

No: **59** /HABECO-VP.HĐQT

Hanoi **23<sup>rd</sup>** January, 2025

## PERIODIC INFORMATION DISCLOSURE

Respectfully to:

- State Securities Commission of Vietnam;
- Ho Chi Minh City Stock Exchange.

- Organization name:** Hanoi Beer Alcohol Beverage Joint Stock Corporation (“HABECO”)
  - **Ticker symbol /Member code:** BHN
  - **Address:** No 183 Hoang Hoa Tham Str, Ngoc Ha Ward, Ba Dinh District, Hanoi
  - **Telephone:** 024.38453843 Fax: 024.37223784
  - **Email:** habeco@habeco.com.vn
- Content of the disclosed information:**
  - The Separate Financial Statements and Consolidated Financial Statements for quarter 4 of 2024, which have been reviewed, of Hanoi Beer Alcohol Beverage Joint Stock Corporation.
  - The explanation of the profit after taxes’ fluctuations in the Separate Financial Statements and reviewed Consolidated Financial Statements of quarter 4 of 2024, which have been reviewed, of Hanoi Beer Alcohol Beverage Joint Stock Corporation.
- This information is published on the Corporation's website on **23/01/2025** at the following link: <http://www.habeco.com.vn>.**

We hereby affirm that the information provided above is true and accurate, and we accept full legal responsibility for the content of the disclosed information.

ORGANIZATION REPRESENTATIVE  
PARTY AUTHORIZED TO DISCLOSE INFORMATION  
DEPUTY GENERAL DIRECTOR



*[Signature]*  
Bùi Trường Thắng

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK  
CORPORATION**

**SEPARATE FINANCIAL STATEMENTS**

The fourth quarter of the fiscal year 2024 ended 31 December 2024, was reviewed by

**NHAN TAM VIET AUDITING COMPANY LIMITED**

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## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Hanoi Beer Alcohol And Beverage Joint Stock Corporation "The Corporation" presents its report with the reviewed separate financial statements for the fourth quarter of the fiscal year 2024 ended 31 December 2024.

### **Overview of the Corporation**

Hanoi Beer Alcohol And Beverage Joint Stock Corporation, formerly known as Hanoi Beer - Alcohol - Beverage Corporation, was established under Decision No. 75/2003/QĐ-BCN dated May 6, 2003, of the Ministry of Industry (now the Ministry of Industry and Trade). The Corporation officially converted from a state-owned enterprise to a joint-stock company with the name Hanoi Beer Alcohol And Beverage Joint Stock Corporation under Decision No. 1863/QĐ-TTg dated December 28, 2007, and Decision No. 575/QĐ-TTg dated May 16, 2008, of the Prime Minister.

The Corporation operates under Business Registration Certificate No. 0103025268 issued by the Hanoi Department of Planning and Investment on June 16, 2008. The sixth amendment of the Enterprise Registration Certificate was made under No. 0101376672 on September 7, 2020.

The charter capital according to the sixth amendment of the Enterprise Registration Certificate is: 2,318,000,000,000 VND.

### ***Head Office:***

Address : 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City  
Telephone : (024) 3845 3843  
Web : www.habeco.com.vn  
Tax code : 0101376672

The Corporation's main business activities are: Production of beer and malt for brewing; Distilling, rectifying, and blending spirits; Production of non-alcoholic beverages and mineral water; Wholesale of beverages; Wholesale of rice, wheat, flour, and other cereals; Warehouse rental; Rental of machinery and equipment.

### **Financial position and business results**

The separate financial position from 31 December 2024, the separate results of operations, and the separate cash flows for the fourth quarter of the fiscal year 2024 ended 31 December 2024 of the Corporation are presented in the attached separate financial statements accompanying this report (from page 7 to page 52).

### **Subsequent events**

The Board of Management of the Corporation confirms that there were no events occurring from 31 December 2024 to the date of this report that have not been considered for adjustment of figures or disclosure in the separate financial statements for the fourth quarter of the fiscal year 2024 ended 31 December 2024.

### **The Board of Directors and Management**

Member of the Board of Directors and Management during the year and at the date of this report are:

#### ***Board of Directors***

Mr Tran Dinh Thanh	Chairman
Mr Ngo Que Lam	Member
Mr Vu Xuan Dung	Member
Mr Tran Thuan An	Member
Mr Bui Huu Quang	Member
Mr Tran Danh Dang	Independent member
Ms Quan Le Ha	Independent member

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**  
**REPORT OF THE BOARD OF MANAGEMENT (Continued)**

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***Board of Management***

Mr Ngo Que Lam	General Director
Mr Vu Xuan Dung	Deputy General Director
Mr Bui Truong Thang	Deputy General Director
Mr Pham Trung Kien	Deputy General Director
Mr Tran Thuan An	Deputy General Director

***Board Of Supervisors***

Ms Chu Thi Thu Trang	Head
Mr Tran Duc Giang	Member
Ms Thieu Hong Nhung	Member

**Legal Representative**

The Legal Representative of the Corporation during the period and as of the date of this report is as follows:

Mr Tran Dinh Thanh	Chairman
Mr Ngo Que Lam	General Director

**Auditor**

Nhan Tam Viet Auditing Company Limited has performed the review on the separate financial statements for the fourth quarter of the fiscal year 2024 ended 31 December 2024.

**Statement of the Board of Management's responsibility in respect of the separate financial**

**Statements**

The Board of Management is responsible for the financial statements of each financial year which give a true and fair view of the state of affairs of the Corporation and of its operation results and cash flows for the year. In preparing those financial statements, the board of management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Clearly state whether the accounting standards applied to the Corporation have been complied with, and all material deviations have been presented and explained in the separate financial statements;
- Prepare the financial statements on going concern basis unless it is inappropriate to presume that the Corporation will continue in business;
- Establish and implement an effective internal control system to minimize the risk of material misstatement, whether due to fraud or error, in the preparation and presentation of the separate financial statements.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Company and to ensure that the accounting records comply with the registered accounting system, It is responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Corporation has committed that the separate financial statements give a true and fair view of the Corporation's separate financial position as at 31 December 2024, as well as the results of its separate operations and separate cash flows for the fourth quarter of the fiscal year 2024, in accordance with Vietnamese accounting standards, accounting regime for enterprises, and compliance with relevant legal regulations on the preparation and presentation of financial statements.

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**  
**REPORT OF THE BOARD OF MANAGEMENT (Continued)**

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**Other commitments**

The Board of Management commit to follow Degree No 155/2020/NĐ-CP issued on 31/12/2020 guide to corporate management use for public companies and disclosure duty unviolated companies according to Circular No 96/2020/TT-BTC issued on November 16, 2020 of the Ministry of Finance to guide for information disclosure on the stock market. *ml*

*Hà Nội*, 23 January 2025

**General Director**



**Ngo Que Lam**

No: 1107.02.07/2024/BCTC-NTV2

**REPORT ON RESULTS OF THE REVIEW**  
**INTERIM FINANCIAL STATEMENTS**  
**The fourth quarter of the fiscal year 2024 ended 31 December 2024**

To: **Shareholders, The Board of Directors and The Board of Management**  
**Hanoi Beer Alcohol And Beverage Joint Stock Corporation**

We have reviewed the separate financial statements for the fourth quarter of the fiscal year 2024 ended 31 December 2024 of Hanoi Beer Alcohol And Beverage Joint Stock Corporation, prepared on 23 January 2025, from page 7 to page 52, including: the separate balance sheet as at 31 December 2024, the separate income statement, the separate cash flow statement for the fourth quarter of the fiscal year 2024 ended 31 December 2024, and the notes to the separate financial statements.

**The Board of Managements' responsibility**

The Board of Management is responsible for the preparation and the presentation to give a true and fair view on the interim financial statements of the Corporation in accordance with the prevailing Vietnamese Accounting Standards and System as well as other related regulations, and is responsible for internal control which the Management realizes that it is necessary to ensure the preparation and the presentation of the interim financial statements to be free from material errors due to frauds or mistakes.

**Auditor's responsibility**

Our responsibility is to express a conclusion on the separate financial statements for the fourth quarter of the fiscal year 2024 ended 31 December 2024 based on our review. We performed the review in accordance with Vietnamese Standards on review engagements No. 2410 - Review of interim financial information performed by the entity's independent auditors.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards and, accordingly, does not enable us to obtain assurance that we will become aware of all Material issues may be discovered during an audit. Accordingly, we do not express an audit opinion.

**Auditor's Conclusion**

Based on the results of our review, we have not found anything that causes us to believe that the attached separate financial statements for the fourth quarter of the fiscal year 2024 do not give a true and fair view in all material respects of the financial situation of the Corporation as at 31 December 2024, separate business results and separate cash flows of the unit in the fourth quarter of the fiscal year 2024 ended 31 December 2024, in accordance with accounting standards, Vietnamese accounting regime and legal regulations related to the preparation and presentation of separate financial statements.

**Other Matters**

The separate financial statements for the fiscal year ended 31 December 2023, and the separate financial statements for the fourth quarter of the fiscal year 2023 ended 31 December 2023, were audited and reviewed by another audit firm. The independent auditor's report dated 29 March 2024, expressed an unqualified opinion, and the review report on the interim financial information dated 29 January 2024, also concluded with an unqualified opinion.

Ha Noi, 23 January 2025

**NHAN TAM VIET AUDITING CO., LTD.**

**Deputy General Director**



**Nguyen Thi Hanh**

Auditor's Certificate No: 1690-2023-124-1

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

The fourth quarter of the fiscal year 2024 ended 31 December 2024

**SEPARATE BALANCE SHEET**

As at 31 December 2024

ASSETS		Code	Note	31/12/2024	01/01/2024
<b>A.</b>	<b>CURRENT ASSETS</b>	<b>100</b>		<b>3,726,597,070,577</b>	<b>3,759,118,109,097</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>	V.1	<b>646,174,126,989</b>	<b>784,624,181,965</b>
1.	Cash	111		412,244,126,989	284,069,181,965
2.	Cash equivalents	112		233,930,000,000	500,555,000,000
<b>II.</b>	<b>Short-term financial investment</b>	<b>120</b>	V.2	<b>2,623,586,200,000</b>	<b>2,210,721,900,000</b>
1.	Trading securities	121		-	-
2.	Provision for devaluation of trading securities	122		-	-
3.	Investments held to maturity dates	123		2,623,586,200,000	2,210,721,900,000
<b>III.</b>	<b>Short-term accounts receivable</b>	<b>130</b>		<b>157,473,849,776</b>	<b>396,185,346,139</b>
1.	Receivable from customers	131	V.3	70,105,789,058	331,504,428,086
2.	Short-term prepayments to suppliers	132		22,830,704,304	20,316,584,650
3.	Short-term inter-company receivable	133		-	-
4.	Receivable according to the progress of construction contracts	134		-	-
5.	Receivable on short-term loans	135		-	-
6.	Other receivable	136	V.4	70,226,575,836	50,053,552,825
7.	Provision for short-term bad debts	137	V.5	(5,689,219,422)	(5,689,219,422)
8.	Deficient assets to be treated	139		-	-
<b>IV.</b>	<b>Inventories</b>	<b>140</b>	V.6	<b>268,733,003,690</b>	<b>309,506,366,681</b>
1.	Inventories	141		268,733,003,690	309,506,366,681
2.	Provisions for devaluation of inventories	149		-	-
<b>V.</b>	<b>Other current assets</b>	<b>150</b>		<b>30,629,890,122</b>	<b>58,080,314,312</b>
1.	Short-term prepaid expenses	151	V.10	15,245,217,632	14,542,230,777
2.	VAT deductible	152		13,688,004,680	-
3.	Taxes and accounts receivable from the State	153	V.13	1,696,667,810	43,538,083,535
4.	Transaction of repurchasing the Government's bonds	154		-	-
5.	Other current assets	155		-	-

