

HA NOI – HAI DUONG BEER JOINT STOCK COMPANY

FINANCIAL STATEMENT

Quarter 3 year 2025

BALANCE SHEET

Date 30 month 09 year 2025

Currency: VND

ARTICLE	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		101.978.880.820	75.744.139.662
I. Cash and cash equivalents	110	V.1	3.949.667.805	874.168.132
1. Cash	111		3.949.667.805	874.168.132
2. Cash Equivalents	112			
II. Short-term investments	120		70.000.000.000	52.000.000.000
1. Held-for-trading securities	121			
2. Provision for held-for-trading securities	122			
3. Held- to-maturity investments	123	V.2	70.000.000.000	52.000.000.000
III. Current accounts receivable	130		2.498.236.680	1.593.483.549
1. Short-term trade receivables	131	V.3	1.953.016.680	49.599.690
2. Short-term advances to suppliers	132		226.000.000	110.000.000
3. Short-term internal receivables	133			
4. Construction contract receivables based on agreed progress billings	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V.4	319.220.000	1.433.883.859
7. Provision for doubtful short-term receivables	137			
8. Shortage of assets waiting for resolution	139			
IV. Inventories	140		25.530.976.335	21.276.487.981
1. Inventories	141	V.5	25.530.976.335	21.276.487.981
2. Provision for obsolete inventories	149			
V. Other current assets	150			
1. Short-term prepaid expenses	151			
2. Value-added tax deductible	152			
3. Tax and other receivables from the State	153			
4. Government bonds trading	154			
5. Other current assets	155			
B - NON-CURRENT ASSETS	200		21.796.419.102	19.365.200.815
I. Long-term receivables	210			
1. Long-term trade receivables	211			
2. Long-term advance to suppliers	212			
3. Paid-in capital in dependent units	213			
4. Long-term internal receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216			
7. Provision for doubtful long-term receivables	219			
II. Fixed assets	220		14.204.354.518	14.927.674.630
1. Tangible fixed assets	221	V.6	13.031.860.667	13.755.180.779
- Cost	222		305.130.610.395	302.550.042.195
- Accumulated depreciation	223		(292.098.749.728)	(288.794.861.416)



ARTICLE	Code	Note	Ending balance	Beginning balance
2. Financial lease fixed assets	224			
- Cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.8	1.172.493.851	1.172.493.851
- Cost	228		1.457.244.000	1.457.244.000
- Accumulated depreciation	229		(284.750.149)	(284.750.149)
III. Investment properties	230			
- Cost	231			
- Accumulated depreciation	232			
IV. Long-term assets in progress	240			
1. Long-term work-in-process	241			
2. Construction in progress	242			
IV. Long-term investments	250			
1. Investments in subsidiaries	251			
2. Investments in jointly controlled entities and associates	252			
3. Investment in other entities	253			
4. Provision for diminution in value of long-term investments	254			
5. Held-to-maturity investments	255			
VI. Other long-term assets	260		7.592.064.584	4.437.526.185
1. Long-term prepaid expenses	261	V.12	7.592.064.584	4.437.526.185
2. Deferred tax assets	262			
3. Long-term tools, supplies and spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270=100+200)	270		123.775.299.922	95.109.340.477
C - LIABILITIES (300=310+330)	300		48.284.627.458	21.208.308.483
I. Current liabilities	310		48.284.627.458	21.208.308.483
1. Short-term trade payables	311	V.15	1.470.413.964	1.544.082.103
2. Short-term advances from customers	312			
3. Taxes and other payables to the State	313	V.16	22.456.571.291	5.481.480.669
4. Payables to employees	314		7.531.234.171	1.707.878.851
5. Short-term accrued expenses	315			
6. Short-term internal payables	316			
7. Construction contract payables based on agreed progress billings	317			
8. Short-term unearned revenues	318			
9. Other short-term payables	319	V.18	13.392.950.230	9.230.387.976
10. Short-term loan and finance lease	320			
11. Short-term provision	321			
12. Bonus and welfare fund	322		3.433.457.802	3.244.478.884
13. Price stabilisation fund	323			
14. Government bonds trading	324			
II. Non-current liabilities	330			
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Long-term internal payables in relation to capital of dependent units	334			
5. Long-term internal payables	335			



