery area while closely monitoring the delivery process.
- Maintaining a collective canteen for employees, ensuring health, hygiene, and food safety.
- Implementing solutions to reduce pollution and noise during delivery operations, minimizing disturbances to surrounding residential areas.
- Strengthening corporate culture as one of the company's two strategic priorities, integrating it alongside business activities. The company's trade union and youth union actively contribute to improving employees' well-being. Social initiatives, national defense and security efforts, occupational safety, and fire prevention are consistently maintained and have achieved significant results.

4. Future Development Plan

- To continue enhancing business efficiency, leveraging existing capabilities, and proactively promoting the consumption of key products with competitive advantages in the market.
- Transportation remains one of the Company's key competitive strengths compared to many industry peers. Beyond its fleet capacity, the Company has proactively developed a scientific and flexible management system to optimize each delivery route.
- The "optimized transportation mapping" serves as a guiding framework, enabling efficient route planning and improving vehicle utilization. In parallel, fuel consumption control in line with established norms and route management based on geographical factors contribute to cost optimization and enhanced operational efficiency.
- Market development: To develop sales policies and customer support programs that create favorable conditions for customers' business activities; to further improve the restaurant system to strengthen consumer confidence in product quality; and to focus on brand building and product promotion, particularly for new products.
- To expand modern and multi-channel sales platforms, thereby accessing non-traditional distribution channels (modern trade, online, retail shops, etc.), reducing dependence on traditional channels amid market volatility and changing consumer behavior, and increasing the contribution of new channels as well as the Company's draft beer distribution system.
- To enhance competitiveness and continue diversifying product offerings, particularly smaller packaging formats in line with market demand.
- To study and implement plans for developing small-scale draft beer outlets in office buildings and residential complexes.
- To deploy a post-sales quality control model extending to end consumers; in addition, to establish a hotline for receiving quality-related complaints, combined with direct market quality inspections.

5. Assessment Report on the Company's Environmental and Social Responsibilities

- a) Environmental indicators (water consumption, energy usage, emissions, etc.): The Company promotes awareness among employees regarding environmental protection and climate change mitigation.
- b) Employee-related matters: The Company actively promotes labor emulation movements to enhance productivity and performance. Employees' living standards have improved through gradually increasing income levels. In addition to statutory insurance schemes such

as social insurance, health insurance, and unemployment insurance, the Company also provides personal accident insurance for its employees.

- c) Corporate responsibility towards the local community: The Company actively participates in community activities in areas where it operates as well as in initiatives organized by the parent company. It also engages in charitable programs supporting the community, such as assisting victims of Agent Orange, persons with disabilities, and other social welfare activities ...

IV. Assessment by the Board of Directors on the Company's Operations

1. Assessment by the Board of Directors on all aspects of the Company's operations, including environmental and social responsibilities

- The Company operates in compliance with its functions, duties, and authority as stipulated in the Charter and applicable laws.
- The Board of Directors and the Board of Management have maintained effective coordination in managing and operating Habeco Trading, ensuring the preservation and development of shareholders' capital.
- The Company has effectively strengthened its sales activities, the 2025 growth targets are higher than planned.
- The Company has duly fulfilled its environmental and social responsibilities.

2. Assessment by the Board of Directors on the performance of the Board of Management

- The Board of Directors has closely monitored all aspects of the Company's operations, thereby providing timely direction and support to the Board of Management in business administration.
- The provision of information and reports to the Board of Directors has been carried out regularly and comprehensively by the Board of Management, ensuring timely support for the Board's direction and supervisory functions.
- Having identified from the outset the challenges faced in 2025, the Board of Management proactively developed detailed plans for implementation.
- The Board of Management has closely adhered to the plans, tasks, and objectives set for 2025, demonstrating flexibility in business operations to fulfill the targets approved by the General Meeting of Shareholders.
- Political and social organizations within the Company have been supported and effectively coordinated by the Company's leadership.
- Employee emulation movements have been implemented in a practical and effective manner.

3. Plans and orientations of the Board of Directors

- To strengthen management, supervision, and direction over the Director and supporting apparatus to ensure effective implementation of the General Meeting of Shareholders' resolutions and fulfillment of approved targets.
- The Board of Directors will continue to provide orientation in several key areas as follows:
 - + To direct the executive management to enhance business forecasting, ensuring proactive and timely operations and successful implementation of the plans approved by the General Meeting of Shareholders;

- + To improve corporate governance quality and further refine internal governance regulations;
- + To continue reviewing and improving existing internal regulations, and to develop new ones in line with current legal frameworks, thereby establishing a solid legal basis for all Company operations;
- To accelerate market development strategies, protect the brand, and expand the distribution system for Hanoi Draft Beer products.

V. Corporate Governance

1. Board of Directors

a) *Members and Structure of the Board of Directors:*

The Board of Directors consists of three members, including: 1 full-time member, 1 executive member, 1 non-executive member who does not directly participate in management.

