

# **BALANCE SHEET**

As at June 30, 2025

Unit: VND

Item	Code	Notes	30/06/2025	01/01/2025
<b>A . CURRENT ASSEST</b>	100		<b>188.366.499.172</b>	<b>165.660.193.121</b>
<b>I. Cash and cash equivalents</b>	110	V.1	<b>19.445.199.415</b>	<b>8.258.746.114</b>
1. Cash	111		19.445.199.415	8.258.746.114
2. Cash equivalents	112			-
<b>II. Short-term Financial Investments</b>	120		<b>100.000.000.000</b>	<b>140.000.000.000</b>
1. Trading Securities	121			-
2. Provision for Decline in Value of Trading Securities (*)	122			-
3. Held-to-Maturity Investments	123	V.2	100.000.000.000	140.000.000.000
<b>III. Short-term Receivables</b>	130		<b>58.246.140.095</b>	<b>4.477.652.561</b>
1. Short-term Trade Receivables	131	V.3	1.620.673.330	806.669.982
2. Short-term Advances to Suppliers	132		18.368.960.597	1.955.018.551
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	38.256.506.168	1.745.498.095
7. Provision for Doubtful Short-term Receivables (*)	137			(29.534.067)
8. Assets in Dispute Awaiting Resolution	139			-
<b>IV. Inventories</b>	140	V.5	<b>3.271.269.824</b>	<b>2.539.351.266</b>
1. Inventories	141		3.271.269.824	2.539.351.266
2. Provision for Decline in Inventory Value (*)	149			-
<b>V. Other Current Assets</b>	150		<b>7.403.889.838</b>	<b>10.384.443.180</b>
1. Short-term Prepaid Expenses	151		4.509.960.394	7.533.858.469
2. Deductible Value-Added Tax	152		2.791.756.874	2.850.584.711
3. Taxes and Other Receivables from the State	153	V.10	102.172.570	-
4. Repurchase Agreements of Government Bonds	154			-
5. Other Current Assets	155			-
<b>B. NON-CURRENT ASSETS</b>	200		<b>64.037.293.196</b>	<b>49.732.271.499</b>
<b>I, Long-term Receivables</b>	210			-
1. Long-term Trade Receivables	211			-
2. Long-term Advances to Suppliers	212			-
3. Operating capital at Subsidiaries	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 June 30, 2025

Unit: VND

Item	Code	Notes	30/06/2025	01/01/2025
<b>II, Fix Assests</b>	220		<b>14.767.592.111</b>	<b>14.086.677.658</b>
1, Tangible Fixed Assets	221	V.6	14.395.416.794	13.617.835.669
- Historical Cost	222		54.463.943.163	52.283.034.072
- Accumulated Depreciation (*)	223		(40.068.526.369)	(38.665.198.403)
2, Finance Lease Assets	224			-
- Historical Cost	225			-
- Accumulated Depreciation (*)	226			-
3, Intangible Fixed Assets	227	V.7	372.175.317	468.841.989
- Historical Cost	228		1.829.648.000	1.829.648.000
- Accumulated Amortization (*)	229		(1.457.472.683)	(1.360.806.011)
<b>III, Investment Properties</b>	230			-
- Historical Cost	231			-
- Accumulated Depreciation	232			-
<b>IV, Long-term Assests in Progress</b>	240			-
1, Long-term Work in Progress Costs	241			-
2, Construction in Progress Costs	242			-
<b>V, Long-term Financial Investments</b>	250		<b>7.500.000.000</b>	<b>7.500.000.000</b>
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			
<b>VI, Other Non-Current Assets</b>	260		<b>41.769.701.085</b>	<b>28.145.593.841</b>
1, Long-term Prepaid Expenses	261	V.8	41.558.303.348	27.590.426.720
2, Deferred Tax Assets	262		211.397.737	555.167.121
3, Long-term Spare Parts and Equipment	263			-
4, Other Non-Current Assets	268			-
<b>TOTAL ASSESTS</b>	<b>270</b>		<b>252.403.792.368</b>	<b>215.392.464.620</b>