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

The fourth quarter of the fiscal year 2024 ended 31 December 2024

**Separate balance sheet (continued)**

ASSETS		Code	Note	31/12/2024	01/01/2024
<b>B.</b>	<b>LONG-TERM ASSETS</b>	<b>200</b>		<b>2,000,169,897,772</b>	<b>1,930,573,170,520</b>
<b>I.</b>	<b>Long-term accounts receivable</b>	<b>210</b>		-	-
1.	Long-term accounts receivable from customers	211		-	-
2.	Long-term prepayments to suppliers	212		-	-
3.	Working capital in affiliates	213		-	-
4.	Long-term inter-company receivable	214		-	-
5.	Receivable on long-term loans	215		-	-
6.	Other long-term receivable	216		-	-
7.	Provision for long-term bad debts	219		-	-
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>479,114,731,038</b>	<b>612,921,303,879</b>
1.	Tangible assets	221	V.8	460,978,230,041	589,904,043,626
	<i>Historical costs</i>	222		4,003,091,543,009	3,973,061,175,030
	<i>Accumulated depreciation</i>	223		(3,542,113,312,968)	(3,383,157,131,404)
2.	Financial leasehold assets	224		-	-
	<i>Historical costs</i>	225		-	-
	<i>Accumulated depreciation</i>	226		-	-
3.	Intangible assets	227	V.9	18,136,500,997	23,017,260,253
	<i>Historical costs</i>	228		76,218,623,019	74,993,423,019
	<i>Accumulated depreciation</i>	229		(58,082,122,022)	(51,976,162,766)
<b>III.</b>	<b>Investment property</b>	<b>230</b>		-	-
1.	Historical costs	231		-	-
2.	Accumulated depreciation	232		-	-
<b>IV.</b>	<b>Long-term assets in progress</b>	<b>240</b>	V.7	<b>8,870,276,678</b>	<b>10,206,445,031</b>
1.	Long-term operating expenses in progress	241		-	-
2.	Construction in progress	242		8,870,276,678	10,206,445,031
<b>V.</b>	<b>Long-term financial investment</b>	<b>250</b>	V.2	<b>1,466,581,089,389</b>	<b>1,264,834,097,533</b>
1.	Investment in subsidiaries	251		1,122,326,153,223	1,122,326,153,223
2.	Investment in associates and joint ventures	252		131,369,420,164	131,369,420,164
3.	Investment, capital contribution in other entities	253		36,250,000,000	36,250,000,000
4.	Provision for long-term financial investment	254		(23,364,483,998)	(25,111,475,854)
5.	Investment held until maturity date	255		200,000,000,000	-
<b>VI.</b>	<b>Other long-term assets</b>	<b>260</b>		<b>45,603,800,667</b>	<b>42,611,324,077</b>
1.	Long-term prepaid expenses	261	V.10	44,699,682,659	40,973,739,259
2.	Deferred income tax assets	262	V.11	904,118,008	1,637,584,818
3.	Long-term equipment, materials, spare parts	263		-	-
4.	Other long-term assets	268		-	-
	<b>TOTAL ASSETS</b>	<b>270</b>		<b>5,726,766,968,349</b>	<b>5,689,691,279,617</b>

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

The fourth quarter of the fiscal year 2024 ended 31 December 2024

**Separate balance sheet (continued)**

	<b>RESOURCES</b>	<b>Code</b>	<b>Note</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
<b>C.</b>	<b>LIABILITIES</b>	<b>300</b>		<b>1,464,471,208,337</b>	<b>1,394,298,480,487</b>
<b>I.</b>	<b>Current liabilities</b>	<b>310</b>		<b>1,369,324,908,831</b>	<b>1,307,702,303,181</b>
1.	Short-term payable to suppliers	311	V.12	979,461,079,064	879,181,705,400
2.	Short-term advances from customers	312		4,266,034,737	9,490,376,649
3.	Taxes and other obligations to the State Budget	313	V.13	160,269,762,107	140,218,939,864
4.	Payable to employees	314		81,848,019,978	90,274,176,918
5.	Short-term accrued expenses	315	V.14	21,315,173,539	78,624,281,588
6.	Short-term inter-company payable	316		-	-
7.	Payable according to the progress of construction contracts	317		-	-
8.	Short-term unrealized revenues	318		-	-
9.	Other payable	319	V.15	69,742,649,109	68,156,117,616
10.	Short-term financial leasehold loans and debts	320		-	-
11.	Provision for current liabilities	321		-	-
12.	Bonus and welfare funds	322		52,422,190,297	41,756,705,146
13.	Price stabilization fund	323		-	-
14.	Transaction of repurchasing the Government's bonds	324		-	-
<b>II.</b>	<b>Long-term liabilities</b>	<b>330</b>		<b>95,146,299,506</b>	<b>86,596,177,306</b>
1.	Long-term accounts payable to suppliers	331		-	-
2.	Long-term advances from customers	332		-	-
3.	Long-term accrued expenses	333		-	-
4.	Inter-company payable on working capital	334		-	-
5.	Long-term inter-company payable	335		-	-
6.	Long-term unrealized revenue	336		-	-
7.	Other long-term payable	337	V.15	95,146,299,506	86,596,177,306
8.	Long-term loans and financial lease debts	338		-	-
9.	Transferable bonds	339		-	-
10.	Preferred shares	340		-	-
11.	Deferred income tax	341		-	-
12.	Provision for long-term liabilities	342		-	-
13.	Scientific and technological development fund	343		-	-

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

The fourth quarter of the fiscal year 2024 ended 31 December 2024

**Separate balance sheet (continued)**

RESOURCES	Code	Note	31/12/2024	01/01/2024
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>4,262,295,760,012</b>	<b>4,295,392,799,130</b>
<b>I. Owner's equity</b>	<b>410</b>	V.16	<b>4,262,295,760,012</b>	<b>4,295,392,799,130</b>
1. Owner's contribution capital	411		2,318,000,000,000	2,318,000,000,000
<i>Common shares with voting right</i>	411a		2,318,000,000,000	2,318,000,000,000
<i>Preferred shares</i>	411b		-	-
2. Share premiums	412		-	-
3. Option on converting shares	413		-	-
4. Owner's other capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange rate differences	417		-	-
8. Business promotion fund	418		1,083,800,291,522	1,083,800,291,522
9. Business reorganization support fund	419		-	-
10. Other funds	420		11,432,027,465	11,698,027,465
11. Retained profit after tax	421		849,063,441,025	881,894,480,143
<i>Retained profit after tax accumulated by the end of the previous period</i>	421a		478,109,356,260	547,858,666,653
<i>Retained profit after tax of the current period</i>	421b		370,954,084,765	334,035,813,490
12. Capital sources for construction	422		-	-
<b>II. Other sources and funds</b>	<b>430</b>		-	-
1. Funding sources	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>5,726,766,968,349</b>	<b>5,689,691,279,617</b>

Prepared by



Tran Quoc Viet

Chief Accountant



Pham Thu Thuy



Hanoi, 23 January 2025

General Director



Ngo Que Lam

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**  
Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City  
**SEPARATE FINANCIAL STATEMENTS**

The fourth quarter of the fiscal year 2024 ended 31 December 2024

**SEPARATE INCOME STATEMENT**

The fourth quarter of the fiscal year 2024

Unit: VND

Items	Code	Note	Q4/2024	Q4/2023	Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
1. Revenue from sale of goods and rendering of services	01	VI.1	1,850,827,578,717	1,815,886,137,975	5,732,148,541,830	5,589,914,671,931
2. Deductible items	02	VI.2	3,469,698,492	75,996,348	3,965,428,800	2,710,567,618
3. Net revenue from sale of goods and rendering of services	10	VI.3	1,847,357,880,225	1,815,810,141,627	5,728,183,113,030	5,587,204,104,313
4. Cost of goods sold	11	VI.4	1,453,621,211,084	1,484,451,279,318	4,351,884,949,620	4,334,078,090,626
5. Gross profit from sale of goods and rendering of services	20		393,736,669,141	331,358,862,309	1,376,298,163,410	1,253,126,013,687
6. Revenue from financial activities	21	VI.5	40,821,570,431	45,871,604,894	183,376,879,387	239,344,654,149
7. Financial expenses	22	VI.6	(4,268,324,400)	(5,228,534,613)	917,847,627	6,282,239,175
<i>In which: Interest expense</i>	23		-	-	-	-
8. Selling expenses	24	VI.7	250,316,421,237	198,270,096,619	864,370,284,405	796,437,614,112
9. Administrative expenses	25	VI.7	82,458,083,637	86,521,108,846	243,800,557,606	281,705,642,811
10. Net profit from operating activities	30		106,052,059,098	97,667,796,351	450,586,353,159	408,045,171,738
11. Other income	31	VI.8	6,468,986,986	5,896,114,538	17,947,767,533	17,078,067,508
12. Other expenses	32	VI.9	-	-	2,139,555,097	497,688,744
13. Other profit	40		6,468,986,986	5,896,114,538	15,808,212,436	16,580,378,764
14. Total profit before tax	50		112,521,046,084	103,563,910,889	466,394,565,595	424,625,550,502
15. Current corporate income tax expenses	51	VI.10	23,770,799,618	23,242,999,841	94,707,014,020	91,146,002,740
16. Deferred corporate income tax expenses	52		(353,485,162)	(485,584,380)	733,466,810	(556,265,728)
17. Profit after tax	60		89,103,731,628	80,806,495,428	370,954,084,765	334,035,813,490

Prepared by

Chief Accountant



Ha Noi, 23 January 2025

General Director



Tran Quoc Viet

Pham Thu Thuy

Ngo Que Lam

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

The fourth quarter of the fiscal year 2024 ended 31 December 2024

**SEPARATE CASH FLOW STATEMENT**

(Indirect method)

The fourth quarter of the fiscal year 2024

Items	Code	Note	Accumulated from the beginning of the year to 31/12/2024	Unit: VND Accumulated from the beginning of the year to 31/12/2023
<b>I. Cash flows from operating activities</b>				
1. <i>Profit before tax</i>	01		466,394,565,595	424,625,550,502
2. <i>Adjustments for</i>				
- Depreciation	02		166,960,122,033	185,130,952,574
- Provisions	03		(1,746,991,856)	5,805,320,564
- Gains/losses from unrealised foreign exchange	04		-	-
- Gains/losses from investing activities	05		(180,844,909,616)	(238,734,659,156)
- Interest expenses	06		-	-
- Other adjustments	07		-	-
3. <i>Profit from operating activities before changes in working capital</i>	08		450,762,786,156	376,827,164,484
- Increase/Decrease in receivables	09		240,779,988,021	229,638,876,304
- Increase/Decrease in inventory	10		40,773,362,991	61,121,439,029
- Increase/Decrease in payables (excluding interest payables, business income tax payables)	11		15,704,849,089	(290,215,702,762)
- Increase/Decrease in prepaid expenses	12		(4,428,930,255)	9,921,819,866
- Increase/Decrease in trading securities	13		-	-
- Interest paid	14		-	-
- Business income tax paid	15		(29,613,375)	-
- Other receipts from operating activities	16		-	-
- Other expenses on operating activities	17		(45,685,638,732)	(40,102,253,695)
<i>Net cash flows from operating activities</i>	20		<u>697,876,803,895</u>	<u>347,191,343,226</u>
<b>II. Cash flow from investing activities</b>				
1. Purchase of fixed assets and other long-term assets	21		(40,670,986,045)	(19,857,413,192)
2. Proceeds from disposals of fixed assets and other long-term assets	22		166,409,091	441,000,000
3. Loans to other entities and purchase of debt instruments of other entities	23		(3,554,814,300,000)	(3,308,698,000,000)
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	24		2,941,950,000,000	3,570,842,000,000
5. Investments in other entities	25		-	-
6. Investment returns from other entities	26		-	-
7. Interest, dividends and profit received	27		165,236,898,883	252,517,168,465
<i>Net cash from investing activities</i>	30		<u>(488,131,978,071)</u>	<u>495,244,755,273</u>

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

The fourth quarter of the fiscal year 2024 ended 31 December 2024

**Separate cash flow statement (continued)**

Items	Code	Note	<u>Accumulated from the beginning of the year to 31/12/2024</u>	<u>Accumulated from the beginning of the year to 31/12/2023</u>
<b>III. Cash flows from financing activities</b>				
1. Receipts from stocks issuing and capital contribution from equity owners	31		-	-
2. Fund returned to equity owners. issued stock redemption	32		-	-
3. Long-term and short-term borrowings received	33		-	-
4. Loan repayment	34		-	-
5. Finance lease principle paid	35		-	-
6. Dividends. profit paid to equity owners	36		(348,194,880,800)	(277,670,532,710)
<i>Net cash from financing activities</i>	40		<u>(348,194,880,800)</u>	<u>(277,670,532,710)</u>
<b>Net cash during the year</b>	50		<b>(138,450,054,976)</b>	<b>564,765,565,789</b>
<b>Cash and cash equivalents at the beginning of year</b>	60		<b>784,624,181,965</b>	<b>219,858,616,176</b>
Impact of foreign exchange fluctuation	61		-	-
<b>Cash and cash equivalents at the end of year</b>	70		<u><u>646,174,126,989</u></u>	<u><u>784,624,181,965</u></u>

Prepared by



Tran Quoc Viet

Chief Accountant



Pham Thu Thuy



Hanoi, 23 January 2025  
General Director

Ngo Que Lam

# HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

## SEPARATE FINANCIAL STATEMENTS

The fourth quarter of the fiscal year 2024 ended 31 December 2024

### NOTES TO THE SEPARATE FINANCIAL STATEMENTS

The fourth quarter of the fiscal year 2024

#### I. BUSINESS HIGHLIGHTS

##### 1. Form of ownership

###### Overview of the Corporation

Hanoi Beer Alcohol And Beverage Joint Stock Corporation, formerly known as Hanoi Beer - Alcohol - Beverage Corporation, was established under Decision No. 75/2003/QĐ-BCN dated May 6, 2003, of the Ministry of Industry (now the Ministry of Industry and Trade). The Corporation officially converted from a state-owned enterprise to a joint-stock company with the name Hanoi Beer Alcohol And Beverage Joint Stock Corporation under Decision No. 1863/QĐ-TTg dated December 28, 2007, and Decision No. 575/QĐ-TTg dated May 16, 2008, of the Prime Minister.

