

BALANCE SHEET

As at 30 September 2025

Unit: VND

ASSETS	Code	Note	September 30, 2025	January 01, 2025
A , CURRENT ASSETS	100		146,521,098,423	193,728,633,674
I, Cash and cash equivalents	110	V.1	33,650,432,910	107,106,532,674
1, Cash	111		2,650,432,910	3,106,532,674
2, Cash equivalents	112		31,000,000,000	104,000,000,000
II, Short-term financial investments	120		50,000,000,000	-
1, Held to maturity investment	123	V.2	50,000,000,000	-
III, Short-term Accounts receivable	130		34,642,500,438	61,192,943,583
1, Accounts receivables from customers	131	V.3	34,426,467,710	58,765,756,411
2, Short-term prepayments to suppliers	132		140,087,880	113,483,465
3, Other short-term receivables	136	V.4	75,944,848	2,313,703,707
IV, Inventories	140		27,846,015,031	25,403,847,951
1, Inventories	141	V.5	27,846,015,031	25,403,847,951
2, Provision for devaluation in inventories	149		-	-
V, Other current assets	150		382,150,044	25,309,466
1, Short-term prepaid expenses	151	V.6	382,150,044	25,309,466
B, LONG-TERM ASSETS	200		79,695,521,225	100,607,736,322
I, Long-term accounts receivable	210		-	-
II, Fixed assets	220	V.6	70,553,845,583	89,833,950,836
1, Tangible fixed assets	221		70,553,845,583	89,833,950,836
- Historical Costs	222		457,221,883,913	457,083,883,913
- Accumulated depreciation	223		(386,668,038,330)	(367,249,933,077)
III, Investment property	230		-	-
IV, Non-current property in progress	240		142,107,667	146,341,000
1, Construction in progress	242	V.8	142,107,667	146,341,000
IV, Non-current financial investments	250		-	-
V, Other long-term assets	260		8,999,567,975	10,627,444,486
1, Long-term prepaid expenses	261	V.7	8,999,567,975	10,627,444,486
TOTAL ASSETS	270		226,216,619,648	294,336,369,996



BALANCE SHEET (Cont.)
As at 30 September 2025

Unit: VNĐ

CAPITAL SOURCES	Code	Note	September 30, 2025	January 01, 2025
A, LIABILITIES	300		61,915,124,180	124,464,688,485
I, Current liabilities	310		61,915,124,180	124,464,688,485
1, Short-term payable to suppliers	311	V.9	26,034,801,315	34,282,223,045
2, Taxes and other obligations to State Budget	313	V.10	25,945,636,918	39,365,408,600
3, Payables to employees	314		2,633,140,115	3,220,386,401
4, Short-term payable expenses	315	V.12	2,525,412,163	56,613,762
5, Other current payables	319	V.13	1,745,944,379	1,081,119,384
6, Short-term financial leasehold loans and debts	321	V.11	-	43,050,049,043
7, Bonus and welfare funds	322		3,030,189,290	3,408,888,250
II, Long-term liabilities	330		-	-
B, OWNER'S EQUITY	400		164,301,495,468	169,871,681,511
I, Owner's equity	410	V.14	164,301,495,468	169,871,681,511
1, Paid-in capital	411		160,000,000,000	160,000,000,000
- Voting preference shares	411a		160,000,000,000	160,000,000,000
- Preferred shares	411b		-	-
2, Development investment fund	418		3,710,297,140	3,710,297,140
3, Retained profit after tax	421		591,198,328	6,161,384,371
- Retained profit after tax brought forward	421a		4,561,384,371	6,004,583,481
- Retained profit after tax for the current period	421b		(3,970,186,043)	156,800,890
II, Other funds	430		-	-
TOTAL CAPITAL SOURCES	440		226,216,619,648	294,336,369,996

Prepared by



Dao Van Thanh

Chief Accountant



Nguyen Thi Huong Giang

Director



Nguyen Hoang Giang

Prepared on 10 October 2025

INCOME STATEMENT
3rd quarter of 2025

Unit: VNĐ

Item	Co de	Note	Quarter		Cumulative from the beginning of the year to the end of this quarter	
			3rd quarter of 2025	3rd quarter of 2024	2025	2024
1. Revenue from sale of goods and rendering	01	VI.1	54,975,559,203	42,034,039,022	150,474,329,144	134,532,715,821
2. Deductions	02				-	-
3. Net sales of merchandise and services	10		54,975,559,203	42,034,039,022	150,474,329,144	134,532,715,821
4. Costs of goods sold and services rendered	11	VI.2	53,466,362,391	43,374,744,411	149,941,872,754	140,908,526,853
5. Gross profit	20		1,509,196,812	(1,340,705,389)	532,456,390	(6,375,811,032)
6. Financial income	21	VI.3	484,547,776	290,046,133	1,726,329,221	487,555,973
7. Financial expenses	22	VI.4	6,866,492	-	154,055,318	100,563,294
In which: Loan Interest expenses	23		6,866,492	-	154,055,318	100,563,294
8. Selling expenses	25	VI.5	185,958,064	215,106,227	609,594,102	613,821,568
9. General administration expenses	26	VI.5	2,173,978,965	2,145,278,124	6,221,411,186	6,279,078,029
10, Net operating profit	30		(373,058,933)	(3,411,043,607)	(4,726,274,995)	(12,881,717,950)
11, Other income	31	VI.6	296,600,921	279,354,395	871,496,380	882,278,677
12, Other expenses	32	VI.6	43,437,993	173,933,985	115,407,428	241,170,989
13, Other profit	40		253,162,928	105,420,410	756,088,952	641,107,688
14, Net profit before tax	50		(119,896,005)	(3,305,623,197)	(3,970,186,043)	(12,240,610,262)
15, Current corporate income tax expense	51	VI.8				
16, Deferred corporate income tax expense	52					
17, Net profit after tax	60		(119,896,005)	(3,305,623,197)	(3,970,186,043)	(12,240,610,262)
18, Earning Per Share	70	VI.9	(7)	(207)	(248)	(765)
19, Diluted earning per share	71	VI.9	(7)	(207)	(248)	(765)