ARTICLE	Code	Note	Ending balance	Beginning balance
6. Long-term unearned revenues	336			
7. Other long-term liabilities	337			
8. Long-term loans and finance lease	338			
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax liabilities	341			
12. Long-term provisions	342			
13. Scientific and technological development fund	343			
D - OWNERS' EQUITY (400=410+430)	400		75.490.672.464	73.901.031.994
I. Capital	410	V21.1	75.490.672.464	73.901.031.994
1. Contributed charter capital	411		40.000.000.000	40.000.000.000
- Shares with voting rights	411A		40.000.000.000	40.000.000.000
- Preference shares	411B			
2. Share premium	412			
3. Convertible bond options	413			
4. Other owners' capital	414			
5. Treasury shares	415			
6. Asset revaluation reserve	416			
7. Foreign exchange differences reserve	417			
8. Investment and development fund	418	21.6	25.834.533.044	25.834.533.044
9. Enterprise re-organisation support fund	419			
10. Other funds belonging to owners' equity	420			
11. Undistributed earnings	421		9.656.139.420	8.066.498.950
- Undistributed earnings of prior period	421A		1.593.498.950	1.758.910.525
- Undistributed earnings of current year	421B		8.062.640.470	6.307.588.425
12. Fund for capital expenditure	422			
II. Other funds	430			
1. Subsidised fund	431			
2. Fund for fixed assets in use	432			
TOTAL LIABILITIES AND OWNERS EQUITY (440=300+400)	440		123.775.299.922	95.109.340.477

Bookkeeper

Ngô Thị Thuý Dương

Chief Accountant

Dặng Thị Minh Duyệt

Prepared on 08 October 2025

Director



GIÁM ĐỐC
Trần Huy Loan

INCOME STATEMENT
Date from 01/07/2025 to 30/09/2025

Currency: VND

ITEMS	Code	Note	Period		Accumulation	
			Current	Previous	Current	Previous
1. Revenue from sale of goods and rendering of services	01	V.24	64.031.142.568	62.918.423.034	138.977.349.070	142.734.848.849
2. Deductions	02	V.24	1.955.228.001	1.411.358.835	2.076.430.001	1.697.995.835
3. Net revenue from sale of goods and rendering of services	10		62.075.914.567	61.507.064.199	136.900.919.069	141.036.853.014
4. Cost of goods sold and services rendered	11	V.25	46.691.715.554	46.939.019.115	99.821.211.871	104.511.213.599
5. Gross profit from sale of goods and rendering of services	20		15.384.199.013	14.568.045.084	37.079.707.198	36.525.639.415
6. Finance income	21	V.24	309.793.461	917.517.678	938.572.495	1.142.571.636
7. Finance expenses	22	V.26				
- In which: Interest expenses	23					
8. Gain/(loss) from join venture and associate	24					
9. Selling expenses	25		8.175.780.203	6.347.239.394	18.524.748.966	17.318.701.278
10. General and administrative expenses	26		3.009.434.570	3.196.471.626	9.444.489.866	9.650.327.602
11. Operating profit	30		4.508.777.701	5.941.851.742	10.049.040.861	10.699.182.171
12. Other income	31		14.372.727		29.259.727	
13. Other expenses	32					
14. Other profit	40		14.372.727		29.259.727	
15. Accounting profit before tax	50		4.523.150.428	5.941.851.742	10.078.300.588	10.699.182.171
16. Current corporate income tax expense	51	V.28	904.630.086	1.188.368.340	2.015.660.118	2.139.834.430
17. Deferred tax expense	52					
18. Net profit after tax	60		3.618.520.342	4.753.483.402	8.062.640.470	8.559.347.741
19. Basic earnings per share	70					
20. Diluted earnings per share	71					