**BALANCE SHEET (NEXT)**  
As at June 30, 2025

Unit: VND

Item	Code	Notes	30/06/2025	01/01/2025
<b>C, LIABILITIES</b>	300		<b>186.917.538.575</b>	<b>138.307.423.179</b>
<b>I, Short-term Liabilities</b>	310		<b>186.917.538.575</b>	<b>138.307.423.179</b>
1, Short-term Trade Payables	311	V.9	13.380.563.896	15.458.726.199
2, Short-term Advances from Customers	312		8.996.193.937	10.121.452.365
3, Taxes and Other Payables to the State	313	V.10	411.555.061	571.111.187
4, Payables to Employees	314		7.550.178.277	7.012.218.110
5, Short-term Accrued Expenses	315		20.656.551.439	3.052.411.810
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	129.805.620.109	99.879.574.615
10, Short-term Borrowings and Finance Lease Liabilities	320			-
11, Short-term Provisions	321			-
12, Bonus and Welfare Fund	322		6.116.875.856	2.211.928.893
13, Price Stabilization Fund	323			-
14, Repurchase Agreements of Government Bonds	324			-
<b>II, Long-term Liabilities</b>	330			-
1, Long-term Trade Payables	331			-
2, Long-term Advances from Customers	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			-
<b>D, EQUITY</b>	400		<b>65.486.253.793</b>	<b>77.085.041.441</b>
<b>I, Equity</b>	410	V.12	<b>65.486.253.793</b>	<b>77.085.041.441</b>
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 June 30, 2025

Unit: VND

Item	Code	Notes	30/06/2025	01/01/2025
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		15.985.608.669	27.584.396.317
- Retained earnings accumulated as of the end of the previous period	421a		12.587.103.817	8.823.421.328
- Retained earnings for the current period	421b		3.398.504.852	18.760.974.989
12, Basic construction investment capital	422			-
<b>II, Funding source</b>	430			-
1, Funding source	431			-
2, Funding source used to acquire fixed assets	432			-
<b>TOTAL SOURCE OF CAPITAL</b>	<b>440</b>		<b>252.403.792.368</b>	<b>215.392.464.620</b>

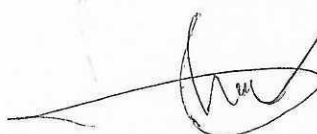
Preparer



Vu Thi Kim Ngoc

Ha Noi, date 10 month 7 year 2025

Chief Accountant



Nguyen Cao Tuong

CEO



Nguyen Van Minh

**INCOME STATEMENT**  
**Q2 2025**

Unit: VND

Item	Code	Notes	Q2 Current year	Q2 Prior year	Cumulative to 30/06/2025	Cumulative to 30/06/2024
1, Gross revenue from goods sold and services rendered	01	VI.1	504.940.743.110	485.973.824.480	685.185.731.727	645.951.873.504
2, Deductions	02		147.049.516	68.034.728	147.049.516	68.034.728
3, Net revenue from goods sold and services rendered	10		504.793.693.594	485.905.789.752	685.038.682.211	645.883.838.776
4, Cost of goods sold	11	VI.2	478.993.686.468	444.255.749.477	646.473.048.707	589.834.176.730
5, Gross revenue from goods sold and services rendered	20		25.800.007.126	41.650.040.275	38.565.633.504	56.049.662.046
6, Financial Income	21	VI.3	1.081.842.445	195.167.553	1.943.549.921	1.602.409.145
7, Financial Expense	22					
<i>In which: Interest Expense</i>	23					
8, Selling Expenses	24	VI.4	48.165.443.724	20.963.043.380	58.556.909.334	32.279.159.374
9, Administrative Expenses	25	VI.4	7.305.651.077	5.933.551.849	10.058.197.221	9.913.547.563
10, Net Operating Profit	30		(28.589.245.230)	14.948.612.599	(28.105.923.130)	15.459.364.254
11, Other Income	31	VI.5	32.358.687.049	428.774.338	32.363.029.697	450.921.245
12, Other Expenses	32	VI.6		4.513.410	7.180.402	4.513.410
13, Other Profit	40		32.358.687.049	424.260.928	32.355.849.295	446.407.835
14, Total accounting profit before tax	50		3.769.441.819	15.372.873.527	4.249.926.165	15.905.772.089
15, Current corporate income tax expense	51	VI.7	411.555.061	2.300.072.239	507.651.929	2.406.651.949
16, Deferred corporate income tax expense	52		343.769.384	774.502.469	343.769.384	774.502.469
17, Net profit after corporate income tax	60		3.014.117.374	12.298.298.819	3.398.504.852	12.724.617.671
18, Basic earnings per share	70	VI.8	965	3.938	1.088	4.074
19, Diluted earnings per share	71	VI.8	965	3.938	1.088	4.074