Prepared by



Dao Van Thanh

Prepared on 10 October 2025

Chief Accountant



Nguyen Thi Huong Giang

Director



Nguyen Hoang Giang

CASH FLOWS STATEMENT
(Indirect method)
3rd quarter of 2025

Unit: VNĐ

Item	Code	Note	Cumulative from the beginning of the year to the end of this quarter	
			2025	2024
I, CASH FLOWS FROM OPERATING ACTIVITIES	01			
1. Profit before tax			(3,970,186,043)	(12,240,610,262)
2. Adjustments for:				
- Depreciation and amortization	02		19,418,105,253	19,414,157,263
- Provisions	03		-	-
- Unrealized foreign exchange difference	04		-	-
- Gain/loss from investing activities	05		(1,726,329,221)	(487,555,973)
- Loan interest expenses	06		154,055,318	100,563,294
- Other adjustments	07		-	-
3. Profits from business activities before changing working capital	08		13,875,645,307	6,786,554,322
- (Increase)/Decrease in receivables	09		26,550,443,145	49,454,408,070
- (Increase)/Decrease in inventories	10		(2,442,167,080)	3,879,452,680
- (Increase)/Decrease in payable (not including accrued interest and business income tax payable)	11		(18,880,038,651)	(13,807,213,833)
- (Increase)/Decrease in advancements	12		1,271,035,933	2,438,565,619
- (Increase)/Decrease in trading securities	13		-	-
- Loan interests already paid	14		(210,669,080)	(153,906,423)
- Corporate income tax already paid	15		(184,163,889)	(383,587,472)
- Other revenues from business activities	16		15,420,000	5,400,000
- Other expenses for business activities	17		(389,885,627)	-
Net cash flows from operating activities	20		19,605,620,058	48,219,672,963
II, CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases and construction of fixed assets and other long - term assets	21		(138,000,000)	(882,336,291)
2. Gains from disposal and liquidation of and other long-term assets	22		-	-
3. Loans given and purchases of debt instruments of other entities	23		(60,000,000,000)	-
4. Recovery of loan given and disposals debt instruments of other entities	24		10,000,000,000	-
5. Investment in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Receipts of loans given, dividends and profit shared	27		1,726,329,221	487,555,973
Net cash flows from investing activities	30		(48,411,670,779)	(394,780,318)

CASH FLOWS STATEMENT (Cont.)
(Indirect method)
3rd quarter of 2025

Đơn vị tính: VNĐ

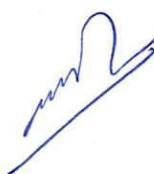
Item	Code	Note	Cumulative from the beginning of the year to the end of this quarter	
			2025	2024
III, CASH FLOWS FROM FINANCING ACTIVITIES				
1. Gains from stock issuance and capital contributions from shareholders	31		-	-
2. Repayments of capital contributions to owners and re-purchase of stocks already issued	32		-	-
3. Receipts from loans	33		45,600,613,468	40,580,231,806
4. Payment of loan principal	34		(88,650,662,511)	(73,594,257,744)
5. Payment of financial lease debts	35			
6. Dividends and profit shared to the owners	36		(1,600,000,000)	-
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(44,650,049,043)</i>	<i>(33,014,025,938)</i>
Net cash flows during the year	50		(73,456,099,764)	14,810,866,707
Beginning cash and cash equivalents	60		107,106,532,674	35,622,927,925
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70		33,650,432,910	50,433,794,632

Prepared by



Dao Van Thanh

Chief Accountant



Nguyen Thi Huong Giang

Director



Nguyen Hoang Giang

Prepared on 10 October 2025

NOTES TO THE FINANCIAL STATEMENTS
3rd quarter of 2025

I. BUSINESS OPERATION CHARACTERISTICS

1, Ownership Form : Joint Stock Company

Habeco – Hai Phong Joint Stock Company was established under Business Registration Certificate No, 0203003491 dated September 24, 2007, and the 6th Amended Certificate issued on October 3, 2025, by the Hai Phong Department of Planning and Investment.

Headquarter: Xuan Ang Village, An Lao Commune, Hai Phong City.

2, Operating field

Operating field are production and trading.

3, Business industry

The Company's business activities include the production and trading of beer products, road freight transport, warehousing and storage of goods, and cargo handling.

4, Normal operating Cycle: 12 months

5, Organizational structure

The company has no investments in subsidiaries, joint ventures, or associates, nor does it have any dependent accounting units at the end of the reporting period for the preparation of financial statements.

II. ACCOUNTING POLICIES APPLIED AT THE ENTERPRISE

1, Fiscal year

The company's fiscal year begins on January 1 and ends on December 31 each year.