Prepared on 08 October 2025

Bookkeeper


Ma Thi Chuong Duong

Chief Accountant


Dang Thi Minh Duyệt

Director



GIÁM ĐỐC
Tran Huy Loan

CASH FLOW STATEMENT

(Indirect method)

Date from 01/07/2025 to 30/09/2025

ITEMS	Code	Note	Accumulation	
			Current	Previous
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		10,078,300,588	10,699,182,171
2. Adjustments for				
- Depreciation of fixed assets and investment property	02		3,303,888,312	3,954,681,346
- Provisions	03			
- Foreign exchange loss due to revaluation of monetary items	04			
- Profits from investing activities	05		(952,945,222)	(1,142,571,636)
- Interest expenses	06			
- Other adjustments	07			
3. Operating profit before changes in working capital	08		12,429,243,678	13,511,291,881
- Increase/Decrease in Receivables	09		(904,753,131)	(970,919,884)
- Increase/Decrease in inventories	10		(4,254,488,354)	(4,419,227,851)
- Increase/Decrease in Payables (excluding payable loan interest and enterprise income tax)	11		26,508,577,045	31,573,221,457
- Increase/Decrease in Prepaid Expenses	12		(3,154,538,399)	900,461,665
- Interest paid	13			
- Corporate income tax paid	14		(1,636,897,106)	(1,561,448,569)
- Other Cash Payments to Business Activities	15		1,705,020,000	1,801,200,000
- Other cash outflows for operating activities	16		(3,278,843,082)	(2,089,302,000)
Net cash flows from operating activities	20		27,413,320,651	38,745,276,699
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets and other long-term assets	21		(2,580,568,200)	
2. Proceeds from disposals of fixed assets and other long-term assets	22		14,372,727	
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(70,000,000,000)	(77,000,000,000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		52,000,000,000	50,000,000,000
5. Payments for investments in other entities	25			
6. Proceeds from sale of investments in other entities	26			
7. Cash receipts from interests, dividends and profits shared	27		938,572,495	1,142,571,636
Net cash flows from investing activities	30		(19,627,622,978)	(25,857,428,364)
III. CASH FLOWS FROM FINANCIAL ACTIVITIES				
1. Capital contribution and issuance of shares	31			
2. Repayment of contributed capital or repurchase of issued shares	32			
3. Drawdown of borrowings	33			
4. Repayment of borrowings	34			
5. Payment of principal of finance lease liabilities	35			
6. Dividends paid/Profit distributed	36		(4,710,198,000)	(4,712,478,000)
Net Cash Flows from Financial Activities	40		(4,710,198,000)	(4,712,478,000)
Net increase in cash for the year (50 = 20+30+40)	50		3,075,499,673	8,175,370,335
Cash at beginning of year	60		874,168,132	3,131,206,668
Effect of exchange rate on cash and cash equivalents	61			
Cash at end of year	70		3,949,667,805	11,306,577,003

Prepared by

Ma Thi Thuong
Ma Thi Thuong

Chief Accountant

Dang Thi Minh Duyệt
Dang Thi Minh Duyệt

Prepared on 08 October 2025

CÔNG TY

CỔ PHẦN

BIA

HANOI-HAI DUONG

VIỆT NAM

GIAM ĐỐC

Tran Huy Loan
Tran Huy Loan

NOTES TO THE FINANCIAL STATEMENTS

From 01/07/2025 to 30/09/2025

I. Business Operation Characteristics

1. Ownership form : Joint Stock Company

Hanoi – Hai Duong Beer Joint Stock Company was converted from a state-owned enterprise (Hai Duong Beer – Beverage Company) under Decision No. 3192/QD-UB dated August 12, 2003, issued by the People's Committee of Hai Duong Province. The company operates under Business Registration Certificate No. 0800283766, issued by the Department of Planning and Investment of Hai Duong Province on September 19, 2003, with the 9th amendment registered on September 17, 2018.

2. Operating field

Operating field are production and trading.