Stt	Full name	Number of Shares Personally Held	Number of Shares Represented	Total	Ratio (%)	Note
1	Nguyen Manh Hung – Full-time Chairman of the BOD	-	1.561.500	1.561.500	50	Representative of HABECO
2	Nguyen Van Minh	-	156.150	156.150	5	Representative of HABECO
3	Tran Minh Tuan	-	156.150	156.150	5	Representative of HABECO
	Total		1.873.800	1.873.800	60	

b) *Committees under the Board of Directors: None.*

c) *Activities of the Board of Directors: Throughout the year, the Board of Directors held regular meetings and extraordinary meetings as required by the Company's business operations.*

No.	Resolution/Decision No.	Date	Content
1	01/NQ-ĐHĐCĐ.HAT	22/04/2025	<p>To approve the Report of the Board of Management on business performance in 2024 and the business plan for 2025.</p> <p>To approve the reports of the Board of Directors and the Board of Supervisors.</p> <p>To approve the audited Financial Statements for 2024.</p> <p>To approve the profit distribution plan for 2024 and the plan for 2025.</p> <p>To approve the business targets for 2025.</p> <p>To approve the finalization of remuneration for 2024 and the remuneration and salary plan for 2025 of the Board of Directors and the Board of Supervisors.</p>

			<p>To approve the selection of the auditing firm for 2025.</p> <p>To elect members of the Board of Directors and the Board of Supervisors for the term 2025–2030.</p> <p>To approve contracts and transactions with the parent company and its related parties.</p>
2	01/NQ-HĐQT-HAT	06/02/2025	To approve the re-appointment of Mr. Bui Bao Ngoc as Deputy Director of the Company, effective from 11 February 2025
3	02/NQ-HĐQT-HAT	25/02/2025	<p>To approve the plan for organizing the Company's 2025 Annual General Meeting of Shareholders (AGM) as follows:</p> <ul style="list-style-type: none"> - The record date for determining shareholders entitled to attend the 2025 AGM: 20 March 2025. - The expected date of the 2025 AGM: 22 April 2025. <p>The Director is assigned to instruct and delegate relevant departments to prepare the agenda and meeting materials for the 2025 AGM and submit them to the Board of Directors for review and approval.</p>
4	03/NQ-HĐQT-HAT	11/03/2025	To approve the contents of Proposal No. 11/TTr-HAT dated 07 March 2025 submitted by the Director regarding the approval of the actual salary fund of the Board of Directors, Head of the Board of Supervisors, Board of Management, Chief Accountant, and employees for 2024
5	04/NQ-HĐQT-HAT	31/03/2025	To approve the agenda and meeting materials to be submitted to the Company's 2025 Annual General Meeting of Shareholders (attached). The AGM materials shall be published and updated with any amendments and supplements (if any) in accordance with regulations
6	05/NQ-HĐQT-HAT	22/04/2025	To elect Mr. Nguyen Manh Hung, member of the Board of Directors of Hanoi Beer Trading Joint Stock Company, as Chairman of the Board of Directors for the term 2025–2030
7	06/NQ-HĐQT-HAT	16/05/2025	<ul style="list-style-type: none"> - To approve the assignment of responsibilities among members of the Board of Directors. - To approve the contents of Proposal No. 31/TTr-HAT dated 05 May 2025 submitted by the Director regarding the approval of the actual remuneration fund of the Board of Directors and the Board of Supervisors for 2024.

			<ul style="list-style-type: none"> - To approve the contents of Proposal No. 32/TTr-HAT dated 05 May 2025 submitted by the Director regarding the approval of the planned salary, remuneration, and bonus fund for 2025. - To approve the contents of Proposal No. 33/TTr-HAT dated 05 May 2025 submitted by the Director regarding bonuses for the executive management, the Board of Supervisors, and the Chief Accountant for 2024. <p>The Director is assigned to instruct relevant departments to implement the above in compliance with the Company's regulations and applicable laws.</p>
8	07/NQ-HĐQT-HAT	11/06/2025	To assign the Board of Management to organize the selection of a reputable independent auditing firm from the list of audit firms approved by the State Securities Commission to conduct the review and audit of the Company's Financial Statements for the fiscal year 2025
9	08/NQ-HĐQT-HAT	20/06/2025	To approve the proposal of the Director as stated in Proposal No. 40/TTr-HAT dated 16 June 2025 regarding the selection of an independent auditing firm to perform the review and audit of the Company's Financial Statements for 2025, specifically as follows: To appoint NVA Auditing Company Limited as the independent auditor to conduct the review and audit of the Financial Statements for the fiscal year 2025. The Director is assigned to organize the negotiation and execution of the audit service contract in compliance with the Company's regulations and applicable laws
10	09/NQ-HĐQT-HAT	28/8/2025	<p>To implement the dividend payment for 2024 of Hanoi Beer Trading Joint Stock Company as follows:</p> <ul style="list-style-type: none"> - Dividend payout ratio: 30% per share (01 share receives VND 3.000). - Form of payment: Cash. - Total dividend payment amount: VND 9.369.000.000 - (In words: Nine billion three hundred sixty-nine million Vietnamese dong). - Record date for shareholders entitled to receive dividends: 17 September 2025. - Payment date: 17 October 2025.