2, Accounting currency

The accounting currency used is Vietnamese Dong (VND).

NOTES TO THE FINANCIAL STATEMENTS (cont.)

III, APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1, Applicable Accounting Regime

The Company applies the Vietnamese Corporate Accounting Regime issued under Circular No, 200/2014/TT-BTC dated December 22, 2014, Circular No, 53/2016/TT-BTC issued in 2016 amending and supplementing Circular No, 200/2014/TT-BTC, as well as other guiding circulars on the implementation of accounting standards issued by the Ministry of Finance in the preparation of financial statements

2, Statement of Compliance with Accounting Standards and Accounting Regime

The Board of Directors ensures compliance with the requirements of accounting standards and the Vietnamese Corporate Accounting Regime issued under Circular No, 200/2014/TT-BTC dated December 22, 2014, Circular No, 53/2016/TT-BTC issued in 2016 amending and supplementing Circular No, 200/2014/TT-BTC, as well as other guiding circulars on the implementation of accounting standards issued by the Ministry of Finance in the preparation of financial statements

IV, APPLIED ACCOUNTING POLICIES

1. Exchange Rate Policies Applied in Accounting

Transactions in currencies other than the accounting currency are recorded at the actual exchange rate at the time of occurrence, based on the following:

- Accounts receivable in foreign currency are recorded at the bank's buying rate where the customer is instructed to pay.
- Accounts payable in foreign currency are recorded at the bank's selling rate where transactions are regularly conducted.
- Acquisition of assets or expenses paid immediately in foreign currency (not through payable accounts) is recorded at the bank's buying rate where the enterprise makes the payment.

At the end of the accounting period, monetary items with foreign currency origins, such as cash, receivables, and other monetary assets, as well as debts (loans, payables, and other debts) are converted at the buying and selling rates of the bank where the Company has an account at the end of the accounting period. All actual exchange rate differences arising during the year and end-of-year revaluation differences are transferred to the income statement for the fiscal year.

2. Recognition Principles for Cash and Cash Equivalents

Cash includes: cash on hand, bank deposits, and cash in transit,

Cash equivalents are investments held until maturity not exceeding 3 months that can be easily converted into cash and do not have a significant risk in converting to cash from the date of purchase until the reporting date.

3. Recognition Principles for Trade Receivables and Other Receivables

Trade receivables from customers, advance payments to suppliers, and other receivables at the reporting date, if:

- The recovery or payment term is less than 1 year (or within one business cycle), they are classified as Current Assets.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

- The recovery or payment term is more than 1 year (or beyond one business cycle), they are classified as Non-current Assets.

4. Recognition Principles for Inventories

Inventories are calculated at cost, If the net realizable value is lower than the cost, it must be calculated at the net realizable value, The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to acquire inventories in their current location and condition.

Inventory values are determined based on the weighted average method.

Inventories are recorded based on the perpetual inventory method.

Provision for inventory devaluation is established at the end of the period as the difference between the cost of inventories exceeding their net realizable value.

5. Recognition Principles for Investments

Investments held until maturity are recorded starting from the purchase date and are valued at the purchase price plus transaction costs related to the investment purchase, Interest income from investments held until maturity after the purchase is recognized in the income statement on an accrual basis, and upon receipt.

Investments at the reporting date, if:

- The recovery or maturity term is not more than 3 months from the date of purchase, they are considered "cash equivalents";
- The recovery term is less than 1 year or within one business cycle, they are classified as Current Assets;
- The recovery term is more than 1 year or over one business cycle, they are classified as Non-current Assets;

Provision for investment devaluation is established at the end of the year as the difference between the cost of investments recorded in the accounting books exceeding their market value at the time of provision establishment.

6. Recognition Principles for Fixed Assets Depreciation

Tangible and intangible fixed assets are recorded at cost, During the use of fixed assets, they are recognized based on original value, accumulated depreciation, and remaining value.

Depreciation is calculated using the straight-line method, The estimated depreciation periods are as follows:

- Buildings and structures	05 – 50 years
- Machinery and equipment	05 – 15 years
- Transportation Vehicles	06 – 10 years
- Management tools	03 – 08 years

7. Recognition Principles for Prepaid Expenses

Prepaid expenses related only to costs of production and business in the current fiscal year are recorded as short-term prepaid expenses and are allocated to production and business costs in the fiscal year.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

The calculation and allocation of long-term prepaid expenses to production and business costs for each reporting period are based on the nature and extent of each type of expense to select appropriate methods and allocation criteria. Prepaid expenses are gradually allocated to production and business costs based on the straight-line method.

8. Recognition Principles for Trade Payables and Other Payables

Trade payables to sellers and other payables at the reporting date, if:

- The payment term is less than 1 year or within one business cycle, they are classified as current liabilities;
- The payment term is more than 1 year or beyond one business cycle, they are classified as non-current liabilities.

9. Recognition Principles for Accrued Expenses

Actual expenses that have not yet occurred but are accrued in the production and business costs during the period to ensure that when actual expenses arise, they do not cause a sudden increase in production and business costs, based on the principle of matching revenue and expenses. When those expenses arise, if there is a difference with the amount accrued, the accountant will make an adjustment to increase or decrease the corresponding expenses.