The Corporation operates under Business Registration Certificate No. 0103025268 issued by the Hanoi Department of Planning and Investment on June 16, 2008. The sixth amendment of the Enterprise Registration Certificate was made under No. 0101376672 on September 7, 2020.

###### Head Office:

Address : 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

Telephone: (024) 3845 3843

Web : www.habeco.com.vn

Tax code : 0101376672

##### 2. Business sector: Production, trade, services

##### 3. Principal activity:

The Corporation's main activities are: Production of beer and malt for brewing; Distilling, rectifying, and blending spirits; Production of non-alcoholic beverages and mineral water; Wholesale of beverages; Wholesale of rice, wheat, flour, and other cereals; Warehouse rental; Rental of machinery and equipment.

##### 4. The cycle of the Corporation's business

The usual production and business cycle of the Corporation is carried out within a period not exceeding 12 months.

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

The fourth quarter of the fiscal year 2024 ended 31 December 2024

**Notes to the separate financial statements (continued)****5. Company's structure**

- As at 31 December 2024, the Corporation has the following subsidiaries:

<b>Name of Subsidiary</b>	<b>Business Sector</b>	<b>Operational Status</b>	<b>Charter Capital</b>	<b>Ownership Percentage</b>	<b>Voting Rights Percentage</b>
Habeco Commerce One Member Company Limited	Alcoholic beverage business	Currently Operating	50,000,000,000	100%	100%
Ha Noi - Hai Duong Beer Joint Stock Company	Beer production	Currently Operating	40,000,000,000	55.00%	55.00%
Ha Noi - Hai Phong Beer Joint Stock Company	Beer production	Currently Operating	91,792,900,000	65.01%	65.01%
Ha Noi - Nam Dinh Beer Joint Stock Company	Beer production	Currently Operating	20,000,000,000	51.00%	51.00%
Ha Noi - Thai Binh Beer Joint Stock Company	Beer production	Currently Operating	76,912,260,000	66.31%	66.31%
Ha Noi - Thanh Hoa Beer Joint Stock Company	Beer production	Currently Operating	114,245,700,000	55.00%	55.00%
Ha Noi - Quang Binh Beer Joint Stock Company	Beer production	Currently Operating	58,000,000,000	62.05%	62.05%
Beer - Alcohol - Beverage Packaging Joint Stock Company	Bottle cap production	Currently Operating	20,000,000,000	68.95%	68.95%
Hanoi Liquor And Beverage Joint Stock Company	Alcohol production	Currently Operating	200,000,000,000	54.29%	54.29%
Hanoi Beer Trading Joint Stock Company	Alcoholic beverage business	Currently Operating	31,230,000,000	60.00%	60.00%
Ha Noi - Quang Ninh Beer Alcohol And Beverage Joint Stock Company	Alcoholic beverage business	Currently Operating	15,000,000,000	52.64%	52.64%
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	Beer production	Currently Operating	200,000,000,000	96.10%	96.10%
Ha Noi - Nghe An Beer Joint Stock Company	Beer production	Currently Operating	180,000,000,000	51.00%	51.00%
Ha Noi - Quang Tri Beer Joint Stock Company	Beer production	Currently Operating	110,000,000,000	98.56%	98.56%
Habeco - Hai Phong Joint Stock Company	Beer production	Currently Operating	160,000,000,000	66.69%	80.75%
Ha Noi - Hong Ha Beer	Beer	Currently	100,000,000,000	53.89%	53.89%

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

**SEPARATE FINANCIAL STATEMENTS**

The fourth quarter of the fiscal year 2024 ended 31 December 2024

**Notes to the separate financial statements (continued)**

Joint Stock Company production Operating

- As at 31 December 2024, the Corporation has the following associated companies:

<b>Name of Associated Company</b>	<b>Business Sector</b>	<b>Operational Status</b>	<b>Charter Capital</b>	<b>Ownership Percentage</b>	<b>Voting Rights Percentage</b>
Habeco - Kim Bai Joint Stock Company	Beer production	Currently Operating	39,860,000,000	28.10%	28.10%
Habeco-Transportation Joint Stock Company	Transportation	Currently Operating	25,000,000,000	28.00%	28.00%
Habeco Development Investment Joint Stock Company	Trade, Services	Currently Operating	300,000,000,000	45.00%	45.00%
Harec Investment And Trade Joint Stock Company	Trade, Services	Currently Operating	63,384,000,000	40.00%	40.00%
San Miguel Yamamura Haiphong Glass Company Limited	Production and trade of Ceramics	Currently Operating	160,772,505,787	27.21%	27.21%
Habeco Packaging Joint Stock Company	Packaging production	Currently Operating	35,000,000,000	44.22%	44.22%

- As at 31 December 2024, the Corporation has the following affiliated units:

+ Branch of Hanoi Beer Alcohol And Beverage Corporation - Hanoi Me Linh Brewery at Tien Phong Commune, Me Linh District, Hanoi City;

+ Branch of Hanoi Beer Alcohol And Beverage Corporation - Hanoi Hoang Hoa Tham Brewery at 183 Hoang Hoa Tham Street, Ngoc Ha Ward, Ba Dinh District, Hanoi City.

**6. Declaration on the comparability of information on the separate financial statements**

The data of the separate financial report for Q4 2024 is fully consistent and ensures comparability with the data of the separate financial report for the year 2023 and the separate financial report for Q4 2023.

**7. Employees**

The number of employees of the Corporation as at 31 December 2024 is: 515 people (At 31 December 2023 it was 512 people).

**II. ACCOUNTING PERIOD AND ACCOUNTING MONETARY UNIT****1. Accounting period**

Annual accounting period begins on 01 January and ends on 31 December.

**2. Accounting monetary unit**

The Corporation maintains its accounting records in Dong (VND).

**III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM****1. Accounting System**

## HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

### SEPARATE FINANCIAL STATEMENTS

The fourth quarter of the fiscal year 2024 ended 31 December 2024

#### Notes to the separate financial statements (continued)

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The Corporation is applying Vietnamese Accounting System promulgated together with Circular No. 200/2014/TT/BTC dated 22/12/2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21/03/2016 amending and supplementing Circular No. 200/2014 / TT-BTC issued by the Ministry of Finance.

#### **2. Announcement on compliance with accounting standards and accounting system**

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards and System issued in accordance with the Circular No, 200/2014/TT-BTC dated 22 December 2014 of the Finance Minister and the Circulars giving guidance on the implementation of accounting standards and system of the Ministry of Finance in the preparation of these combined financial statements.

### **IV. ACCOUNTING POLICIES APPLIED**

#### **1. Basis for preparing separate financial statements**

Separate financial statements are prepared on the basis of accrual accounting (excluding information related to cash flows).

#### **2. Foreign currency transactions**

Foreign currency transactions arising are converted at the exchange rate on the transaction date. The balances of monetary items with foreign currency origins at the end of the period are converted at the exchange rate on this date.

The exchange rate used to convert foreign currency transactions is the actual exchange rate at the time the transaction arises. The actual exchange rate for foreign currency transactions is determined as follows:

- The actual transaction rate for foreign currency purchases and sales (spot foreign exchange contracts, forward contracts, futures contracts, options contracts, swap contracts): The contract rate specified in the foreign currency purchase and sale contract between the Corporation and the bank.

- In case the contract does not specify the payment rate:

+ For receivables: The buying rate of the commercial bank where the enterprise designates the customer to make payment at the time the transaction arises.

+ For payables: The selling rate of the commercial bank where the enterprise plans to trade at the time the transaction arises.

+ For asset purchases or expenses paid immediately in foreign currency (not through accounts payable): The buying rate of the commercial bank where the enterprise makes the payment.

The exchange rate used to revalue the balances of items with foreign currency origins at the end of the period is determined based on the following principles:

+ For foreign currency deposits in the bank: The buying rate of the bank where the enterprise opens the foreign currency account.

+ For monetary items with foreign currency origins classified as other assets: The foreign currency buying rate of the commercial bank where the enterprise frequently transacts at the time of preparing the financial statements.

# HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

## SEPARATE FINANCIAL STATEMENTS

The fourth quarter of the fiscal year 2024 ended 31 December 2024

### Notes to the separate financial statements (continued)

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Foreign exchange differences arising in the year from foreign currency transactions are recognized in financial income or financial expenses. The exchange rate difference due to the revaluation of monetary item balances at the end of the year, after offsetting increases and decreases in differences, is accounted for in financial income or financial expenses.

#### 3. Cash and cash equivalents

Cash includes cash at the fund, demand deposits in bank, monetary gold used with value storage functions, excluding gold classified as inventory used for the purpose of raw materials, materials to manufacture products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of money and without much risk in conversion into money.

#### 4. Financial investments

##### *Held-to-maturity investments*

An investment is classified as held-to-maturity when the Corporation has the intention and ability to hold it until maturity. Held-to-maturity investments include: term bank deposits (including treasury bills, promissory notes), bonds, preferred shares where the issuer is obligated to repurchase at a certain point in the future, loans held to maturity for periodic interest earnings, and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, including the purchase price and transaction costs related to the acquisition of the investments. After initial recognition, these investments are recorded at recoverable value. Interest income from held-to-maturity investments after the purchase date is recognized in the Income Statement on an accrual basis. Interest accrued before the enterprise holds the investment is deducted from the cost at the purchase date.

When there is conclusive evidence that part or all of an investment may not be recoverable and the loss can be reliably determined, the loss is recognized in financial expenses in the period and directly reduces the value of the investment.

##### **Loans**

Loans are recognized at their original cost minus provisions for doubtful debts. Provisions for doubtful debts on loans are based on estimated potential losses.

##### **Investments in subsidiaries, joint ventures, and associates**

##### *Subsidiary*

A subsidiary is an enterprise controlled by the Corporation, and control is achieved when the Corporation has the ability to govern the financial and operating policies of the investee to obtain economic benefits from its activities.

##### *Associate*

An associate company is an enterprise over which significant influence is exerted but not control over its financial and operating policies. Significant influence is demonstrated by the right to participate in financial and operational policy decisions of the investee but without control or joint control over those policies.

Investments in subsidiaries, joint ventures, and associates are initially recognized at cost, including the purchase price or capital contribution and directly related costs. In cases of investment by non-monetary assets, the investment cost is recognized at the fair value of the non-monetary assets at the time of occurrence.

## HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

### SEPARATE FINANCIAL STATEMENTS

The fourth quarter of the fiscal year 2024 ended 31 December 2024

#### Notes to the separate financial statements (continued)

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Dividends and profits from periods before the acquisition of the investment are recognized as a reduction in the investment's cost. Dividends and profits from periods after the acquisition are recognized as revenue. Dividends received in the form of shares are tracked by the increased number of shares and not recorded as the value of shares received.

Provisions for investment losses in subsidiaries, joint ventures, and associates are established when these entities incur losses, calculated as the difference between the actual capital contributed by parties in the subsidiaries, joint ventures, and associates, and the actual equity multiplied by the Corporation's capital contribution ratio compared to the total actual capital contribution of all parties in these entities. If the subsidiaries, joint ventures, and associates are subject to consolidated financial statements, the basis for determining the provision for losses is the consolidated financial statements.