3. Business industry

The company's primary business activities are : production and sale of beer products.

4. Normal operating cycle : 12 months

5. Organizational structure

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

II. Fiscal year and accounting currency

1. Fiscal year

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

2. Accounting currency

The accounting currency used is Vietnamese Dong (VND)

III. Applied accounting standards and system

1. Applicable Accounting Regime

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

2. Statement of Compliance with Accounting Standards and Accounting Regime



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

3. Applicable accounting form

The Company has been using the accounting form of general journal recording in the computer.

IV. ACCOUNTING POLICIES

1. Basis of preparing financial statements

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

2. Exchange rates used in accounting

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

- Receivables arising from foreign currency transactions are recorded at the buying rate of the commercial bank designated by the customer for settlement.;
- Payables arising from foreign currency transactions are recorded at the selling rate of the commercial bank with which the Company regularly conducts transactions ;
- Capital contributions or receipts of capital contributions in foreign currency are recorded at the buying rate of the commercial bank where the Company maintains its account for receiving investor capital ;
- Transactions for the purchase of assets or expenses paid immediately in foreign currency (without going through accounts payable) are recorded at the buying rate of the commercial bank where the Company makes the payment.

At the end of the accounting year, monetary items denominated in foreign currencies, such as assets (cash, receivables, and other monetary assets) and liabilities (loans, payables, and other liabilities), are translated at the buying and selling rates of the commercial bank where the Company maintains its accounts at the end of the accounting year. All exchange rate differences arising during the year and year-end revaluation differences are transferred to the statement of income for the fiscal year.

3. Principles for the recognition of cash and cash equivalents

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

Cash equivalents are short-term investments with a maturity of three months or less from the date of purchase that are readily convertible to cash and subject to an insignificant risk of changes in value.

4. Principles for the recognition of investments

Investments held to maturity are recognized from the date of purchase and are initially measured at cost, including transaction costs associated with the purchase of the investments. Interest income from investments held to maturity after the purchase date is recognized in the income statement on an accrual basis, and when cash is received ...

At the reporting date, investments are classified as follows :



- Investments with a maturity of less than one year or within one business cycle are classified as current assets ;
- Investments with a maturity of more than one year or longer than one business cycle are classified as non-current assets.

A provision for impairment of investments is made at the end of the year for the difference between the carrying amount of the investments recorded in the general ledger and their market value or recoverable amount at the time the provision is made.

5. Principles for the recognition of trade receivables and other receivables

Commercial and other receivables are recognized at their actual occurrence. Receivables are presented at their carrying amount less any allowance for doubtful accounts.

The classification of receivables as trade receivables, intercompany receivables, and other receivables is based on the following principles:

- Trade receivables reflect commercial receivables arising from sales transactions between the Company and external buyers, including receivables from export sales consigned to other entities.
- Intercompany receivables reflect receivables from dependent accounting units that do not have legal entity status.
- Other receivables reflect non-commercial receivables unrelated to sales transactions

An allowance for doubtful accounts is established for each doubtful debt based on the aging of overdue debts or the expected level of potential losses, as follows:

- For overdue receivables:
 - 30% of the value for receivables overdue from 6 months to less than 1 year.
 - 50% of the value for receivables overdue from 1 year to less than 2 years.
 - 70% of the value for receivables overdue from 2 years to less than 3 years.
 - 100% of the value for receivables overdue from 3 years or more.

For receivables that are not yet overdue but are unlikely to be collected, a provision is made based on the estimated level of loss.

6. Principles for the recognition of inventories

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

Inventory cost is determined as follows:

- Raw materials and goods: include purchase costs and other directly related costs incurred to bring the inventories to their present location and condition.
- Finished goods: include the cost of raw materials, direct labor, and related manufacturing overhead costs allocated based on normal operating capacity
- Work in progress: includes only the cost of main raw materials, labor costs, depreciation of assets used for production activities, and related manufacturing overhead costs related to production activities.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventory is valued using the weighted average method and accounted for using the perpetual inventory system.