10. Recognition and Capitalization Principles for Borrowing Costs

Borrowing costs are recognized as production and business expenses in the period they arise, except for borrowing costs directly related to the investment in the construction or production of unfinished assets, which are included in the value of those assets (capitalized) when all conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

Borrowing costs directly related to the investment in the construction or production of unfinished assets, including interest on loans, allocation of discounts or premiums when issuing bonds, and costs incurred related to borrowing procedures.

11. Recognition Principles for Equity

Owner's equity is recorded according to the actual contributed capital of the owners.

Retained earnings after tax are the profits from the company's operations after deducting (-) adjustments for retrospective application of accounting policies and retrospective adjustments for material errors from previous years.

12. Revenue Recognition Principles and Methods

Sales Revenue

Sales revenue is recognized when the following conditions are met:

- Most of the risks and rewards associated with ownership of the product or goods have been transferred to the buyer;
- The company no longer retains control over the goods as the owner or the right to control the goods;
- Revenue can be reliably measured;
- The company has received or will receive economic benefits from the sales transaction;
- The costs associated with the sales transaction can be reliably measured.

Service Revenue

Service revenue is recognized when the outcome of the transaction can be reliably measured. If the service provided spans multiple periods, revenue is recognized in the period based on the

NOTES TO THE FINANCIAL STATEMENTS (cont.)

completion of the work at the date of the balance sheet of that period, The result of the service transaction is determined when the following conditions are met;

- Revenue can be reliably measured;
- There is a possibility of receiving economic benefits from the service transaction;
- The portion of the work completed at the date of the balance sheet can be reliably measured;
- The expenses incurred for the transaction and the costs to complete the service transaction can be reliably measured.

The portion of the service work completed is determined based on the assessment of completed work.

Financial Income

Income from interest, royalties, dividends, and other financial activities is recognized when both of the following conditions are met:

- There is a possibility of receiving economic benefits from the transaction;
- Revenue can be reliably measured.

Dividends and profits from investments are recognized when the Company has the right to receive the dividends or profits from the investment.

13. Cost of Goods Sold Recognition Principles and Methods

The cost of goods sold reflects the cost of the products, goods, and services sold in the period,

Provisions for inventory devaluation are included in the cost of goods sold based on the quantity of inventories and the difference between the net realizable value being less than the cost of inventories, When determining the volume of inventories that have decreased in value and need to be provisioned, the accountant must exclude the volume of inventories that have been contracted for sale (with a net realizable value not lower than the book value) but have not been transferred to the customer if there is conclusive evidence that the customer will not abandon the contract.

14. Financial Expense Recognition Principles and Methods

Expenses recognized in financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Losses due to fluctuations in exchange rates related to transactions in foreign currency;
- Provisions for devaluation of investment securities.

These amounts are recognized based on the total incurred in the period, and not offset against financial income.

15. Recognition Principles and Methods for Selling Expenses and General Administrative Expenses

Selling expenses reflect actual costs incurred during the sale of products and services, including costs for marketing, product promotion, advertising, sales commissions, warranty costs (excluding construction activities), storage, packaging, and transportation costs.

General administrative expenses reflect the overall management costs of the enterprise, including labor costs of management staff (salaries, wages, allowances,...); social insurance, health insurance, union funds, unemployment insurance for management staff; costs for office materials, tools, fixed asset depreciation used for enterprise management; land rent, business license tax;

NOTES TO THE FINANCIAL STATEMENTS (cont.)

provisions for bad debts; external service costs (electricity, water, telephone, fax, property insurance, fire insurance,,,,); other cash expenses (client receptions, customer meetings,,)

16. Recognition Principles and Methods for Current Income Tax and Deferred Income Tax

Current income tax expense is determined based on taxable income and the applicable income tax rate for the current year.

17. Segment Reporting

Segment reporting includes segments based on business fields or segments based on geographical areas.

Business segment: A distinguishable segment of an enterprise engaged in the production or provision of individual products or services, or a group of related products or services, which bears risks and economic benefits that differ from other business segments.

Geographical segment: A distinguishable segment of an enterprise engaged in the production or provision of products or services within a specific economic environment, which bears risks and economic benefits that differ from other business segments in other economic environments.

18. Financial Instruments

Initial Recognition

Financial Assets

At the initial recognition date, financial assets are recorded at cost plus any direct transaction costs related to the acquisition of that financial asset.

The Company's financial assets include cash, short-term deposits, short-term receivables, other receivables, and investments.

Financial Liabilities

At the initial recognition date, financial liabilities are recognized at cost minus any direct transaction costs related to the issuance of that financial liability.

The Company's financial liabilities include accounts payable to sellers, accrued expenses, other payables, and loans.

Offsetting Financial Instruments

Financial assets and financial liabilities can only be offset and presented at their net value on the balance sheet when:

- The Company has a legal right to offset the recognized amounts;
- The Company intends to settle on a net basis or to realize the asset and settle the liability simultaneously.