The increase or decrease in the provision for investment losses in subsidiaries, joint ventures, and associates needed at the end of the financial year is recognized as financial expenses.

#### **Investment in equity instruments of other entities**

Capital contributions to other entities are initially recognized at cost, including the purchase price and directly related purchase costs. After initial recognition, these investments are determined at cost less investment impairment provisions. Provisions for investment impairment are established when the investee incurs losses, except when such losses were anticipated by the Corporation at the time of investment decision. Provisions for investment impairment are reversed when the investee subsequently generates profits to offset previously provisioned losses. The provision is only reversed to the extent that the carrying amount of the investment does not exceed its carrying amount assuming no provision had been recognized.

#### **5. Trade and other receivables**

Receivables are presented at their carrying value minus provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is done according to the following principles:

- Trade receivables reflect receivables of a commercial nature arising from transactions, including receivables from consignment export sales to other entities.
- Other receivables reflect non-commercial receivables unrelated to buying and selling transactions.

Provisions for doubtful debts are made for each doubtful debt based on the overdue age of the debts or the estimated potential loss, specifically as follows:

- For overdue receivables:
  - 30% of the value for receivables overdue from 6 months to under 1 year.
  - 50% of the value for receivables overdue from 1 year to under 2 years.
  - 70% of the value for receivables overdue from 2 years to under 3 years.
  - 100% of the value for receivables overdue for 3 years or more.
- For receivables not yet overdue but unlikely to be collected: Provisions are made based on the estimated potential loss.

#### **6. Principles for inventory recognition**

Inventories are recognized at the lower of cost and net realizable value.

# HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

## SEPARATE FINANCIAL STATEMENTS

The fourth quarter of the fiscal year 2024 ended 31 December 2024

### Notes to the separate financial statements (continued)

The cost of inventories is determined as follows:

- Raw materials and merchandise: Includes purchase costs and other direct costs incurred to bring the inventories to their current location and condition.
- Finished goods: Includes the main raw material costs, direct labor costs, and related general manufacturing costs allocated based on normal operating levels.
- Work in progress: Includes main raw material costs, direct labor costs, and general manufacturing costs.

Net realizable value is the estimated selling price of inventories at the end of the period minus the estimated costs to complete and sell them.

The cost of inventories is calculated using the weighted average method and is accounted for on a perpetual basis.

#### 7. Prepaid expenses

Prepaid expenses include actual costs that have been incurred but relate to the business performance results of multiple accounting periods. The Corporation's prepaid expenses include the following costs:

##### *Tools and equipment*

Tools and equipment put into use are allocated to expenses using the straight-line method with an allocation period not exceeding 3 years.

##### *Prepaid land rent*

Prepaid land rent is allocated to the separate income statement using the straight-line method corresponding to the lease term of 47 to 50 years.

##### *Other expenses*

Other expenses are allocated to costs using the straight-line method with an allocation period not exceeding 3 years.

#### 8. Fixed assets

Fixed assets are presented at historical cost less accumulated depreciation. The historical cost of fixed assets includes all costs incurred by the enterprise to acquire the fixed assets until they are in a condition ready for use. Subsequent expenditures are only added to the historical cost of fixed assets if these expenditures certainly increase the future economic benefits from using the asset. Expenditures that do not meet this condition are recognized as production and business expenses in the period.

When fixed assets are sold or disposed of, the historical cost and accumulated depreciation are written off, and any gains or losses arising from the disposal are recognized in income or expenses for the year.

Fixed assets are depreciated using the straight-line method based on the estimated useful life. Specifically as follows:

Type of Asset	Depreciation Period (years)	
	Ending of Period	Beginning of Period
- Buildings and structures	05 – 25	05 – 25
- Machinery and equipment	03 – 15	03 – 15
- Transportation means	06 – 10	06 – 10
- Management tools	03 – 08	03 – 08
- Other fixed assets	03 – 05	03 – 05
- Brand	04	04

# HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

## SEPARATE FINANCIAL STATEMENTS

The fourth quarter of the fiscal year 2024 ended 31 December 2024

Notes to the separate financial statements (continued)

- Computer software

03 – 08

03 – 08

The historical cost of fixed assets and the depreciation period are determined in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, providing guidance on the management, use, and depreciation of fixed assets, and other relevant regulations..

### 9. Construction in progress costs

Construction in progress costs reflect direct expenses (including related interest costs in accordance with the Corporation's accounting policies) related to assets under construction, machinery and equipment being installed for production purposes, leasing, and management, as well as costs associated with the ongoing repair of fixed assets. These assets are recorded at historical cost and are not depreciated.

### 10. Principles for recognizing liabilities and accrued expenses

Liabilities and accrued expenses are recognized for amounts payable in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of liabilities into trade payables and other payables is performed according to the following principles:

- Trade payables reflect the amounts payable of a commercial nature arising from transactions of purchasing goods, services, assets, and the seller is an independent entity from the Corporation, including amounts payable upon import through a trustee.
- Accrued expenses reflect the amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to the absence of invoices or incomplete accounting documents, and amounts payable to employees for vacation wages, production, and business expenses to be accrued.
- Other payables reflect the amounts payable that are not of a commercial nature, not related to the transactions of buying, selling, or providing goods and services.

### 11. Owner's equity

#### *Owner's contributed capital*

Owner's contributed capital is recognized based on the actual contributed capital of the shareholders.

#### *Other owner's equity*

Other capital is formed from additional business results, revaluation of assets, and the remaining value between the fair value of donated, gifted, or sponsored assets after deducting any applicable taxes (if any) related to these assets.

#### *Profit distribution*

Profit after corporate income tax is distributed to shareholders after appropriations to funds as per the Corporation Charter and legal regulations, and as approved by the General Meeting of Shareholders.

The distribution of profits to shareholders considers non-monetary items within undistributed post-tax profits that may affect cash flows and the ability to pay dividends, such as gains from revaluation of contributed assets, revaluation gains from monetary items, financial instruments, and other non-monetary items.

## HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

### SEPARATE FINANCIAL STATEMENTS

The fourth quarter of the fiscal year 2024 ended 31 December 2024

#### Notes to the separate financial statements (continued)

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##### *Other funds*

Other funds are established and used according to the Corporation's Charter and the annual resolutions approved by the General Meeting of Shareholders.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

#### **12. Revenue and income recognition**

##### *Revenue from goods and finished products sales*

Revenue from goods and finished products sales is recognized when all the following conditions are met:

- Significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Corporation no longer retains control over the goods as an owner or control over the goods;
- Revenue is recognized with reasonable certainty. When the contract stipulates that the buyer has the right to return purchased goods under specific conditions, revenue is recognized only when those specific conditions no longer exist, and the buyer is not entitled to return the goods (except in cases where the customer has the right to return goods in exchange for other goods or services);
- The Corporation has received or will receive the economic benefits from the sale transaction;
- Costs associated with the sale transaction can be identified

##### *Revenue from service provision*

Revenue from service provision is recognized when the outcome of the transaction can be reliably measured. If the service provision spans multiple periods, revenue is recognized in the period based on the results of the work completed by the end of the accounting period. The outcome of the service provision transaction is determined when the following conditions are met:

- Revenue can be reliably measured. If the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service.
- Economic benefits associated with the service transaction are probable.
- The stage of completion of the transaction at the end of the financial year can be measured.
- The costs incurred for the transaction and the costs to complete the transaction can be measured.

##### **Interest**

Interest is recognized on an accrual basis, determined by the balance of the deposit accounts and the actual interest rates per period.

##### **Dividends and shared profits**

Dividends and shared profits are recognized by the Corporation when entitled to receive dividends or profits from the capital contribution. Dividends received in shares are only tracked in terms of the increased number of shares, and the value of the received shares is not recognized.

#### **13. Cost of goods sold**

The cost of goods sold is recognized in accordance with the revenue generated during the period and ensures the principle of prudence.

Direct material costs that exceed normal consumption, labor costs, and general production costs not allocated to the value of inventory products will be immediately recorded as the cost of goods sold (after deducting any compensation, if any) even if the products or goods are not yet determined to be sold.

## HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

### SEPARATE FINANCIAL STATEMENTS

The fourth quarter of the fiscal year 2024 ended 31 December 2024

#### Notes to the separate financial statements (continued)

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#### 14. Selling expenses, administrative expenses

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services, including costs of offering, product introduction, advertising, sales commissions, product warranty costs (excluding construction activities), preservation, packaging, and transportation costs, etc.

Administrative expenses reflect the general management costs of the enterprise, including salaries of the enterprise management department staff (wages, salaries, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for enterprise management staff; office supplies costs, labor tools, depreciation of fixed assets used for enterprise management; land rent, license fees; provisions for doubtful debts; external service costs (electricity, water, telephone, fax, property insurance, fire insurance, etc.); other monetary costs (guest reception, customer conference, etc.).

#### 15. Corporate income tax

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

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate in the current period.

Deferred corporate income tax expenses are determined based on temporary differences between tax and accounting, non-deductible expenses, and adjustments for non-taxable income and carried-forward losses.

#### 16. Financial instruments

##### Financial assets

##### Classification of financial assets

The Corporation classifies financial assets into the following groups: financial assets measured at fair value through the separate income statement, held-to-maturity investments, loans and receivables, and available-for-sale financial assets. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at initial recognition.

##### *Financial assets measured at fair value through the separate income statement*

Financial assets are classified as fair value through the separate income statement if they are held for trading or are designated at fair value through the income statement at initial recognition. Financial assets are classified into trading securities if:

- They are acquired or created primarily for the purpose of selling in the short term;
- The Corporation intends to hold them for the purpose of short-term profit;
- They are derivatives (except for derivatives that are designated as a financial guarantee contract or an effective hedging instrument).

##### *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Corporation intends and has the ability to hold to maturity.

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

##### *Initial carrying value of financial assets*

## HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

Address: 183 Hoang Hoa Tham, Ngoc Ha Ward, Ba Dinh District, Hanoi City

### SEPARATE FINANCIAL STATEMENTS

The fourth quarter of the fiscal year 2024 ended 31 December 2024

#### Notes to the separate financial statements (continued)

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Financial assets are recognized on the purchase date and derecognized on the sale date. At initial recognition, financial assets are measured at purchase cost/issue cost plus other direct costs related to the purchase or issuance of those financial assets.

#### **Financial liabilities**

The Corporation classifies financial liabilities into the following groups: financial liabilities measured at fair value through the separate income statement, and financial liabilities measured at amortized cost. The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at initial recognition.

##### *Financial liabilities measured at fair value through the income statement*

Financial liabilities are classified as measured at fair value through the separate income statement if they are held for trading or are designated at fair value through the income statement at initial recognition.

Financial liabilities are classified as held-for-trading securities if:

- They are issued or created primarily for the purpose of selling in the short term;
- The Corporation intends to hold them for the purpose of short-term profit;
- They are derivatives (except for derivatives that are designated as a financial guarantee contract or an effective hedging instrument).

##### *Financial liabilities measured at amortized cost*

Financial liabilities measured at amortized cost are determined by the initial carrying amount of the financial liability minus principal repayments, plus or minus the cumulative amortization using the effective interest method of the difference between the initial carrying amount and the maturity amount, less any reductions (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or a group of financial liabilities and of allocating interest expense or interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, where appropriate, a shorter period, to the net carrying amount of the financial liability.

##### *Initial carrying amount of financial liabilities*

At initial recognition, financial liabilities are measured at issuance cost plus directly attributable transaction costs related to the issuance of those financial liabilities.

#### **Equity instruments**

An equity instrument is a contract that evidences a residual interest in the assets of an enterprise after deducting all of its liabilities.

### **17. Related parties**

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operating policy decisions. Parties are also considered related if they are under common control or common significant influence.

In considering related party relationships, the substance of the relationship is more important than its legal form.

Transactions with related parties are presented in Note VII.1.

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**Notes to the separate financial statements (continued)****V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	-	230,198,000
Cash in banks	412,244,126,989	283,838,983,965
Cash equivalents (original term deposits up to 3 months)	233,930,000,000	500,555,000,000
<b>Total</b>	<b><u>646,174,126,989</u></b>	<b><u>784,624,181,965</u></b>

**2. Financial investments****a. Held-to-maturity investments**

Objects	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Provision	Value	Provision
- Short-term	2,623,586,200,000	-	2,210,721,900,000	-
+ Fixed-term deposits with original terms from over 3 months to 12 months (*)	2,623,586,200,000	-	2,210,721,900,000	-
- Long-term	200,000,000,000	-	-	-
+ Fixed-term deposits with original terms over 12 months (*)	200,000,000,000	-	-	-
<b>Total</b>	<b><u>2,823,586,200,000</u></b>	<b><u>-</u></b>	<b><u>2,210,721,900,000</u></b>	<b><u>-</u></b>

(\*) These are fixed-term deposits at commercial banks with original terms over 3 months, with interest rates ranging from 4.2% per year to 6.2% per year.