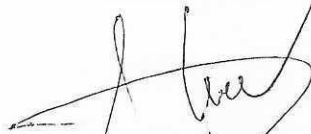
Ha Noi, date 10 month 7 year 2025

Preparer



Vu Thi Kim Ngoc

Chief Accountant



Nguyen Cao Tuong



Nguyen Van Minh



**CASH FLOW STATEMENT**  
**Q2 2025**

Unit: VND

Items	Code	Notes	Cumulative from 01/01 to 30/06	
			2025	2024
<b>I, Cash flow from operating activities</b>				
1. Profit before tax	01		4.249.926.165	15.905.772.089
2. Adjustments for				
- Depreciation of fixed assets	02		1.499.994.638	1.458.652.854
- Provisions	03			
- Unrealized foreign exchange gains/losses	04			
- Gains/losses from investment activities	05		(1.943.549.921)	
- Interest expense	06			
- Other adjustments	07			
3. Profit from operations before changes in working capital	08		3.806.370.882	17.364.424.943
- Increase, decrease in Receivables	09		(55.651.972.250)	(8.061.030.720)
- Increase, decrease in Inventories	10		(731.918.558)	(1.431.063.871)
- Increase, decrease in Payables (Excluding accrued loan interest and income taxes payable)	11		35.423.482.537	36.083.885.999
- Increase, decrease in Prepaid Expenses	12		(10.943.978.553)	(17.600.121.102)
- Increase/(decrease) in trading securities	13			
- Interest paid	14			
- Corporate income tax paid	15		(575.420.077)	(2.846.623.532)
- Other cash receipts from operating activities	16		(1.546.345.537)	(3.148.175.000)
- Other payments for operating activities	17			
Net cash generated by operating activities	20		(30.219.781.556)	20.361.296.717
<b>II, Cash flow from investing activities</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		(2.180.909.091)	(1.830.959.798)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22			
3. Cash outflow for lending, buying debt instruments of other entities	23		(120.000.000.000)	(130.000.000.000)
4. Cash receipts from the recovery of from lending, selling debt instruments of other entities	24		160.000.000.000	135.000.000.000
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		3.614.043.948	
Net cash used in investing activities	30		41.433.134.857	3.169.040.202



**CASH FLOW STATEMENT (NEXT)**  
**Q2 2025**

Unit: VND

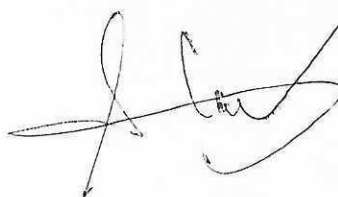
Items	Code	Notes	Cumulative from 01/01 to 30/06	
			2025	2024
<b>III, Cash flow from financing activities</b>				
Cash proceeds from the issuance of shares and contributions from owners	31			
1. Cash payments for owners' contributions and repurchase of issued shares	32			
2. Proceeds from short-term 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		(26.900.000)	(78.900.000)
6. <i>Net cash used financing activities</i>	40		(26.900.000)	(78.900.000)
<b>Net cash flow for the year</b>	50		11.186.453.301	23.451.436.919
<b>Cash and cash equivalents at the beginning of the year</b>	60		8.258.746.114	8.834.886.869
Effects of changes in foreign exchange rates	61			
<b>Cash and cash equivalents at the end of the year</b>	70	V.1	19.445.199.415	32.286.323.788