11	10/NQ-HĐQT-HAT	24/9/2025	To approve the organization of overseas business trips for market research and surveys as proposed in Proposal No. 78/TTr-HAT dated 11 September 2025 submitted by the Director
12	11/NQ-HĐQT-HAT	22/12/2025	To approve the proposal of the Director as stated in Proposal No. 91/TTr-HAT dated 10 December 2025 regarding the amendment, supplementation, and promulgation of the Internal Spending Regulation to replace the Regulation issued under Decision No. 16/QĐ-HĐQT.HAT dated 01 August 2019 of the Board of Directors (draft Regulation attached). During implementation, the Board of Management shall be responsible for ensuring business efficiency and compliance with applicable laws
13	12/NQ-HĐQT-HAT	30/12/2025	To approve the re-appointment of Mr. Nguyen Hai Quan and Ms. Mai Thi Phuong Lien as Deputy Directors of the Company. TTo approve the re-appointment of Mr. Nguyen Cao Tuong as Chief Accountant of the Company. The above appointments shall take effect from 01 January 2026

c) **Activities of Independent Members of the Board of Directors. Activities of Subcommittees within the Board of Directors:** None

2. Board of Supervisors

a) Members and Structure of the Board of Supervisors

No	Full name	Number of Shares Personally Held	Number of Shares Represented	Total	Ratio (%)	Note
1	Tran Phan Nguyet Minh – Head of the BOS	-	-	-	-	
2	Vu Thi Quyen	-	-	-	-	
3	Le Thu Trang	-	-	-	-	
	Total	-	-	-	-	

b) Activities of the Board of Supervisors:

The Board of Supervisors has consistently performed its roles and responsibilities in accordance with applicable laws and the Charter of Habeco Trading, specifically as follows:

- Providing timely opinions and recommendations on operational orientations and the implementation of resolutions of the GMS.
- Supervising the Company's compliance with statutory obligations, including tax obligations to the State, social insurance, health insurance for employees, and other legal obligations.
- Reviewing the transparency of information disclosure to safeguard the interests of shareholders and employees.

- Examining the Financial Statements to assess the accuracy and fairness of financial data in compliance with Vietnamese accounting standards, accounting regime, and prevailing policies.
 - Confirming agreement with the figures presented in the Company's Financial Statements for the period from 01 January 2025 to 31 December 2025, prepared by the Board of Management and audited by NVA Auditing Company Limited.
 - Holding periodic meetings and coordinating with relevant departments to oversee the Company's investment and financial activities; regularly reminding the Company to comply with periodic reporting and information disclosure requirements in accordance with regulations of the State Securities Commission and the Stock Exchange.
- 3. Transactions, Remuneration, and Benefits of the Board of Directors, Board of Management, and Board of Supervisors**
- a) Salary, Bonus, Remuneration, and Benefits:**
- Salary paid to the Chairman of the BOD and the full-time Head of the BOS in 2025: VND 951,099 million
 - Remuneration paid to part-time members of the BOD and the BOS in 2025: VND 484,72 million.
 - Salary paid to the BOM and other key management personnel: VND 3.583,706 million.
- b) Compliance with corporate governance regulations:** With respect to corporate governance activities, the Company has fully complied with reporting obligations to the State Securities Commission and the Stock Exchange

VI. Financial Statement


1. Audit Opinion

"In our opinion, the financial statements present fairly, in all material respects, the financial position of Hanoi Beer Trading Joint Stock Company as at 31 December 2025, as well as its business results and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and relevant legal regulations governing the preparation and presentation of financial statements."

2. Audited Financial Statement

The audited financial statements for 2025 have been submitted to the Hanoi Stock Exchange.

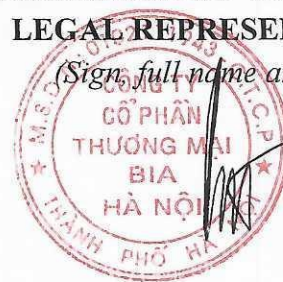
The Company's website provides full access to the financial statements at:

www.biahoihanoi.com.vn 

Recipients:

- As above;
- Archived: *Office*.

CONFIRMATION OF THE COMPANY'S LEGAL REPRESENTATIVE



(Sign, full name and seal)

GIÁM ĐỐC
Nguyễn Văn Minh