An allowance for inventory obsolescence is made for each inventory item with a cost greater than its net realizable value. For work in progress, the allowance for obsolescence is calculated for each type of service with a separate price. Increases or decreases in the allowance for inventory obsolescence to be provided at the end of the fiscal year are recognized in cost of goods sold.

7. **Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenditures incurred by the Company to acquire the asset up to the time the asset is ready for use. Subsequent expenditures related to a tangible fixed asset are added to the asset's carrying amount if, and only if, it is probable that future economic benefits associated with the expenditure will flow to the Company. Expenditures that do not meet this criterion are recognized as operating expenses in the year they are incurred.

When a tangible fixed asset is sold or disposed of, the carrying amount and accumulated depreciation are derecognized, and any resulting gain or loss is recognized as income or expense in the year.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives. The estimated useful lives of tangible fixed assets are as follows:

<u>Fixed assets</u>	<u>Number of years</u>
Buildings and structures	06 - 15
Machinery and equipment	05 - 12
Transportation vehicles	06 - 10
Office equipment and tools	03 - 08

8. **Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets includes all expenditures incurred by the Company to acquire the asset up to the time the asset is ready for use. Costs related to intangible fixed assets incurred after initial recognition are recognized as operating expenses in the year they are incurred, unless these costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits from these assets..

When an intangible fixed asset is sold or disposed of, the carrying amount and accumulated amortization are derecognized, and any resulting gain or loss is recognized as income or expense in the year.

The Company's intangible fixed assets include:

Land use rights

Land use rights represent all actual expenditures the Company has incurred directly related to the land use, including payments for obtaining land use rights, costs for compensation for site clearance, site leveling, registration fees, etc,...

9. Principles for the recognition and allocation of prepaid expenses

Prepaid expenses are recognized for actual costs incurred that relate to the Company's business activities over multiple accounting periods, and the transfer of these expenses to the operating expenses of subsequent accounting periods.

Tools and equipment

Tools and equipment that have been put into use are amortized to expenses using the straight-line method over a period not exceeding three years.

Other prepaid expenses

These are expenses that benefit multiple operating periods and are allocated to operating expenses over a period not exceeding three years

10. Liabilities and accrued expenses

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

The classification of payables as trade payables, accrued expenses, intercompany payables, and other payables is based on the following principles:

- Trade payables reflect commercial payables arising from the purchase of goods, services, and assets, where the seller is an independent entity from the Company, including payables for imports through consignees.
- Accrued expenses reflect payables for goods and services received from sellers or provided to buyers but not yet paid due to the lack of invoices or incomplete accounting records and documents, and payables to employees for vacation pay and accrued operating expenses.
- Intercompany payables reflect payables between the parent entity and its dependent accounting units that do not have legal entity status.

Other payables reflect non-commercial payables unrelated to purchase, sale, or service transactions..

11. Principles for the recognition of owner's equity

Contributed capital

Contributed capital is recorded at the actual amount contributed by shareholders.

Retained earnings

Retained earnings reflect the results of business operations after corporate income tax and the status of profit distribution or loss treatment of the Company.

12. Profit distribution

Profit after corporate income tax is distributed to shareholders after setting up the funds in accordance with the resolutions of the Company's General Meeting of Shareholders and the provisions of law.

The distribution of profits to shareholders takes into account non-monetary items included in undistributed after-tax profits that may affect cash flow and the ability to pay dividends, such as gains from revaluation of assets contributed to joint ventures, gains from revaluation of monetary items, financial instruments, and other non-monetary items.

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

13. Revenue and income recognition

Revenue from sales of goods and finished products

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

- The Company has transferred the majority of the risks and rewards incidental to ownership of the product or goods to the buyer.
- Doanh nghiệp không còn nắm giữ quyền quản lý hàng hóa như người sở hữu hàng hóa hoặc quyền kiểm soát hàng hóa.
- The revenue can be reliably measured. When the contract stipulates that the buyer has the right to return the purchased product or goods under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer no longer has the right to return the product or goods (except in cases where the customer has the right to return goods in the form of an exchange for other goods or services).
- It is probable that the economic benefits associated with the sale will flow to the Company.
- The costs associated with the sales transaction can be reliably measured.