Preparer



Vu Thi Kim Ngoc

Chief Accountant



Nguyen Cao Tuong

Giám đốc



Nguyen Van Minh

Ha Noi, date 10 month 7 year 2025



**NOTES TO THE FINANCIAL STATEMENTS**  
**Q2 2025**

**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.



**NOTES TO THE FINANCIAL STATEMENTS (Next)**

**17, Financial Instruments**

**Initial Recognition**

*Initial Recognition*

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**

	30/06/2025	01/01/2025
	VNĐ	VNĐ
Cash on hand	-	-
Bank demand deposits	19.445.199.415	8.258.746.114
Cash equivalents (Time deposits with original maturity of up to 3 months)		
<b>Total</b>	<b>19.445.199.415</b>	<b>8.258.746.114</b>

**2. Financial Investments**

**a) Held - to - Maturity Investments**

	30/06/2025		01/01/2025	
	Original cost	Book value	Original cost	Book value
- Short – term	100.000.000.000	100.000.000.000	140.000.000.000	140.000.000.000

**NOTES TO THE FINANCIAL STATEMENTS (Next)**

+ Time deposits with original maturity of 6 months and 12 months

- Long – term

<b>Total</b>	<b>100.000.000.000</b>	<b>100.000.000.000</b>	<b>140.000.000.000</b>	<b>140.000.000.000</b>
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**b) Investments in other entities**

	30/06/2025		01/01/2025	
	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
<b>Total</b>		<b>7.500.000.000</b>		<b>7.500.000.000</b>
Provision for impairment of investment in other entities		-		-
<b>Net Value</b>		<b>7.500.000.000</b>		<b>7.500.000.000</b>

(\*) *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**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
NGUYEN KIEN GLOBAL Co., Ltd	1.202.654.830	777.135.915
Other trade receivables	418.018.500	29.534.067
<b>b) Long-term</b>		
<b>Total</b>	<b>1.620.673.330</b>	<b>806.669.982</b>

**4. Other receivables**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	<b>38.256.506.168</b>	<b>1.745.498.095</b>
Accrued interest income from term deposits	1.451.973	1.671.946.000
Advances	60.000.000	60.000.000
Short-term deposits and collaterals	9.600.000	9.600.000
Other receivables	38.185.454.195	3.952.095
<b>b) Long-term</b>		
<b>Total</b>	<b>38.256.506.168</b>	<b>1.745.498.095</b>



*NOTES TO THE FINANCIAL STATEMENTS (Next)*

**5. Inventories**

*Unit: VND*

	30/06/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
Raw materials and supplies	6.107.707	-		-
Tools and equipment	37.500.000	-	37.500.000	-
Goods	3.227.662.117	-	2.501.851.266	-
Goods in transit				
<b>Total</b>	<b>3.271.269.824</b>	<b>-</b>	<b>2.539.351.266</b>	<b>-</b>

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NOTES TO THE FINANCIAL STATEMENTS (Next)