19. Related Parties

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operational policy decisions.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

V, ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and Cash Equivalents

	30/09/2025	01/01/2025
	VND	VND
Demand deposits	2,650,432,910	3,106,532,674
Cash equivalents (term deposits under 3 months)	31,000,000,000	104,000,000,000
Total	33,650,432,910	107,106,532,674

- 2. Held to maturity investment:** The balance as of September 30, 2025 represents a 6-month term deposit at the following bank:

	Original cost	Book value
	VND	VND
BIDV Bank – Trang Tien Branch	50,000,000,000	50,000,000,000
Total	50,000,000,000	50,000,000,000

3. Receivables from customers

	30/09/2025	01/01/2025
	VND	VND
a. Receivables from Customers		
Hanoi Beer-Alcohol-Beverage Joint Stock Corporation	34,426,467,710	58,765,756,411
Total	34,426,467,710	58,765,756,411
b. Receivables from related parties		
Hanoi Beer-Alcohol-Beverage Joint Stock Corporation	34,426,467,710	58,765,756,411
Total	34,426,467,710	58,765,756,411

4. Other Receivables

	30/09/2025	01/01/2025
	VND	VND
Short-term		
Advances to employees	45,000,000	
Receivables from compensation for factory repair costs	-	2,282,423,707
Other receivables	30,944,848	31,280,000
Total	75,944,848	2,313,703,707

5. Inventories

	30/09/2025	01/01/2025
	VND	VND
Raw materials	7,306,062,186	9,980,243,305
Tools	1,954,878,228	1,539,033,096
Work in progress	4,870,867,198	4,905,651,834
Finished goods	13,714,207,419	8,978,919,716
Total	27,846,015,031	25,403,847,951

HABECO – HAI PHONG JOIN STOCK COMPANY

Xuan Ang Village, An Lao Commune, Hai Phong City, Viet Nam

FINANCIAL STATEMENTS

For the 3rd quarter of 2025

NOTES TO THE FINANCIAL STATEMENTS (Cont.)**6. Increase, decrease in tangible fixed assets**

	Buildings and Structures	Machinery and Equipment	Transportation Vehicles	Management Tools	Total
Unit: VND					
Fixed asset costs					
Beginning Balance	84,426,671,659	369,498,365,072	3,128,847,182	30,000,000	457,083,883,913
Increase in the Period	-	138,000,000	-	-	138,000,000
- <i>Purchases in the Period</i>	-	138,000,000	-	-	138,000,000
Decrease in the Period	-	-	-	-	-
- <i>Disposal, Sale</i>	-	-	-	-	-
Ending Balance	84,426,671,659	369,498,365,072	3,128,847,182	30,000,000	457,221,883,913
Depreciation of fixed assets					
Beginning Balance	33,479,640,574	330,615,195,321	3,128,847,182	26,250,000	367,249,933,077
Increase in the Period	1,695,291,921	17,720,563,332	-	2,250,000	19,418,105,253
Decrease in the Period	-	-	-	-	-
Ending Balance	35,174,932,495	348,335,758,653	3,128,847,182	28,500,000	386,668,038,330
Remaining Value					
At the Beginning of the Year	50,947,031,085	38,883,169,751	-	3,750,000	89,833,950,836
At the End of the Period	49,251,739,164	21,300,606,419	-	1,500,000	70,553,845,583

The remaining value at the end of the period used as collateral for loans: 49,251,739,164 VND

Cost of fully depreciated fixed assets still in use: 14,163,315,128 VND

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

7. Prepaid Expenses

	30/09/2025	01/01/2025
	VND	VND
a, Short-term prepaid expenses		
Other prepaid expenses	382,150,044	25,309,466
Total	382,150,044	25,309,466
b, Long-term prepaid expenses		
Tools, instruments, repairs	5,245,197,150	6,785,987,744
Compensation for land clearance	3,754,370,825	3,841,456,742
Total	8,999,567,975	10,627,444,486

8. Long-term construction in progress costs

	30/09/2025	01/01/2025
	VND	VND
Construction in progress – Other projects	142,107,667	146,341,000
Cộng	142,107,667	146,341,000

9. Short – term Payable to Suppliers

	30/09/2025		01/01/2025	
	Value	Repayable amount	Value	Repayable amount
a, Short-term payables				
Vietnam Industrial Boiler Company Limited	1,252,366,152	1,252,366,152	1,942,926,437	1,942,926,437
Hanoi Beer-Alcohol-Beverage Joint Stock Corporation	19,080,430,908	19,080,430,908	25,315,317,861	25,315,317,861
Vietnam Industrial Gases Limited	202,737,600	202,737,600	423,504,180	423,504,180
Company Limited				
Phu Minh Hung Company Limited	1,074,653,528	1,074,653,528	1,373,355,000	1,373,355,000
Other parties	4,424,613,127	4,424,613,127	5,227,119,567	5,227,119,567
Total	26,034,801,315	26,034,801,315	34,282,223,045	34,282,223,045
b, Payables to related parties				
Hanoi Beer-Alcohol-Beverage Joint Stock Corporation	19,080,430,908	19,080,430,908	25,315,317,861	25,315,317,861

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

10. Taxes and Other obligations to the State budget

	01/01/2025 VND	Amount Payable in the Year	Amount Paid in the Year	30/09/2025 VND
a, Taxes Payable	39,365,408,600	141,649,511,909	155,069,283,591	25,945,636,918
Value Added Tax	4,787,300,147	17,177,108,260	14,750,268,853	7,214,139,554
Special consumption tax	34,380,933,580	124,351,717,144	140,010,917,925	18,721,732,799
Corporate Income Tax	184,163,889	-	184,163,889	-
Personal Income Tax	13,010,984	117,686,505	120,932,924	9,764,565
Other Taxes	-	3,000,000	3,000,000	-



NOTES TO THE FINANCIAL STATEMENTS (Cont.)