Revenue from services

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. When the service is performed over multiple periods, revenue is recognized in the reporting period based on the percentage of completion at the end of the accounting period. The outcome of a service transaction can be reliably measured when all of the following conditions are met:

- Revenue can be reliably measured. When 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 no longer has the right to return the provided service.
- It is probable that the economic benefits associated with the service transaction will flow to the Company.
- The percentage of completion at the end of the fiscal year can be reliably measured.
- The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

Interest income

Interest income is recognized on an accrual basis, determined by the outstanding balances of deposit accounts and the actual interest rate for each period.

14. Accounting principles for revenue deductions

Revenue deductions include: trade discounts, sales allowances, and sales returns.

Trade discounts, sales allowances, and sales returns arising in the same period as the sale of products, goods, or services are deducted from revenue in the period they occur;
If the products, goods, or services were sold in previous periods, and trade discounts, sales allowances, or sales returns arise in subsequent periods, the Company shall reduce revenue as follows:

+ If the products, goods, or services were sold in previous periods and, in subsequent periods, must be discounted, subject to trade discounts, or returned, but arise before the date of issuance of the financial statements, this shall be considered an adjusting event after the balance sheet date and shall be deducted from revenue in the financial statements of the reporting period (previous period).

+ If the products, goods, or services must be discounted, subject to trade discounts, or returned after the date of issuance of the financial statements, the Company shall reduce revenue in the period they arise (subsequent period)

15. Accounting principle for cost of goods sold

Cost of goods sold during the year is recognized in accordance with the revenue generated during the year and ensures compliance with the prudence principle.

For direct material costs consumed above normal levels, labor costs, and fixed manufacturing overhead costs not allocated to the value of warehoused products, the accountant shall immediately include them in the cost of goods sold (after deducting any compensation, if any), even if the products or goods have not been determined as sold.

The allowance for inventory obsolescence is charged to the cost of goods sold based on the quantity of inventory and the difference between the net realizable value and the cost of the inventory. When determining the volume of inventory that is subject to price reduction for which a provision must be made, the accountant shall exclude the volume of inventory that has been signed for a sales contract (with a net realizable value not less than the carrying amount) but not yet transferred to customers if there is strong evidence that customers will not waive the performance of the contract.

16. Accounting principle for finance costs

Financial expenses include expenses or losses related to financial investment activities, expenses for lending and borrowing capital, expenses for capital contributions to joint ventures and associates, losses on short-term securities transfers, securities trading expenses; provisions for impairment of trading securities, provisions for investment losses in other entities, losses arising from the sale of foreign currency, exchange rate losses...

17. Accounting principles for selling expenses and general and administrative expenses

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and services, including costs for promoting products, product introductions, advertising, sales commissions, product warranty costs (excluding construction and installation activities), and costs for preservation, packaging, and transportation.

General and administrative expenses reflect the general management expenses of the enterprise, including expenses for salaries of administrative staff (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees, unemployment insurance of administrative 1 staff; office supplies expenses, tools, depreciation of fixed assets used for business administration; land rent, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (hospitality, customer conferences, etc.).

18. Corporate income tax

Current corporate income tax

Current corporate income tax is the tax calculated based on taxable income. 1 Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, and adjustments for non-taxable income and carried-forward losses.

19. Financial instruments

a) Financial assets

Classification of financial assets

The Company classifies its financial assets into the following categories: financial assets at fair value through profit or loss, 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 asset and is determined at the time of initial recognition.

Financial assets are recorded at fair value through the Income Statement

Financial assets are classified as recorded at fair value through the Income Statement if held for trading or are classified as fair value through the Income Statement at the time of initial recognition..

Financial assets are classified as held for trading if they:

- Are acquired or incurred principally for the purpose of selling or repurchasing in the short term;
- The company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except derivative financial instruments defined as a financial guarantee contract or an effective risk hedging tool).