6. Increase, decrease in tangible fixed assets						Đơn vị tính: VNĐ	
	Buildings and structures	Machinery and equipment	Transportation and transmission means	Management equipment and tools	Other fixed assets	Total	
<i>Historical cost of tangible fixed assets</i>							
Opening balance	23.242.470.862	1.119.519.000	27.294.039.665	358.204.545	268.800.000	52.283.034.072	
Increase during the period	-	-	-	-	-	-	
- New acquisitions	-	-	2.180.909.091	-	-	2.180.909.091	
Decrease during the period	-	-	-	-	-	-	
- Disposals and sales	-	-	-	-	-	-	
Closing balance	23.242.470.862	1.119.519.000	29.474.948.756	358.204.545	268.800.000	54.463.943.163	
<i>Accumulated depreciation</i>							
Opening balance	14.115.206.660	825.170.613	23.419.924.159	101.065.656	203.831.315	38.665.198.403	
Increase during the period	456.363.222	94.035.528	787.743.581	45.625.002	19.560.633	1.403.327.966	
Decrease during the period	-	-	-	-	-	-	
- Disposals and sales	-	-	-	-	-	-	
Closing balance	14.571.569.882	919.206.141	24.207.667.740	146.690.658	223.391.948	40.068.526.369	
Net book value of tangible fixed assets	-	-	-	-	-	-	
At the beginning of the period	9.127.264.202	294.348.387	3.874.115.506	257.138.889	64.968.685	13.617.835.669	
At the end of the period	8.670.900.980	200.312.859	5.267.281.016	211.513.887	45.408.052	14.395.416.794	

\* Notes:

- The historical cost of fully depreciated tangible fixed assets that are still in use at the end of the period is: 16.958.122.006 VNĐ,
- The net book value of tangible fixed assets pledged or mortgaged as collateral for loans at the end of the period is: 0 VNĐ,





**NOTES TO THE FINANCIAL STATEMENTS (Next)**

**7. Increase, decrease in intangible fixed assets**

Unit: VND

	Computer software
<i>Historical cost of intangible fixed assets</i>	
Opening balance	1.829.648.000
Increase during the period	
Decrease during the period	
Closing balance	1.829.648.000
<i>Accumulated amortization</i>	
Opening balance	1.360.806.011
Amortization during the period	96.666.672
Decrease during the period	
Closing balance	
<i>Net book value of intangible fixed assets</i>	1.457.472.683
At the beginning of the period	468.841.989
At the end of the period	372.175.317

**\* 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**

	30/06/2025 VND	01/01/2025 VND
<b>a) Short-term</b>	<b>4.509.960.394</b>	<b>7.533.858.469</b>
Tools and supplies used	4.509.960.394	3.118.000.000
Repair expenses		4.415.858.469
<b>b) Long-term</b>	<b>41.558.303.348</b>	<b>27.590.426.720</b>
Tools and supplies used	37.435.509.471	22.684.452.197
Land lease expenses	2.827.454.990	4.905.974.523
Other expenses	1.295.338.887	
<b>Total</b>	<b>46.068.263.742</b>	<b>35.124.285.189</b>

NOTES TO THE FINANCIAL STATEMENTS (Next)

9. Trade Payables

	30/06/2025		01/01/2025		Unit: VND
	Value	Recoverable amount	Value	Recoverable amount	
a) Short-term		-	15.458.726.199	-	
Sao Do Security Services Co., Ltd	61.585.920	-	63.638.784	-	
Hoan My Co., Ltd	25.207.200	-	25.207.200	-	
Duc Minh Trading and Manufacturing Co., Ltd	2.094.400.000	-	2.094.400.000	-	
Other entities	-	-	13.275.480.215	-	
b) Long-term		-		-	
Total	13.380.563.896	-	15.458.726.199	-	

10. Taxes and Other Payables to the State

	30/06/2025		01/01/2025		Unit: VND
	Value	Payables for the Period	Value	Paid during the Period	
a) Payable		1.806.806.467		1.867.394.213	
Value Added Tax					
Special Consumption Tax					
Corporate Income Tax	472.142.807	514.832.331	575.420.077	411.555.061	
Personal Income Tax	98.968.380	1.291.974.136	1.291.974.136		
Other Taxes					
b) Receivable					
Corporate Income Tax			102.172.570	102.172.570	
			102.172.570	102.172.570	

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**NOTES TO THE FINANCIAL STATEMENTS (Next)**