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**Notes to the separate financial statements (continued)**

**b. Investments in Subsidiaries**

Objects	Ending balance		Beginning balance	
	Ownership Percentage	Value (VND)	Ownership Percentage	Value (VND)
Habeco Commerce One Member Company Limited	100.00%	50,000,000,000	100.00%	50,000,000,000
Ha Noi - Hai Duong Beer Joint Stock Company	55.00%	30,631,673,095	55.00%	30,631,673,095
Ha Noi - Hai Phong Beer Joint Stock Company	65.01%	82,343,478,402	65.01%	82,343,478,402
Ha Noi - Nam Dinh Beer Joint Stock Company	51.00%	10,200,000,000	51.00%	10,200,000,000
Ha Noi - Thai Binh Beer Joint Stock Company	66.31%	56,448,402,482	66.31%	56,448,402,482
Ha Noi - Thanh Hoa Beer Joint Stock Company	55.00%	82,689,355,104	55.00%	82,689,355,104
Ha Noi - Quang Binh Beer Joint Stock Company	62.05%	37,666,057,755	62.05%	37,666,057,755
Beer - Alcohol - Beverage Packaging Joint Stock Company	68.95%	14,487,313,191	68.95%	14,487,313,191
Hanoi Liquor And Beverage Joint Stock Company	54.29%	143,696,608,717	54.29%	143,696,608,717
Hanoi Beer Trading Joint Stock Company	60.00%	22,977,925,427	60.00%	22,977,925,427
Ha Noi - Quang Ninh Beer Alcohol And Beverage Joint Stock Company	52.64%	8,673,477,197	52.64%	8,673,477,197
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	96.10%	223,535,805,853	96.10%	223,535,805,853
Ha Noi - Nghe An Beer Joint Stock Company	51.00%	91,800,000,000	51.00%	91,800,000,000
Ha Noi - Quang Tri Beer Joint Stock Company	98.56%	106,581,700,000	98.56%	106,581,700,000
Habeco - Hai Phong Joint Stock Company	66.69%	106,709,356,000	66.69%	106,709,356,000
Ha Noi - Hong Ha Beer Joint Stock Company	53.89%	53,885,000,000	53.89%	53,885,000,000
<b>Total</b>		<b>1,122,326,153,223</b>		<b>1,122,326,153,223</b>
Provision for impairment of investments in subsidiaries		20,359,796,624		21,994,144,364
<b>Net value</b>		<b>1,101,966,356,599</b>		<b>1,100,332,008,859</b>

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(\**) Note: The voting rights percentage of the Corporation in its subsidiaries is equivalent to the ownership percentage in these companies. The voting rights percentage of the Corporation in Habeco - Hai Phong Joint Stock Company is 80.75%.*

**c. Investments in associates and joint ventures**

Objects	Ending balance		Beginning balance	
	Ownership Percentage	Value (VND)	Ownership Percentage	Value (VND)
Habeco – Kim Bai Joint Stock Company	28.10%	11,200,000,000	28.10%	11,200,000,000
Habeco-Transportation Joint Stock Company	28.00%	8,304,865,190	28.00%	8,304,865,190
Habeco Development Investment Joint Stock Company	45.00%	16,478,300,000	45.00%	16,478,300,000
Harec Investment And Trade Joint Stock Company	40.00%	27,305,100,155	40.00%	27,305,100,155
San Miguel Yamamura Haiphong Glass Company Limited	27.21%	52,605,154,819	27.21%	52,605,154,819
Habeco Packaging Joint Stock Company	44.22%	15,476,000,000	44.22%	15,476,000,000
<b>Total</b>		<b>131,369,420,164</b>		<b>131,369,420,164</b>
Provision for impairment of investments in associates and joint ventures		268,239,306		380,883,422
<b>Net value</b>		<b>131,101,180,858</b>		<b>130,988,536,742</b>

(\**) Note: The voting rights percentage of the Corporation in joint venture and associate companies is equivalent to the ownership percentage in these companies.*

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**d. Investments in other entities**

Objects	Ending balance		Beginning balance	
	Ownership Percentage	Value (VND)	Ownership Percentage	Value (VND)
Stock investments		-		-
Investments in other entities		36,250,000,000		36,250,000,000
- Lilama Land Corporation	15.52%	16,250,000,000	15.52%	16,250,000,000
- Industrial University Of Vinh	3.58%	5,000,000,000	3.58%	5,000,000,000
- Vinaceglass Joint Stock Company	6.00%	12,000,000,000	6.00%	12,000,000,000
- Ha Noi - Hung Yen Trading Beer Joint Stock Company 89	5.00%	3,000,000,000	5.00%	3,000,000,000
<b>Total</b>		<b>36,250,000,000</b>		<b>36,250,000,000</b>
Provision for impairment of investments in other entities		2,736,448,068		2,736,448,068
<b>Net value</b>		<b>33,513,551,932</b>		<b>33,513,551,932</b>

(\*) Note: The voting rights percentage of the Corporation in other entities is equivalent to the ownership percentage in these companies. The voting rights percentage of the Corporation in Ha Noi - Hung Yen Trading Beer Joint Stock Company 89 is 17.5%.

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**Notes to the separate financial statements (continued)****3. Short-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Habeco Commerce One Member Company Limited	26,127,745,020	282,590,744,895
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	525,950,755	440,466,698
Ha Noi - Quang Tri Beer Joint Stock Company	10,598,370	48,345,777
Ha Noi - Thai Binh Beer Joint Stock Company	2,898,069,760	1,828,899,689
Habeco Central Trading One Member Company Limited	4,861,619,557	37,317,884,686
Habeco - Hai Phong Joint Stock Company	25,315,317,861	-
Other trade receivables	10,366,487,735	9,278,086,341
<b>Total</b>	<b><u>70,105,789,058</u></b>	<b><u>331,504,428,086</u></b>

Trade receivables from related parties: Refer to note VII.1.

**4. Other short-term receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Interest receivables from deposits and loans	53,761,740,495	38,320,138,853
Interest receivables from loans to Viet My dairy joint Stock company	834,570,285	834,570,285
Receivables from land clearance compensation project of Tuyen Quang branch	-	3,394,704,000
Representative office of kronos in Hanoi	9,182,856,480	-
Other receivables	6,447,408,576	7,504,139,687
<b>Total</b>	<b><u>70,226,575,836</u></b>	<b><u>50,053,552,825</u></b>

Other receivables from related parties: Refer to note VII.1.

**5. Bad Debts**

	<i>Unit: VND</i>			
	<u>Ending balance</u>		<u>Beginning balance</u>	
	Cost	Provision	Cost	Provision
BYD Vietnam Construction Joint Stock Company	1,702,148,115	1,702,148,115	1,702,148,115	1,702,148,115
Viet My dairy joint Stock company	834,570,285	834,570,285	834,570,285	834,570,285
Lilama Hanoi Joint Stock Company	601,913,468	601,913,468	601,913,468	601,913,468
27/7 Severely Wounded Veterans Cooperative	1,677,613,000	1,677,613,000	1,677,613,000	1,677,613,000
Other Entities	872,974,554	872,974,554	872,974,554	872,974,554
<b>Total</b>	<b><u>5,689,219,422</u></b>	<b><u>5,689,219,422</u></b>	<b><u>5,689,219,422</u></b>	<b><u>5,689,219,422</u></b>

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Notes to the separate financial statements (continued)

6. Inventory	Ending balance		Beginning balance		Unit: VND
	Cost	Provision	Cost	Provision	
Purchased goods in transit	257,660,000	-	-	-	-
Raw materials	86,511,326,171	-	114,813,639,815	-	-
Tools and equipment	59,225,311,033	-	61,671,746,418	-	-
Work in progress	37,539,699,896	-	41,492,837,630	-	-
Finished products	67,798,446,108	-	86,226,143,814	-	-
Goods	17,400,560,482	-	5,301,999,004	-	-
<b>Total</b>	<b>268,733,003,690</b>	<b>-</b>	<b>309,506,366,681</b>	<b>-</b>	<b>-</b>

  

7. Long-term assets in progress	Beginning balance	Costs incurred during the period	Transferred to fixed assets during the period	Other transfers out	Ending balance
ERP project	5,206,809,953	-	-	-	5,206,809,953
Locker room renovation costs	411,359,151	5,327,445,580	5,738,804,731	-	-
Auditorium repair costs	4,588,275,927	-	-	4,588,275,927	-
Cost of repairing the office on the first floor of the Corporation's auditorium.	-	3,105,242,629	-	-	3,105,242,629
Other construction in progress costs	-	4,823,553,375	-	4,265,329,279	558,224,096
<b>Total</b>	<b>10,206,445,031</b>	<b>13,256,241,584</b>	<b>5,738,804,731</b>	<b>8,853,605,206</b>	<b>8,870,276,678</b>

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	Buildings and structures	Machinery, equipment	Transportation means	Management tools and equipment	Other fixed assets	Total
<i>Unit: VND</i>						
<b>8. Increases and decreases in tangible fixed assets</b>						
<i>Cost</i>						
Opening balance	866,265,774,154	2,960,914,857,390	45,649,266,578	89,047,802,778	11,183,474,130	3,973,061,175,030
Increase	19,907,296,867	6,388,732,017	1,956,914,909	3,892,616,589	-	32,145,560,382
- New purchases	14,168,492,136	6,388,732,017	1,956,914,909	3,892,616,589	-	26,406,755,651
- Fixed assets formed from basic construction	5,738,804,731	-	-	-	-	5,738,804,731
Decrease	217,211,190	105,628,727	1,048,513,636	743,838,850	-	2,115,192,403
- Liquidation and sale	-	105,628,727	1,048,513,636	743,838,850	-	1,897,981,213
- Other reductions	217,211,190	-	-	-	-	217,211,190
<b>Closing balance</b>	<b>885,955,859,831</b>	<b>2,967,197,960,680</b>	<b>46,557,667,851</b>	<b>92,196,580,517</b>	<b>11,183,474,130</b>	<b>4,003,091,543,009</b>
<i>Accumulated depreciation</i>						
Opening balance	631,273,654,461	2,628,292,413,212	38,160,658,498	77,606,540,549	7,823,864,684	3,383,157,131,404
Increase	35,720,447,048	115,605,456,754	2,278,612,789	6,410,345,588	839,300,598	160,854,162,777
Decrease	-	105,628,727	1,048,513,636	743,838,850	-	1,897,981,213
- Liquidation and sale	-	105,628,727	1,048,513,636	743,838,850	-	1,897,981,213
<b>Closing balance</b>	<b>666,994,101,509</b>	<b>2,743,792,241,239</b>	<b>39,390,757,651</b>	<b>83,273,047,287</b>	<b>8,663,165,282</b>	<b>3,542,113,312,968</b>
<b>Net book value</b>						
Opening balance	234,992,119,693	332,622,444,178	7,488,608,080	11,441,262,229	3,359,609,446	589,904,043,626
<b>Closing balance</b>	<b>218,961,758,322</b>	<b>223,405,719,441</b>	<b>7,166,910,200</b>	<b>8,923,533,230</b>	<b>2,520,308,848</b>	<b>460,978,230,041</b>

\* Note:

- The original cost of fully depreciated tangible fixed assets still in use at the end of the period is: 2,048,992,617,118 VND.

- The remaining value at the end of the period of tangible fixed assets used as collateral to secure loans: 0 VND.

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**Notes to the separate financial statements (continued)****9. Increases and decreases in intangible fixed assets***Unit: VND*

	Brand	Computer software	Total
<b>Cost</b>			
Opening balance	332,763,757	74,660,659,262	74,993,423,019
Increase	-	1,225,200,000	1,225,200,000
Decrease	-	-	-
<b>Closing balance</b>	<b>332,763,757</b>	<b>75,885,859,262</b>	<b>76,218,623,019</b>
<b>Accumulated depreciation</b>			
Opening balance	332,763,757	51,643,399,009	51,976,162,766
Increase	-	6,105,959,256	6,105,959,256
Decrease	-	-	-
<b>Closing balance</b>	<b>332,763,757</b>	<b>57,749,358,265</b>	<b>58,082,122,022</b>
<b>Net book value</b>			
Opening balance	-	23,017,260,253	23,017,260,253
<b>Closing balance</b>	<b>-</b>	<b>18,136,500,997</b>	<b>18,136,500,997</b>

**\* Note:**

- The original cost of fully depreciated intangible fixed assets still in use at the end of the period is: 40,176,406,530 VND.