The first accounts are held until the expiration date

The first accounts held for term are non-monetary financial assets that are defined or identifiable as settlement accounts and have any fixed assets that the Company has the intention and ability to hold until their expiration date..

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not quoted on the market..

Financial assets available for sale

available-for-sale financial assets are non-derivative financial assets that are determined to be available-for-sale or are not classified as financial assets at fair value through the income statement, held-to-maturity investments, or loans and receivables.

The initial book value of a financial asset

Financial assets are recognized at the date of purchase and derecognized at the date of sale. At the time of initial recognition, financial assets are determined according to the purchase price/issuance cost plus other costs directly related to the purchase and issuance of that financial asset..

b) Main financial payables

The company classifies main account liabilities into groups: main account liabilities are recorded at fair value through the income statement, main account liabilities are determined according to additional analytical value. The classification of major liability accounts depends on the nature and objective of the major liability account and is determined at the time of initial recognition..

Financial liabilities are recorded at fair value through the income statement

Current financial liabilities are classified as being recorded at fair information value through the income statement if held for trading or are classified as being recorded at fair value through the income statement at the time of initial recognition..

Financial liabilities are classified as securities held for trading if:

- Issued or created primarily for the purpose of short-term acquisition;
- The company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except derivative financial instruments defined as a financial guarantee contract or an effective risk hedging tool)

Financial liabilities are determined at amortized cost

Financial liabilities are measured at amortized cost, which is determined by the initial recognition of the financial liability less principal repayments, plus or minus cumulative amortizations calculated using the effective interest method of the difference between the initially recognized value and the maturity value, less any deductions (directly or through the use of a reserve account) due to impairment or uncollectibility.

The effective interest method is a method of calculating the amortized value of one or a group of financial liabilities and allocating interest income or interest expense over the relevant year. The effective interest rate is the interest rate that discounts the estimated future cash flows to be paid or received over the expected life of the financial instrument or shorter, if necessary, back to the net present book value of the financial liability.

The initial carrying amount of a financial liability

At the time of initial recognition, financial liabilities are determined at the issuance price plus additional costs directly related to the issuance of that financial debt.

c) Equity instruments

An equity instrument is a contract that evidences the remaining interests in the Company's assets after deducting all obligations.

20. Segment Reporting

Segment reporting encompasses reporting by business segment or by geographical segment.

Business Segment: A business segment is a distinguishable component of an entity that is engaged in producing or providing individual products or services or a group of related products or services and that is subject to risks and rewards that are different from those of other business segments.

Geographical Segment: A geographical segment is a distinguishable component of an entity that is engaged in producing or providing products or services within a particular economic environment and that is subject to risks and rewards that are different from those of other business segments operating in other economic environments.

21. Related parties

Parties are considered a related party of the Company if one party has the ability to control the other party or otherwise significantly influence the other party in making financial decisions and operate, or when the Company and the other party jointly or severally control.

In considering related parties relationship, the nature of relationship is focused more than the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

	Ending balance VND	Beginning balance VND
Cash on hand	624,833,397	166,041,066
Demand deposits	3,324,834,408	708,127,066
Total	3,949,667,805	874,168,132

2. Short – term investments held to maturity : As of 30/09/2025, this includes time deposits at the following banks :

	Historical Cost VND	Book value VND
<i>Bac A Commercial Joint Stock Bank – Hai Duong Branch</i>	11,000,000,000	11,000,000,000
<i>Sai Gon – Ha Noi Commercial Joint Stock Bank, Hai Duong Branch</i>	25,000,000,000	25,000,000,000
<i>Sai Gon Thuong Tin Commercial Joint Stock Bank – Dao Tan Transaction Office</i>	34,000,000,000	34,000,000,000
Total	70,000,000,000	70,000,000,000

3. Receivable from customers

	Ending balance VND	Beginning balance VND
Short – term trade receivables from customers	1,953,016,680	49,599,690
Total	1,953,016,680	49,599,690