**11. Other Payables**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	<b>129.805.620.109</b>	<b>99.879.574.615</b>
Trade Union Fund	743.324.626	553.644.745
Social Insurance and Health Insurance	30.138.500	35.738.500
Dividends Payable to Shareholders	12.207.214.910	2.865.114.910
Received Deposits and Collaterals	115.791.845.000	95.531.494.000
Other Payables	1.033.097.073	893.582.460
<b>b) Long-term</b>		
<b>Total</b>	<b>129.805.620.109</b>	<b>99.879.574.615</b>

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
<b>Opening Balance of the Previous Year</b>	<b>31.230.000.000</b>	<b>18.270.645.124</b>	<b>19.474.314.923</b>	<b>68.974.960.047</b>
<i>Profit for the Year</i>			18.760.974.989	18.760.974.989
<i>Appropriations to Funds from the Previous Year's Profit</i>				
<i>Bonus Allocation to the Executive Board from the Previous Year's Profit</i>				
<i>Dividend Distribution from the Previous Year's Profit</i>			(9.369.000.000)	(9.369.000.000)
<i>Appropriations to Funds from the Previous Year's Profit</i>			(1.281.893.595)	(1.281.893.595)
<i>Bonus Allocation to the Executive Board from the Previous Year's Profit</i>				
<b>Closing Balance of the Previous Year</b>	<b>31.230.000.000</b>	<b>18.270.648.124</b>	<b>27.584.396.317</b>	<b>77.085.041.441</b>
<b>Opening Balance for the Period</b>	<b>31.230.000.000</b>	<b>18.270.648.124</b>	<b>27.584.396.317</b>	<b>77.085.041.441</b>
<i>Profit for the Period</i>			3.398.504.852	3.398.504.852
<i>Appropriation to Reward and Welfare Fund</i>			(5.628.292.500)	(5.628.292.500)
<i>Executive Board Bonus</i>				
<i>Dividend Distribution</i>			(9.369.000.000)	(9.369.000.000)
<b>Closing Balance for the Period</b>	<b>31.230.000.000</b>	<b>18.270.648.124</b>	<b>15.985.608.669</b>	<b>65.486.253.793</b>

**NOTES TO THE FINANCIAL STATEMENTS (Next)**

**b) Equity Transactions with Owners**

	<b>30/06/2025</b>	<b>%</b>	<b>01/01/2025</b>	<b>%</b>
	<b>VND</b>		<b>VND</b>	
Hanoi Beer, Alcohol, Beverage JSC	18.738.000.000	60%	18.738.000.000	60%
Other Shareholders	12.492.000.000	40%	12.492.000.000	40%
<b>Total</b>	<b>31.230.000.000</b>	<b>100%</b>	<b>31.230.000.000</b>	<b>100%</b>

**c) Equity Transactions with Owners**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Owner's Equity Investment</b>		
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**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Number of Shares Registered for Issuance</b>	<b>3.123.000</b>	<b>3.123.000</b>
<b>Number of Shares Sold to the Public</b>	<b>3.123.000</b>	<b>3.123.000</b>
- Ordinary Shares	3.123.000	3.123.000
- Preferred Shares	-	-
<b>Number of Shares Repurchased</b>	<b>-</b>	<b>-</b>
- Ordinary Shares	-	-
- Preferred Shares	-	-
<b>Number of Shares Outstanding</b>	<b>3.123.000</b>	<b>3.123.000</b>
- Ordinary Shares	3.123.000	3.123.000
- Preferred Shares	-	-

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

**VI, Additional information for items presented in the Income Statement**

**1. Gross revenue from goods sold and services rendered**

	<b>From 01/04/2025</b>	<b>From 01/04/2024</b>
	<b>to 30/06/2025</b>	<b>to 30/06/2024</b>
	<b>VND</b>	<b>VND</b>
Revenue from goods sold	504.040.532.321	457.174.694.857
Revenue from services provided	753.161.273	28.731.094.895
<b>Total</b>	<b>504.793.693.594</b>	<b>485.905.789.752</b>