11. Short-term financial leasehold loans and debts

	30/09/2025		Derived expenses		01/01/2025	
	Value	Ability to Repay	Increase	Decrease	Value	Ability to Repay
	Debt		Debt		Debt	
a. Short-term loans	-	-	45,600,613,468	88,650,662,511	43,050,049,043	43,050,049,043
VietinBank (*)	-	-	10,386,666,261	53,436,715,304	43,050,049,043	43,050,049,043
BIDV (**)	-	-	35,213,947,207	35,213,947,207	-	-

Unit : VND

(*) Loan from Vietinbank - Bac Hai Phong Branch under Loan Agreement No, 1005/2024/HDCVHM/NHCT161-HABECOHP dated May 10, 2024, Credit limit not exceeding 65,000,000,000 VND, Loan term is 12 months, interest rate according to each debt acknowledgment, Purpose of the loan is to meet working capital needs for production and business activities, The collateral for this loan as per the mortgage contract No, 08,11/2021-HĐBĐ/NHCT161 dated November 8, 2021, includes the land use rights leased with annual payment and the constructions on that land.

(**) Loan from BIDV - Trang Tien Branch under Credit Agreement No, 01/2024/21386439/HĐTD dated September 16, 2024, Credit limit is 15,000,000,000 VND, Loan term is 12 months, interest rate according to each debt acknowledgment, Purpose of the loan is to meet working capital needs for production and business activities, The collateral for this loan is a guarantee.

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

12. Short – term accrued Expenses

	30/09/2025	01/01/2025
	VND	VND
Short-term		
Accrued interest expenses	65,202,000	56,613,762
Other Expenses	2,460,210,163	-
Total	2,525,412,163	56,613,762

13. Other Payables

	30/09/2025	01/01/2025
	VND	VND
Short-term		
Trade Union fees	9,718,300	9,959,220
Other Payables	1,736,226,079	1,071,160,164
Total	1,745,944,379	1,081,119,384

14. Owner's Equity

a Statement of Changes in Owner's Equity

	Owner's Investment	Investment and development fund	Retained Earnings After Tax	Total
Beginning Balance Last Year	160,000,000,000	3,710,297,140	6,004,583,481	169,714,880,621
Profit from Last Year			156,800,890	156,800,890
Beginning Balance This Year	160,000,000,000	3,710,297,140	6,161,384,371	169,871,681,511
Profit in This Period			(3,850,290,038)	(3,850,290,038)
Paying dividends			(1,600,000,000)	(1,600,000,000)
Ending Balance This Period	160,000,000,000	3,710,297,140	591,198,328	164,301,495,468

b Details of Owner's Investment

	30/09/2025	%	01/01/2025	%
	VND		VND	
Hanoi Beer-Alcohol-Beverage Joint Stock Corporation,	106,706,800,000	67	106,706,800,000	67
Ha Noi – Hai Phong Beer Joint stock Company	22,500,000,000	14	22,500,000,000	14
Contributions from Other Entities	30,793,200,000	19	30,793,200,000	19
Total	160,000,000,000	100	160,000,000,000	100

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

c Equity Transactions with Owners

	30/09/2025	01/01/2025
	VND	VND
Beginning Investment Capital	160,000,000,000	160,000,000,000
Investment Capital Increase This Year	-	-
Investment Capital Decrease This Year	-	-
Ending Investment Capital	160,000,000,000	160,000,000,000

d Shares

	30/09/2025	01/01/2025
	VND	VND
Number of Registered Shares Issued	16,000,000	16,000,000
Number of Shares Sold to the Public	16,000,000	16,000,000
- <i>Common Shares</i>	16,000,000	16,000,000
Number of Shares Bought Back	-	-
Number of Shares Outstanding	16,000,000	16,000,000
- <i>Common Shares</i>	16,000,000	16,000,000
- Par Value of Outstanding Shares: 10,000 VND/share		

HABECO – HAI PHONG JOIN STOCK COMPANY

Xuan Ang Village, An Lao Commune, Hai Phong City, Viet Nam

FINANCIAL STATEMENTS

For the 3rd quarter of 2025

NOTES TO THE FINANCIAL STATEMENTS (Cont.)**VI, ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT****1. Revenue from sale of goods and rendering services**

	3rd quarter of 2025 VND	3rd quarter of 2024 VND	Cumulative from the beginning of the year to 30/09/2025 VND	Cumulative from the beginning of the year to 30/09/2024 VND
a, Revenue				
Revenue from Finished Products, Goods	54,975,559,203	42,034,039,022	150,474,329,144	134,532,715,821
Total	54,975,559,203	42,034,039,022	150,474,329,144	134,532,715,821
b, Revenue from Related Parties				
Hanoi Beer-Alcohol-Beverage Joint Stock Corporation	54,975,559,203	40,733,576,505	149,449,224,449	133,232,253,304
<i>In which</i>				
- Revenue excluding VAT	100,372,781,260	73,740,297,000	273,052,340,350	243,127,018,730
- Special Consumption Tax	45,397,222,057	33,006,720,495	123,603,115,901	109,894,765,426
Ha Noi – Hai Phong Beer Joint stock Company		1,300,462,517	1,025,104,695	1,300,462,517
<i>In which</i>				
- Revenue excluding VAT		2,277,516,375	1,773,705,938	2,277,516,375
- Special Consumption Tax		977,053,858	748,601,243	977,053,858