- The remaining value at the end of the period of intangible fixed assets used as collateral to secure loans: 0 VND.

**10. Prepaid expenses**

	Ending balance	Beginning balance
<b>a. Short-term</b>		
Insurance costs	1,487,794,079	2,000,187,244
Advertising materials costs	2,638,983,439	4,960,037,786
Cost of repairing assets and replacement parts	11,118,440,114	7,582,005,747
<b>Total</b>	<b>15,245,217,632</b>	<b>14,542,230,777</b>
<b>b. Long-term</b>		
Bottle and crate costs	24,798,877,413	21,850,932,759
Land and warehouse rental costs	18,830,692,185	16,061,044,601
Asset repair costs	-	1,331,780,024
Other long-term prepaid expenses	1,070,113,061	1,729,981,875
<b>Total</b>	<b>44,699,682,659</b>	<b>40,973,739,259</b>

**11. Deferred income tax assets**

	Ending balance	Beginning balance
Deferred income tax assets related to deductible temporary differences	904,118,008	1,637,584,818
<b>Total</b>	<b>904,118,008</b>	<b>1,637,584,818</b>

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**Notes to the separate financial statements (continued)**

**12. Short-term trade payables**

	Ending balance		Beginning balance		Unit: VND
	Value	Afford to pay	Value	Afford to pay	
Ha Noi - Thai Binh Beer Joint Stock Company	-	-	4,186,893,260	4,186,893,260	
Ha Noi - Thanh Hoa Beer Joint Stock Company	4,228,111,838	4,228,111,838	18,412,201,428	18,412,201,428	
Crown Beverage Cans Hanoi Limited	22,489,710,080	22,489,710,080	19,701,928,776	19,701,928,776	
Hong Phat Services Transport And Trading Investment Company Limited	2,714,480,970	2,714,480,970	1,880,171,305	1,880,171,305	
Thai Tar Trading Transport Company Limited	18,889,026,956	18,889,026,956	11,437,609,526	11,437,609,526	
Habeco-Transportation Joint Stock Company	8,032,445,316	8,032,445,316	4,805,781,364	4,805,781,364	
Hanoi Beer Alcohol Beverages Investment Development Jont Stock Company	120,141,600,824	120,141,600,824	102,633,055,702	102,633,055,702	
Ha Noi - Nghe An Beer Joint Stock Company	50,932,677,645	50,932,677,645	64,561,385,816	64,561,385,816	
Habeco - Hai Phong Joint Stock Company	58,765,756,411	58,765,756,411	69,864,143,098	69,864,143,098	
Habeco Packaging Joint Stock Company	14,191,151,735	14,191,151,735	7,362,086,192	7,362,086,192	
Ha Noi - Quang Tri Beer Joint Stock Company	24,426,445,645	24,426,445,645	46,985,678,089	46,985,678,089	
Ha Noi - Quang Binh Beer Joint Stock Company	13,205,957,047	13,205,957,047	8,981,026,502	8,981,026,502	
Asia packaging industries vietnam co., ltd. - north	-	-	13,441,324,853	13,441,324,853	
Beer - Alcohol - Beverage Packaging Joint Stock Company	379,733,200	379,733,200	1,171,837,700	1,171,837,700	
Habeco Commerce One Member Company Limited	218,734,830,783	218,734,830,783	179,645,082,322	179,645,082,322	
Other Entities	422,329,150,614	422,329,150,614	324,111,499,467	324,111,499,467	
<b>Total</b>	<b>979,461,079,064</b>	<b>979,461,079,064</b>	<b>879,181,705,400</b>	<b>879,181,705,400</b>	

**Trade payables to related parties: Refer to note VII.1.**

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**Notes to the separate financial statements (continued)****13. Taxes and other payables to the State**

	Beginning balance	Amounts payable during the period	Amounts paid during the period	Ending balance
<i>Unit: VND</i>				
<b>a. Payable</b>				
Domestic value-added tax	1,412,822,845	277,695,506,172	(279,108,329,017)	-
Imported goods value-added tax	-	3,415,543,758	(3,415,543,758)	-
Special consumption tax	137,230,874,546	1,652,760,293,964	(1,684,617,273,124)	105,373,895,386
Import and export tax	-	207,193,656	(207,193,656)	-
Corporate income tax	-	53,180,492,991	(29,613,375)	53,150,879,616
Personal income tax	1,518,069,193	13,923,705,337	(13,754,429,265)	1,687,345,265
Natural resource tax	57,173,280	1,043,634,662	(1,043,166,102)	57,641,840
Other taxes and fees	-	5,305,409,224	(5,305,409,224)	-
<b>Total</b>	<b>140,218,939,864</b>	<b>2,007,531,779,764</b>	<b>(1,987,480,957,521)</b>	<b>160,269,762,107</b>
<b>b. Receivable</b>				
Corporate income tax	41,526,521,029	41,526,521,029	-	-
Land tax and land rental fees	2,011,445,102	13,937,612,700	(13,622,718,001)	1,696,550,403
Other taxes and fees	117,404	6,765,606,940	(6,765,606,943)	117,407
<b>Total</b>	<b>43,538,083,535</b>	<b>62,229,740,669</b>	<b>(20,388,324,944)</b>	<b>1,696,667,810</b>

**Value-added tax**

The Corporation pays value-added tax using the deduction method with rates in accordance with the current state law.

**Corporate income tax**

The Corporation must pay corporate income tax at a rate of 20%.

**Other taxes**

The Corporation declares and pays according to regulations.

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**Notes to the separate financial statements (continued)****14. Short-term payable expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Sales and sales support costs	12,393,069,735	67,530,934,203
Accrual of construction costs	6,479,778,623	6,596,053,328
Other payables	2,442,325,181	4,497,294,057
<b>Total</b>	<b><u>21,315,173,539</u></b>	<b><u>78,624,281,588</u></b>

**15. Other payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>a. Short-term</b>		
Union funds	343,032,628	760,312,205
Social insurance	-	55,116,508
Short-term deposits and guarantees received	884,040,615	648,636,818
Dividends payable to shareholders	61,660,070,284	62,154,951,084
Other payables	6,855,505,582	4,537,101,001
<b>Total</b>	<b><u>69,742,649,109</u></b>	<b><u>68,156,117,616</u></b>
<b>b. Long-term</b>		
Deposit on bottles and crates received	95,146,299,506	86,596,177,306
<b>Total</b>	<b><u>95,146,299,506</u></b>	<b><u>86,596,177,306</u></b>

**c. Other payables to related parties: Refer to note VII.1.**

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Notes to the separate financial statements (continued)

**16. Owner's equity**

**a. Reconciliation table of changes in owners' equity**

*Unit: VND*

	Owner's contributed capital	Development Investment Fund	Other Funds	Undistributed after-tax profit	Total
<b>Balance at the beginning of previous year</b>	2,318,000,000,000	1,083,800,291,522	12,031,027,465	864,078,263,112	4,277,909,582,099
Profit from the previous year				334,035,813,490	334,035,813,490
Distribute dividends from profits of previous years				(278,098,191,526)	(278,098,191,526)
Temporarily deduct bonus and welfare fund from profits of 2022				(18,000,000,000)	(18,000,000,000)
Appropriation to the bonus and welfare fund from profits of 2021				(18,649,364,933)	(18,649,364,933)
Appropriation to executive bonus fund			(333,000,000)	(1,472,040,000)	(1,472,040,000)
Utilize the social welfare fund				(333,000,000)	(333,000,000)
<b>Balance at the end of the previous year</b>	<b>2,318,000,000,000</b>	<b>1,083,800,291,522</b>	<b>11,698,027,465</b>	<b>881,894,480,143</b>	<b>4,295,392,799,130</b>
<b>Balance at the beginning of this year</b>	<b>2,318,000,000,000</b>	<b>1,083,800,291,522</b>	<b>11,698,027,465</b>	<b>881,894,480,143</b>	<b>4,295,392,799,130</b>
Profit for this year				370,954,084,765	370,954,084,765
Distribute dividends from profits of previous years				(347,700,000,000)	(347,700,000,000)
Appropriation to the bonus and welfare fund from profits of 2022				(54,789,123,883)	(54,789,123,883)
Appropriation to executive bonus fund			(266,000,000)	(1,296,000,000)	(1,296,000,000)
Utilize the social welfare fund				(266,000,000)	(266,000,000)
<b>Balance at the end of this period</b>	<b>2,318,000,000,000</b>	<b>1,083,800,291,522</b>	<b>11,432,027,465</b>	<b>849,063,441,025</b>	<b>4,262,295,760,012</b>

**b. Details of owners' capital**

	Ending balance	%	Beginning balance	%
State capital contribution	1,895,924,000,000	81.79	1,895,924,000,000	81.79
Capital contribution of Carlsberg Breweries A/S	401,982,000,000	17.34	401,982,000,000	17.34
Capital contribution of Carlsberg Vietnam Trading Limited	3,814,000,000	0.16	3,814,000,000	0.16
Capital contribution of other shareholders	16,280,000,000	0.70	16,280,000,000	0.70
<b>Total</b>	<b>2,318,000,000,000</b>	<b>100</b>	<b>2,318,000,000,000</b>	<b>100</b>

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**Notes to the separate financial statements (continued)****c. Capital transactions with owners**

	<u>Accumulated from the beginning of the year to 31/12/2024</u>	<u>Accumulated from the beginning of the year to 31/12/2023</u>
<b>Owners' investment capital</b>		
At the beginning of year	2,318,000,000,000	2,318,000,000,000
Increase in the year	-	-
Decrease in the year	-	-
At the end of year	2,318,000,000,000	2,318,000,000,000

**d. Share**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Number of shares registered for issuance</b>	<b>231,800,000</b>	<b>231,800,000</b>
<b>Number of shares sold to the public</b>	<b>231,800,000</b>	<b>231,800,000</b>
- Common shares	231,800,000	231,800,000
- Preferred shares	-	-
<b>Number of shares to be redeemed</b>	-	-
- Common shares	-	-
- Preferred shares	-	-
<b>Number of outstanding shares</b>	<b>231,800,000</b>	<b>231,800,000</b>
- Common shares	231,800,000	231,800,000
- Preferred shares	-	-

*Par value of outstanding shares: 10,000 VND***17. Off-balance sheet items**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Foreign Currencies</b>		
- USD	173,554,81	92,514,50
- EUR	3,640,62	6,073,40

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**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT****1. Revenue from sales and services**

	Q4/2024	Q4/2023	Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
Revenue from sales of finished goods and merchandise	1,837,919,831,360	1,806,883,092,683	5,682,372,043,105	5,541,244,956,891
Revenue from provision of services and other revenues	12,907,747,357	9,003,045,292	49,776,498,725	48,669,715,040
<b>Total</b>	<b>1,850,827,578,717</b>	<b>1,815,886,137,975</b>	<b>5,732,148,541,830</b>	<b>5,589,914,671,931</b>

Revenue from sales and provision of services to related parties: Refer to note VII.1.