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

**2. Cost of goods sold**

<b>From 01/01/2025</b>	<b>From 01/04/2024</b>
<b>to 30/06/2025</b>	<b>to 30/06/2024</b>



**NOTES TO THE FINANCIAL STATEMENTS (Next)**

	VND	VND
Cost of goods sold	478.765.504.857	431.829.857.430
Cost of Services Provided	228.181.611	12.425.892.047
<b>Total</b>	<b>478.993.686.468</b>	<b>444.255.749.477</b>
<b>3. Financial Income</b>		
	<b>From 01/04/2025 to 30/06/2025 VND</b>	<b>From 01/04/2024 to 30/06/2024 VND</b>
Interest Income from Deposits and Loans	1.081.842.445	195.167.553
Dividends and Shared Profits		
<b>Total</b>	<b>1.081.842.445</b>	<b>195.167.553</b>
<b>4. Selling, General and Administrative Expenses</b>		
	<b>From 01/04/2025 to 30/06/2025 VND</b>	<b>From 01/04/2024 to 30/06/2024 VND</b>
<b>a) Selling Expenses</b>	<b>48.165.443.724</b>	<b>20.963.043.380</b>
Employee Salaries	8.579.945.436	2.652.826.741
Raw Materials, Tools, and Supplies	4.284.507.215	
Depreciation of Fixed Assets	194.726.946	73.098.714
Outsourced Services	25.330.230.861	1.739.598.978
Other Expenses	9.776.033.266	16.497.518.947
<b>b) General and Administrative Expenses</b>	<b>7.305.651.077</b>	<b>5.933.551.849</b>
Administrative Staff Salaries	4.469.080.356	3.076.832.525
Office Supplies and Tools		33.976.667
Depreciation of Fixed Assets	304.213.367	261.334.254
Outsourced Services	1.584.299.113	1.799.736.800
Other Expenses	948.058.241	761.671.603
<b>5. Other income</b>		
	<b>From 01/04/2025 to 30/06/2025 VND</b>	<b>From 01/04/2024 to 30/06/2024 VND</b>
Proceeds from Disposal of Fixed Assets	343.196.947	428.774.338
Other Income	32.015.490.102	
<b>Total</b>	<b>32.358.687.049</b>	<b>428.774.338</b>
<b>6. Other Expenses</b>		
	<b>From 01/04/2025 to 30/06/2025 VND</b>	<b>From 01/04/2024 to 30/06/2024 VND</b>
Expenses on Tax Administrative Penalties		4.513.410
<b>Total</b>		

**NOTES TO THE FINANCIAL STATEMENTS (Next)**

**7, Production and Business Expenses by Element**

	From 01/04/2025 to 30/06/2025 VND	From 01/04/2024 to 30/06/2024 VND
Raw materials, supplies, and tools expenses	4.284.507.215	2.713.422.836
Labor expenses	13.049.025.792	9.731.796.500
Depreciation of fixed assets	498.940.313	520.012.233
Outsourced service expenses	7.270.784.912	9.098.065.157
Other expenses	30.367.836.569	17.259.190.550
<b>Total</b>	<b>55.471.094.801</b>	<b>39.322.487.276</b>

**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 01/04/2025 to 30/06/2025 VND	From 01/04/2024 to 30/06/2024 VND
Purchase of goods:				
Hanoi Beer, Alcohol, and Beverage JSC	Parent company	Purchase of goods	471.675.562.900	430.670.793.200
		Leasing of premises	782.159.400	782.159.400
		KEG repair		
Habeco Trading Co., Ltd		Purchase of goods	56.157.676	158.834.460

Ha Noi, date 10 month 7 year 2025

**Preparer**

**Vu Thi Kim Ngoc**

**Chief Accountant**

**Nguyen Cao Tuong**



**CEO**

**Nguyen Van Minh**