2. Cost of Goods Sold and services rendered

	3rd quarter of 2025 VND	3rd quarter of 2024 VND	Cumulative from the beginning of the year to 30/09/2025 VND	Cumulative from the beginning of the year to 30/09/2024 VND
Cost of Finished Products, Goods	53,466,362,391	43,374,744,411	149,941,872,754	140,908,526,853
Total	53,466,362,391	43,374,744,411	149,941,872,754	140,908,526,853

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

3. Financial Income

	3rd quarter of 2025	3rd quarter of 2024	Cumulative from the beginning of the year to 30/09/2025	Cumulative from the beginning of the year to 30/09/2024
	VND	VND	VND	VND
Interest from Deposits and loans	484,547,776	290,046,133	1,726,329,221	487,555,973
Total	484,547,776	290,046,133	1,726,329,221	487,555,973

4. Financial Expenses

	3rd quarter of 2025	3rd quarter of 2024	Cumulative from the beginning of the year to 30/09/2025	Cumulative from the beginning of the year to 30/09/2024
	VND	VND	VND	VND
Loan Interest	6,866,492	-	154,055,318	100,563,294
Total	6,866,492	-	154,055,318	100,563,294

5. Selling Expenses and General Administrative Expenses

	3rd quarter of 2025	3rd quarter of 2024	Cumulative from the beginning of the year to 30/09/2025	Cumulative from the beginning of the year to 30/09/2024
	VND	VND	VND	VND
a, Selling Expenses				
Tool, Material, Packaging Costs	151,062,346	192,786,381	521,427,661	563,895,518
Depreciation of Fixed Assets	3,875,001	3,875,001	11,625,003	11,625,003
Other Cash Expenses	31,020,717	18,444,845	76,541,438	38,301,047
Total	185,958,064	215,106,227	609,594,102	613,821,568

HABECO – HAI PHONG JOIN STOCK COMPANY

Xuan Ang Village, An Lao Commune, Hai Phong City, Viet Nam

FINANCIAL STATEMENTS

For the 3rd quarter of 2025

NOTES TO THE FINANCIAL STATEMENTS (Cont.))

	3rd quarter of 2025 VND	3rd quarter of 2024 VND	Cumulative from the beginning of the year to 30/09/2025 VND	Cumulative from the beginning of the year to 30/09/2024 VND
b, General Administrative Expenses				
Labor Costs, Insurance	1,217,772,644	1,190,837,550	3,704,528,274	3,699,629,000
Material, Tool Costs	20,608,129	19,182,900	50,534,703	71,895,094
Depreciation of Fixed Assets	53,729,079	53,729,079	161,187,237	161,187,237
Outsourced Service Costs	375,579,418	364,445,293	983,834,788	1,003,961,990
Other Costs	506,289,695	517,083,302	1,321,326,184	1,342,404,708
Total	2,173,978,965	2,145,278,124	6,221,411,186	6,279,078,029
6. Other Income and Other Expenses				
a, Other Income				
Income from Brewer's grains	106,927,200	69,641,600	267,735,840	236,438,240
Income from Warehouse Rental	122,826,199	122,840,743	368,478,597	368,580,414
Other Income	66,847,522	86,872,052	235,281,943	277,260,023
Total	296,600,921	279,354,395	871,496,380	882,278,677
b, Other Expenses				
Tax penalty	-	136,005,603	-	136,005,603
Other Expenses	43,437,993	37,928,382	115,407,428	105,165,386
Total	43,437,993	173,933,985	115,407,428	241,170,989

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

7. Production Costs by Factor

	3rd quarter of 2025 VND	3rd quarter of 2024 VND	Cumulative from the beginning of the year to 30/09/2025 VND	Cumulative from the beginning of the year to 30/09/2024 VND
Raw Material, Material Costs	47,022,954,278	37,349,355,994	122,874,092,968	110,625,551,250
Labor Costs	3,263,795,505	3,148,975,847	10,065,210,215	9,991,011,413
Depreciation of Fixed Assets	6,472,923,303	6,477,108,813	19,408,093,126	19,414,157,263
Outsourced Service Costs	2,702,381,095	2,096,875,697	7,256,214,737	6,638,232,096
Other Costs	735,726,437	994,487,649	1,869,770,063	2,311,485,408
Total	60,197,780,618	50,066,804,000	161,473,381,109	148,980,437,430

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

8. Current Corporate Income Tax

The corporate income tax payable is determined with a tax rate of 20% on taxable income.

The Company's tax settlement will be subject to inspection by the tax authorities, Due to the application of laws and regulations regarding taxes on various transactions that can be interpreted in multiple ways, the tax amount presented in the financial statements may be subject to change based on the tax authorities' decisions.