**2. Deductions from revenue**

	Q4/2024	Q4/2023	Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
Returned goods	106,979,668	75,996,348	602,709,976	1,927,730,676
Trade discounts	3,362,718,824	-	3,362,718,824	782,836,942
<b>Total</b>	<b>3,469,698,492</b>	<b>75,996,348</b>	<b>3,965,428,800</b>	<b>2,710,567,618</b>

**3. Net revenue from sales and services**

	Q4/2024	Q4/2023	Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
Net revenue from sales of finished goods and merchandise	1,834,450,132,868	1,806,807,096,335	5,678,406,614,305	5,538,534,389,273
Net revenue from provision of services and other revenues	12,907,747,357	9,003,045,292	49,776,498,725	48,669,715,040
<b>Total</b>	<b>1,847,357,880,225</b>	<b>1,815,810,141,627</b>	<b>5,728,183,113,030</b>	<b>5,587,204,104,313</b>

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	Q4/2024	Q4/2023	Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
<b>4. Cost of goods</b>				
Cost of finished goods	394,028,769,092	391,065,165,413	1,573,431,906,113	1,389,793,302,059
Cost of merchandise	1,059,592,441,992	1,093,386,113,905	2,778,453,043,507	2,944,284,788,567
<b>Total</b>	<b>1,453,621,211,084</b>	<b>1,484,451,279,318</b>	<b>4,351,884,949,620</b>	<b>4,334,078,090,626</b>
<b>5. Financial income</b>				
Interest on deposits and loans	37,760,455,119	45,662,505,695	138,772,094,083	181,124,824,244
Dividends and profit sharing	2,079,294,975	-	41,906,406,442	57,168,834,912
Foreign exchange gain	981,820,337	209,099,199	2,698,178,862	1,050,994,993
Other financial income	-	-	200,000	-
<b>Total</b>	<b>40,821,570,431</b>	<b>45,871,604,894</b>	<b>183,376,879,387</b>	<b>239,344,654,149</b>
<b>6. Financial expenses</b>				
Foreign exchange loss	1,042,248,104	296,558,318	2,664,839,483	476,918,611
Provision/(reversal of provision) for decline in value of financial investments	(5,310,572,504)	(5,525,092,931)	(1,746,991,856)	5,805,320,564
<b>Total</b>	<b>(4,268,324,400)</b>	<b>(5,228,534,613)</b>	<b>917,847,627</b>	<b>6,282,239,175</b>

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	Q4/2024	Q4/2023	Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
<b>7. Selling expenses and administrative expenses</b>				
<b>a. Selling expenses</b>				
Raw materials, supplies, and allocated tools expenses	250,316,421,237	198,270,096,619	864,370,284,405	796,437,614,112
Loading and transportation expenses	3,805,902,629	4,999,508,732	16,836,339,575	24,466,383,521
Advertising, promotion, and support expenses	29,896,783,608	31,236,119,400	89,438,401,042	85,196,223,719
Other selling expenses	198,411,851,636	151,402,325,234	707,900,864,475	650,328,100,255
	18,201,883,364	10,632,143,253	50,194,679,313	36,446,906,617
<b>b. Administrative expenses</b>				
Management staff expenses	82,458,083,637	86,521,108,846	243,800,557,606	281,705,642,811
Depreciation expenses	43,697,720,058	26,256,442,423	109,216,018,559	103,931,848,183
Land rental expenses	8,441,983,081	9,225,770,599	33,698,487,165	36,418,148,618
Other administrative expenses	(5,398,070,248)	11,674,898,745	13,591,907,309	23,067,953,223
	35,716,450,746	39,363,997,079	87,294,144,573	118,287,692,787
<b>8. Other income</b>				
Asset liquidation	25,500,000	-	166,409,091	466,988,000
Penalty compensation income	743,058,819	349,728,813	1,189,017,650	1,871,493,204
Income from selling brewery by-products	2,247,268,900	2,833,014,022	8,313,462,900	10,665,471,564
Recovery of bottles and cases	2,084,038,971	622,194,390	3,817,769,124	690,323,939
Other income	1,369,120,296	2,091,177,313	4,461,108,768	3,383,790,801
<b>Total</b>	<b>6,468,986,986</b>	<b>5,896,114,538</b>	<b>17,947,767,533</b>	<b>17,078,067,508</b>

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Notes to the separate financial statements (continued)

	Q4/2024	Q4/2023	Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
<b>9. Other expenses</b>				
Administrative penalties, late tax payment	-	-	2,138,821,444	3,571,594
Other expenses	-	-	733,653	494,117,150
<b>Total</b>	-	-	<b>2,139,555,097</b>	<b>497,688,744</b>
<b>10. Current corporate income tax expense</b>				
<b>Total profit before tax</b>	<b>112,521,046,084</b>	<b>103,563,910,889</b>	<b>466,394,565,595</b>	<b>424,625,550,502</b>
Adjustment to accounting profits to determine corporation income taxable profit	6,181,556,931	10,253,145,370	(39,080,314,400)	(46,562,282,811)
- Increases	9,719,951,119	10,958,353,472	9,719,951,119	13,427,384,509
+ <i>Non-deductible expenses</i>	6,493,426,078	7,825,223,472	6,493,426,078	7,825,223,472
+ <i>Repair, renovation, and other expenses</i>	3,226,525,041	3,133,130,000	3,226,525,041	5,602,161,037
- Decreases	3,538,394,188	705,208,102	48,800,265,519	59,989,667,320
+ <i>Dividends and profit sharing</i>	2,079,294,975	-	41,906,406,442	57,168,834,912
+ <i>Repair, renovation, and other expenses</i>	1,459,099,213	705,208,102	6,893,859,077	2,820,832,408
<b>Total taxable profits</b>	<b>118,702,603,015</b>	<b>113,817,056,259</b>	<b>427,314,251,195</b>	<b>378,063,267,691</b>
Corporate income tax rate	20%	20%	20%	20%
Corporate income tax expenses of previous years	30,279,015	479,588,589	9,244,163,781	15,533,349,201
<b>Current corporate income tax expenses</b>	<b>23,770,799,618</b>	<b>23,242,999,841</b>	<b>94,707,014,020</b>	<b>91,146,002,740</b>

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11. Cost by factor	Q4/2024	Q4/2023	Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
Cost of raw materials, materials	315,745,477,003	310,765,268,253	1,169,048,049,610	1,082,845,102,576
Labor costs	55,037,851,174	42,182,008,337	172,309,231,688	168,372,958,295
Fixed asset depreciation expense	31,184,488,380	47,001,207,498	166,960,122,033	185,130,952,574
Cost of hired services	313,775,471,923	268,693,323,458	1,047,025,297,257	965,036,081,429
Other costs	33,394,164,204	45,300,616,053	103,879,212,096	136,209,848,320
<b>Total</b>	<b>749,137,452,684</b>	<b>713,942,423,599</b>	<b>2,659,221,912,684</b>	<b>2,537,594,943,194</b>

**12. Basic earnings per share**

The Corporation does not calculate this indicator on the separate financial statements because, according to Accounting Standard No. 30 on "Earnings per Share," if a company is required to prepare both separate and consolidated financial statements, it only needs to present information on earnings per share as required by this standard on the consolidated financial statements.

**VII. OTHER INFORMATION**

**1. Related party information**

**Transactions and balances with key management personnel and related individuals**

Key management personnel include: Members of the Board of Directors, members of the Executive Board (including the General Director, Chief Accountant), and the Supervisory Board. Individuals related to key management personnel are close family members of the key management personnel.

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*Income of key Management personnel in Q4 2024 is as follows:*

Full Name	Position	Q4/2024	Q4/2023	Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
<b>Salary and remuneration of board of directors members</b>					
Mr Tran Dinh Thanh	Chairman	297,600,000	297,600,000	1,190,400,000	1,190,400,000
Mr Ngo Que Lam	Member	40,800,000	40,800,000	163,200,000	163,200,000
Mr Vu Xuan Dung	Member	40,800,000	40,800,000	163,200,000	163,200,000
Mr Tran Thuan An	Member	40,800,000	40,800,000	163,200,000	163,200,000
Mr Bui Huu Quang	Member	40,800,000	40,800,000	163,200,000	163,200,000
Ms Quan Le Ha	Member	40,800,000	40,800,000	163,200,000	163,200,000
Mr Tran Danh Dang	Member from 28/06/2023	40,800,000	40,800,000	163,200,000	81,600,000
<b>Income of supervisory board members</b>					
Ms Chu Thi Thu Trang	Head	187,200,000	187,200,000	748,800,000	748,800,000
Mr Tran Minh Tuan	Member to 28/06/2023	-	-	48,000,000	48,000,000
Mr Tran Duc Giang	Member from 28/06/2023	24,000,000	24,000,000	96,000,000	48,000,000
Ms Thieu Hong Nhung	Member	24,000,000	24,000,000	96,000,000	96,000,000
<b>Income of the General Director and other key Management personnel</b>					
Mr Ngo Que Lam	General Director	268,800,000	268,800,000	1,075,200,000	1,075,200,000
Income of other key Management personnel		1,022,400,000	1,022,400,000	4,089,600,000	4,089,600,000

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Transactions between the Corporation and other related parties are as follows:

Related parties	Relationship	Transaction details	Unit: VND	
			Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
Habeco Commerce One Member Company Limited	Subsidiary	Recovery of bottles and cases	561,850,000	964,196,365
		Sale of goods, finished products	4,147,161,487,292	3,923,551,095,610
		Electricity, water, and other expenses	1,337,021,000	-
		Penalties, others	43,984,000	191,178,364
		Returns and trade discounts	4,851,970,479	2,268,629,617
		Profit sharing	1,794,864,967	12,554,758,912
		Office and warehouse leasing	14,883,815,708	18,506,950,235
		Advertising materials, promotions, sales support	334,661,415,799	304,485,028,737
Ha Noi - Hai Duong Beer Joint Stock Company	Subsidiary	Sale of materials, goods	150,480,000	221,052,980
		Dividends	2,640,000,000	2,640,000,000
		License fees	1,143,627,984	1,082,284,992
		License fees support	-	4,586,868
Ha Noi - Hai Phong Beer Joint Stock Company	Subsidiary	Dividends	1,491,750,000	1,491,750,000
		Sale of materials, goods	12,540,000	158,236,281
		License fees	150,721,584	164,755,133
		License fees support	-	38,132,619
Ha Noi - Thai Binh Beer Joint Stock Company	Subsidiary	Purchase of goods	133,144,307,650	205,518,254,380
		Sale of materials, goods	22,505,409,332	37,012,372,174
		License fees	25,510,723	-
		Other expenses	30,000,000	-
		License fees support	-	103,903,956
Ha Noi - Thanh Hoa Beer Joint Stock Company	Subsidiary	Dividends	2,199,228,500	3,770,106,000
		Purchase of goods	170,504,164,150	154,804,444,570
		Sale of materials, goods	1,305,380,959,214	1,190,043,740,781
		Sales support expenses	72,870,065,124	64,238,836,750

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Related parties	Relationship	Transaction details	Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
		Advertising materials	624,300,000	-
		License fees	387,816,008	483,255,335
		Recovery of bottles and cases	6,283,093	44,549,999
		Returns and trade discounts	845,282,040	161,581,110
		Penalty for violations	10,520,500	-
		Purchase of goods	86,619,426,920	69,603,991,580
		Sale of materials, goods	14,700,551,794	14,493,472,938
		License fees support	-	75,284,478
		Purchase of bottle caps	11,828,584,500	15,719,158,236
Ha Noi - Quang Binh Beer Joint Stock Company	Subsidiary			
Beer - Alcohol - Beverage Packaging Joint Stock Company	Subsidiary			
		Dividends	965,300,000	275,800,000
		Sale of finished products	1,205,014,982,550	1,085,589,562,880
		Returns	748,999,000	697,111,250
		Dividends	5,621,400,000	7,495,200,000
		Lease of premises, electricity, water	3,337,622,099	3,333,556,669
		License fees support	-	2,675,673
		Keg repair	909,038,840	1,126,961,960
		Sales support expenses, keg rental	819,720,000	1,853,280,000
		Sales support expenses	554,306,400	6,266,783,770
Ha Noi - Quang Ninh Beer Alcohol And Beverage Joint Stock Company	Subsidiary			
		Sale of finished products, goods	6,372,102,160	76,617,756,720
		Recovery of bottles and cases	-	20,381,819
		Purchase of goods	515,771,525,240	501,450,329,352
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	Subsidiary			
		Sale of materials, goods	176,400,221,041	178,940,226,451
		Dividends	10,571,220,000	15,376,320,000
		License fees	3,229,676,064	3,137,620,176

**HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION**

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The fourth quarter of the fiscal year 2024 ended 31 December 2024

Notes to the separate financial statements (continued)