The estimated current corporate income tax for 3rd quarter of 2025 is presented below:

	3rd quarter of 2025 VND	3rd quarter of 2024 VND	Cumulative from the beginning of the year to 30/09/2025 VND	Cumulative from the beginning of the year to 30/09/2024 VND
Profit Before Tax	(119,896,005)	(3,305,623,197)	(3,970,186,043)	(12,240,610,262)
Adjustments to Increase or Decrease Profit Before Tax to Determine Taxable Income	-	-	-	-
- Adjustments to Increase	-	-	-	-
+ <i>The salary of the Board of Directors not involved in management</i>	-	-	-	-
+ <i>Non-deductible expenses</i>	-	-	-	-
- Adjustments to Decrease	-	-	-	-
Taxable Profit	(119,896,005)	(3,305,623,197)	(3,970,186,043)	(12,240,610,262)
Corporate Income Tax Rate	20%	20%	20%	20%
Estimated Current Corporate Income Tax Payable	-	-	-	-

9. Earnings per Share

	3rd quarter of 2025 VND	3rd quarter of 2024 VND	Cumulative from the beginning of the year to 30/09/2025 VND	Cumulative from the beginning of the year to 30/09/2024 VND
Profit After Tax	(119,896,005)	(3,305,623,197)	(3,970,186,043)	(12,240,610,262)
Adjustments to Increase or Decrease Accounting Profit Allocated to Common Shareholders				
- Adjustments to Increase				
- Adjustments to Decrease				
Profit/(Loss) Allocated to Shareholders	(119,896,005)	(3,305,623,197)	(3,970,186,043)	(12,240,610,262)
Average Common Shares Outstanding	16,000,000	16,000,000	16,000,000	16,000,000
Earnings per Share				
- Basic Earnings	(7)	(207)	(248)	(765)
- Diluted Earnings	(7)	(207)	(248)	(765)

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

There were no potential diluted common shares during the year and up to the date of this report.

VII, OTHER INFORMATION

1. Information on Related Parties

During the period, in addition to sales revenue, the Company also had other transactions not including VAT with related parties, The main transactions are as follows:

Related Parties	Relationship	Transaction Details	Transaction Value (VND)
Hanoi Beer-Alcohol-Beverage Joint Stock Corporation	Parent company	Purchase of raw materials Rental of canning line	95,931,152,110 1,550,250,000
HABECO Commerce One Member Company Limited	Affiliate within the same system	Warehouse rental Purchase goods Cargo handling	368,478,597 76,919,925 144,000,000
Ha Noi – Hai Phong Beer Joint Stock Company	Affiliate within the same system	Purchase of raw materials	74,293,140

2. Segment Reporting

Segment reporting based on business fields

The Company's main business activity is the production and trading of beer products, so it does not present segment reporting based on business fields.

Segment reporting based on geographical area

The Company only operates within the geographical area of Vietnam.

3. Financial Instruments

a) Financial Risk Management

Overview: The financial risks faced by the Company due to the use of financial instruments are:

- Credit risk
- Liquidity risk
- Market risk

b) Credit Risk

Credit risk is the risk that a counterparty will not fulfill its obligations under a financial instrument or customer contract, leading to financial loss, The Company faces credit risk from its business operations (primarily from trade receivables) and from its financial activities, including bank deposits and other financial instruments.

Cash Deposits and Cash Equivalents

Most of the Company's bank deposits are held at large reputable banks in Vietnam, The Company perceives the concentration of credit risk in bank deposits to be low.

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

Trade Receivables and Other Receivables

The management of customer credit risk is based on the Company's policies, procedures, and control processes related to managing customer credit risk, Trade receivables that are overdue are closely monitored, Analyses of the potential for provisions are conducted at the reporting date based on each major customer, Based on this, the Company does not have a concentrated credit risk.

c) Liquidity Risk

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to a lack of funds, The Company's liquidity risk primarily arises from the mismatch in the maturities of financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining cash and cash equivalents at a level that the Board of Directors considers sufficient to support the Company's business operations and to minimize the impact of changes in cash flows.

Information on the maturity of the Company's financial liabilities based on undiscounted contractual amounts is as follows:

	Under 1 year	Over 1 year	Total
Ending Balance	58,875,216,590	-	58,875,216,590
Borrowings and finance lease liabilities	-	-	-
Trade Payables	26,034,801,315	-	26,034,801,315
Accrued Expenses	2,525,412,163	-	2,525,412,163
Other Payables	30,315,003,112	-	30,315,003,112
Beginning Balance	121,045,841,015	-	121,045,841,015
Borrowings and finance lease liabilities	43,050,049,043	-	43,050,049,043
Trade Payables	34,282,223,045	-	34,282,223,045
Accrued Expenses	56,613,762	-	56,613,762
Other Payables	43,656,955,165	-	43,656,955,165

The Company believes that the level of concentration risk in repayment is low, The Company has the ability to pay its due debts from cash flows from business operations and receipts from maturing financial assets.

d) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, Market risk includes three types: currency risk, interest rate risk, and other price risks.

Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in exchange rates, The Company manages currency risk by considering current and expected market conditions when planning future transactions in foreign currencies, The Company monitors risks related to financial assets and liabilities payable in foreign currencies.

Interest Rate Risk



NOTES TO THE FINANCIAL STATEMENTS (Cont.)

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates, The Company's exposure to changes in market interest rates primarily relates to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies favorable for risk management purposes.

The Company does not perform sensitivity analysis for interest rates as the risk from interest rate changes at the reporting date is not significant, or financial liabilities have fixed interest rates.

Other Price Risks

Other price risks are the risks that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices outside of interest rate and exchange rate changes.

4. Going Concern Information

During the period, there were no significant activities or events that affected the Company's ability to continue as a going concern, Therefore, the Company's financial statements are prepared on the basis that it will continue to operate as a going concern.

5. Comparative Information

Comparative figures are figures in the financial statements for the fiscal year ending December 31, 2024, and financial statements for 3rd quarter of 2024.

Prepared by



Dao Van Thanh

Chief Accountant



Nguyen Thi Huong Giang



Director

Nguyen Hoang Giang

Prepared on 10 October 2025