Related parties	Relationship	Transaction details	Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
Ha Noi - Quang Tri Beer Joint Stock Company	Subsidiary	Other expenses	50,000,000	50,000,000
		License fees support	-	22,958,541
		Purchase of goods	292,668,655,330	261,208,622,210
		Sale of materials, goods	102,644,573,920	95,498,539,113
		License fees	6,091,800	32,328,842
Ha Noi - Hai Phong Joint Stock Company	Subsidiary	Electricity, water, and other expenses	9,813,305	-
		Other expenses	30,000,000	-
		License fees support	-	4,969,107
		Purchase of goods	446,274,211,930	438,747,222,862
		Sale of materials, goods	151,711,893,134	157,896,835,448
		Equipment leasing	2,067,000,000	2,067,000,000
		License fees support	-	11,598,390
		Other expenses	30,000,000	30,000,000
		Sale of materials, goods	623,238,000	928,710,175
		Dividends	5,388,500,000	5,388,500,000
Ha Noi - Hong Ha Beer Joint Stock Company	Subsidiary	Other expenses	100,000,000	-
		License fees	7,607,114,942	7,848,556,312
		Electricity, water, and other expenses	122,830,665	-
		Purchase of goods	394,653,331,810	400,109,754,580
		Sale of materials, goods	137,491,041,716	150,190,652,594
		License fees	330,349,181	370,921,155
		Penalties	-	535,565,000
		Other expenses	50,000,000	30,000,000
		License fees support	-	12,231,648
		Dividends	204,000,000	612,000,000
Ha Noi - Nam Dinh Beer Joint Stock Company	Subsidiary	License fees	998,094,352	1,111,711,254
		Warehouse rental, others	1,508,880,000	1,528,880,000

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Notes to the separate financial statements (continued)

Related parties	Relationship	Transaction details	Accumulated from the beginning of the year to 31/12/2024	Accumulated from the beginning of the year to 31/12/2023
		Sale of materials, goods	141,702,000	198,801,720
		License fees support	-	3,057,912
Hanoi Liquor And Beverage Joint Stock Company	Subsidiary	Purchase of goods	41,593,949	115,412,502
Habeco - Kim Bai Joint Stock Company	Associated company	Sale of materials, goods	627,666,000	601,416,000
		Dividends	1,008,000,000	896,000,000
		License fees	4,840,812,720	4,873,028,904
		advertising material expenses	-	650,764,596
		Other expenses	-	30,000,000
Habeco-Transportation Joint Stock Company	Associated company	Lease of premises	1,123,200,000	1,123,200,000
		Transport and handling costs	29,281,039,592	25,388,985,345
		Dividends	2,079,294,975	-
San Migue! Yamamura Hai Phong Glass Company Limited	Associated company	Sale of scrap	286,592,440	306,410,200
		Purchase of bottles	1,656,148,680	3,958,171,200
Harec Investment And Trade Joint Stock Company	Associated company	Dividends	7,732,848,000	6,338,400,000
Habeco Packaging Joint Stock Company	Associated company	Purchase of packaging materials	85,399,942,650	87,286,481,330
		Electricity, water, and other expenses	73,648,584	109,309,340
		License fees support	-	2,675,673
		Sale of goods	-	38,918,880

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Notes to the separate financial statements (continued)

The prices of goods, finished products, and services provided to related parties are market prices. The purchase of goods, finished products, and services from related parties is conducted at market prices.

Liabilities with related parties are as follows

Related parties	Relationship	Transaction details	Receivable/(payable) amount		Unit: VND
			31/12/2024	01/01/2024	
Ha Noi - Hong Ha Beer Joint Stock Company	Subsidiary	Sale of materials, goods, lease of premises	1,392,737,580	1,239,668,021	
Habeco - Hai Phong Joint Stock Company	Subsidiary	Sale of materials, goods, lease of assets	25,315,317,861	-	
Beer - Alcohol - Beverage Packaging Joint Stock Company	Subsidiary	Purchase of goods	(58,765,756,411)	(69,864,143,098)	
Hanoi Liquor And Beverage Joint Stock Company	Subsidiary	Purchase of goods	(379,733,200)	(1,171,837,700)	
Ha Noi - Hai Duong Beer Joint Stock Company	Subsidiary	Purchase of goods	-	(20,328,000)	
Ha Noi - Hai Phong Beer Joint Stock Company	Subsidiary	Purchase of goods	227,634,157	156,242,080	
Ha Noi - Nghe An Beer Joint Stock Company	Subsidiary	Purchase of goods	-	(356,400)	
Ha Noi - Quang Binh Beer Joint Stock Company	Subsidiary	Purchase of goods	22,677,203	22,664,597	
Ha Noi - Quang Tri Beer Joint Stock Company	Subsidiary	Purchase of goods	(50,932,677,645)	(64,561,385,816)	
Ha Noi - Thai Binh Beer Joint Stock Company	Subsidiary	Purchase of goods	19,374,371	14,688,242	
Ha Noi - Thanh Hoa Beer Joint Stock Company	Subsidiary	Purchase of goods	3,012,256,852	2,043,226,872	
Hanoi Beer Alcohol Beverages Investment Development Joint Stock Company	Subsidiary	Purchase of goods	(13,205,957,047)	(8,981,026,502)	
		Purchase of materials, goods	10,598,370	48,345,777	
		Purchase of goods	(24,426,445,645)	(46,985,678,089)	
		Purchase of goods	-	(4,186,893,260)	
		Sale of materials, goods	2,898,069,760	1,828,899,689	
		Purchase of goods	(31,241,102,656)	(60,468,856,343)	
		Sale of materials, goods	5,038,315,557	37,342,098,469	
		Receive deposits, guarantees	(7,738,297,200)	(7,585,914,200)	
		Sale of materials, goods	525,950,755	440,466,698	
		Purchase of goods	(120,141,600,824)	(102,633,055,702)	

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**SEPARATE FINANCIAL STATEMENTS**

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**Notes to the separate financial statements (continued)**

Related parties	Relationship	Transaction details	Receivable/(payable) amount	
			31/12/2024	01/01/2024
Hanoi Beer Trading Joint Stock Company	Subsidiary	Advance payment for goods	(1,425,595,704)	(6,290,152,465)
Ha Noi - Quang Ninh Beer Alcohol And Beverage Joint Stock Company	Subsidiary	Advance payment for goods	(1,371,785,172)	(2,185,313,548)
		Other payables	-	(5,491,729,980)
		Receive deposits, guarantees	(548,072,000)	(4,267,512,500)
		Sale of goods, lease of premises	26,127,745,020	282,590,744,895
		Receive bottle and case deposits	(86,725,915,000)	(74,608,735,300)
Habeco Commerce One Member Company Limited	Subsidiary	Other payables	(218,734,830,783)	(179,645,082,322)
		Sale of materials, goods	147,941,875	156,862,421
Ha Noi - Nam Dinh Beer Joint Stock Company	Subsidiary	Sale of materials, goods	116,024,461	148,289,289
San Miguel Yamamura Haiphong Glass Company Limited	Associated company	Purchase of goods	(166,536,240)	3,000,000
		Sale of materials, goods	925,185,250	752,132,978
Habeco - Kim Bai Joint Stock Company	Associated company	Transport costs	(8,032,445,316)	(4,805,781,364)
Habeco-Transportation Joint Stock Company	Associated company	Sale of materials, goods	17,421,600	13,957,944
Habeco Packaging Joint Stock Company	Associated company	Purchase of goods	(14,191,151,735)	(7,362,086,192)

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**SEPARATE FINANCIAL STATEMENTS**

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**Notes to the separate financial statements (continued)****2. Fair value of financial assets and liabilities***Unit: VND*

	Ending balance		Beginning balance	
	Book value	Provision	Book value	Provision
<b>Financial assets</b>				
Cash and cash equivalents	646,174,126,989	-	784,624,181,965	-
Held-to-maturity investments	2,823,586,200,000	-	2,210,721,900,000	-
Accounts receivable	70,105,789,058	1,677,613,000	331,504,428,086	1,677,613,000
Advance payments to suppliers	22,830,704,304	3,177,036,137	20,316,584,650	3,177,036,137
Long-term financial investments	1,289,945,573,387	23,364,483,998	1,289,945,573,387	25,111,475,854
Other receivables	70,226,575,836	834,570,285	50,053,552,825	834,570,285
<b>Total</b>	<b>4,922,868,969,574</b>	<b>29,053,703,420</b>	<b>4,687,166,220,913</b>	<b>30,800,695,276</b>

*Unit: VND*

	Book value	
	Ending balance	Beginning balance
<b>Financial liabilities</b>		
Accounts payable	979,461,079,064	879,181,705,400
Accrued expenses	21,315,173,539	78,624,281,588
Other payables	411,272,765,437	394,735,788,353
<b>Total</b>	<b>1,412,049,018,040</b>	<b>1,352,541,775,341</b>

The Corporation has not yet determined the fair value of financial assets and financial liabilities as of the end of the financial year due to Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on November 6, 2009, as well as current regulations, which do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards for the presentation of financial statements and the disclosure of information on financial instruments but does not yet provide equivalent guidance for the evaluation and recognition of financial instruments, including the application of fair value to be consistent with International Financial Reporting Standards.

**3. Credit risk**

Credit risk is the risk that a party to a contract is unable to perform its obligations, resulting in financial loss for the Corporation.

The Corporation is exposed to credit risks from operating activities (primarily with respect to receivables from customers) and from financing activities (deposits with banks, loans and other financial instruments).

***Receivable from customers***

# HANOI BEER ALCOHOL AND BEVERAGE JOINT STOCK CORPORATION

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## SEPARATE FINANCIAL STATEMENTS

The fourth quarter of the fiscal year 2024 ended 31 December 2024

### Notes to the separate financial statements (continued)

The Corporation minimizes credit risk by only dealing with entities with good financial standing, requires opening letters of credit for first-time trading units or does not have information on financial capacity and Debt accountants regularly monitor receivables to urge recovery. On this basis, and the Corporation's receivables relate to many different customers, credit risk is not concentrated on a certain customer.

#### *Bank deposits*

Most of the Corporation's bank deposits are deposited at large, reputable banks in Vietnam. The Corporation finds that the concentration of credit risk on bank deposits is low.

#### 4. Liquidity risk

Liquidity risk is the risk that the Corporation will have difficulty in meeting its financial obligations due to lack of funds.

The Board of Management has the highest responsibility for liquidity risk management. The Corporation's liquidity risk arises mainly from the fact that its financial assets and financial liabilities have different maturities.

The Corporation manages liquidity risk by maintaining an appropriate amount of cash and cash equivalents and borrowings at a level that the Board of Management deems sufficient to meet the Corporation's operational needs in order to reduce minimize the impact of cash flow fluctuations.

The maturity of the financial liabilities based on the undiscounted expected contractual payments is as follows:

	<i>Unit: VND</i>		
	Under 01 year	From 01 year to 05 years	Total
<b>Ending balance</b>	<b>1,316,902,718,534</b>	<b>95,146,299,506</b>	<b>1,412,049,018,040</b>
Accounts payable	979,461,079,064	-	979,461,079,064
Accrued expenses	21,315,173,539	-	21,315,173,539
Other payables	316,126,465,931	95,146,299,506	411,272,765,437

The Corporation considers that the risk concentration for debt repayment is low. The Corporation has the ability to pay its due debts from cash flows from operating activities and proceeds from maturing financial assets.

#### 5. 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 3 types: foreign currency risk, interest rate risk and other price risk.

##### *Foreign currency risk*

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Corporation management of exchange risks by considering the current market and expected the Corporation to plan for the future trading in foreign currency. Company monitored the risks to assets and financial liabilities in foreign currency.

##### *Interest rate risk*

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

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**SEPARATE FINANCIAL STATEMENTS**

The fourth quarter of the fiscal year 2024 ended 31 December 2024

**Notes to the separate financial statements (continued)**

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The Corporation manages interest rate risk by closely monitoring market conditions relevant. by that Company will determine the appropriate interest rate policy for risk limited purpose Company.

***Other price risk***

Other price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate according to changes in external market prices of interest rate changes and exchange rate

**6. Events occurring after the accounting period**

The Corporation's Management Board affirms that there are no events that occurred after 31 December 2024, up to the date of this report, that have not been considered for adjustment or disclosure in the separate financial statements.

**7. Comparative figures**

The comparative figures are the figures in the separate financial statements for the fiscal year ended 31 December 2023, which have been audited, and the separate financial statements for the fourth quarter accounting period ending 31 December 2023, which have been reviewed by AASCN (Nam Viet Auditing and Accounting Financial Consulting Services Company Ltd).

**8. Information on continuous operation**

During the fourth quarter accounting period of 2024, there were no activities or events that significantly affected the continuing operations of the Corporation. Therefore, the Corporation's separate financial statements have been prepared on the assumption that the Corporation will continue as a going concern.

**Prepared by**



**Tran Quoc Viet**

**Chief Accountant**



**Pham Thu Thuy**

*Ha Noi, 23 January 2025*

**General Director**



**Ngo Que Lam**