4. Other receivables

Short – term	Ending balance VND	Beginning balance VND
Advances payment	319,220,000	398,700,000
Other short – term receivables		1,035,183,859
Total	319,220,000	1,433,883,859

5. Inventories

Ending balance	Beginning balance
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	VND	VND
Raw materials, materials	15,921,098,729	13,474,038,879
Tools and equipments	3,189,107,514	3,255,937,066
Cost of manufacture and trade in progress	5,978,064,293	4,169,173,396
Finished goods	353,031,559	309,820,186
Goods	89,674,240	67,518,454
Total	25,530,976,335	21,276,487,981

6. Increases, decreases in tangible fixed asset



	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	37,880,787,131	254,674,928,546	9,871,760,581	724,670,937	303,152,147,195
Additions	-	1,978,463,200			1,978,463,200
Disposals	-	-	-	-	-
Ending balance	37,880,787,131	256,653,391,746	9,871,760,581	724,670,937	305,130,610,395
ACCUMULATED DEPRECIATION					
Opening balance	36,862,839,871	244,841,952,306	8,620,614,473	724,670,937	291,050,077,587
Additions	90,726,078	861,195,571	96,750,492		1,048,672,141
Disposals	-	-	-	-	-
Ending balance	36,953,565,949	245,703,147,877	8,717,364,965	724,670,937	292,098,749,728
NET BOOK VALUE					
Opening balance	1,017,947,260	9,832,976,240	1,251,146,108		12,102,069,608
Ending balance	927,221,182	10,950,243,869	1,154,395,616		13,031,860,667

The cost of the Company's tangible fixed assets have been fully depreciated but are still in use: 257,171,663,655 VND

7. Increases, decreases in financial leased fixed asset

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Ending balance	-	-	-	-	-
ACCUMULATED DEPRECIATION					
Opening balance	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Ending balance	-	-	-	-	-
NET BOOK VALUE					
Opening balance	-	-	-	-	-
Ending balance	-	-	-	-	-

8. Increases, decreases intangible assets

	Land use rights	Copyright	Computer software	Others	Total
Cost	VND	VND	VND	VND	VND
Beginning balance	1.457.244.000				1,457,244,000
Additions	-				-
Decreases	-				-
Ending balance	1.457.244.000				1,457,244,000
Accumulated amortisation					
Beginning balance	284.750.149				284,750,149
Charge for the year	-				-
Decreases	-				-
Ending balance	284.750.149				284,750,149
NET BOOK VALUE					
Beginning balance	1.172.493.851				1,172,493,851
Ending balance	1.172.493.851				1,172,493,851

9. Construction in progress

	Ending balance VND	Beginning balance VND
Project:	-	-
Total	-	-

10. Increases, decreases in the investment properties

	Land use rights VND	Buildings and structures VND	Total VND
Cost			
Beginning balance	-	-	-
Additions	-	-	-
Decreases	-	-	-
Ending balance	-	-	-
Accumulated amortisation			
Beginning balance	-	-	-
Charge for the year	-	-	-
Decreases	-	-	-
Ending balance	-	-	-
NET BOOK VALUE			
Beginning balance	-	-	-
Ending balance	-	-	-



11. Financial investment

	Ending balance VND	Beginning balance VND
<i>11.1. Short – term financial investment</i>	-	-
- Short – term securities investment		
- Other short – term investment		
- Net value of short – term financial investment		
<i>11.2. Long – term financial investment</i>	-	-
- Investment in Subsidiaries		
- Investment in Associates		
- Investment in Jointly controlled business		
- Other long – term investments		
- Net value of long – term financial investments		
Total	-	-

12. Other long – term assets

	Ending balance VND	Beginning balance VND
Long – term prepaid expenses		4,437,526,185
Beginning balance	4,437,526,185	
- Increase	7,037,113,232	
- Transferred into production and business expenses during the year	3,882,574,833	
- Other reductions		
Ending balance	<u>7,592,064,584</u>	

13. Deferred tax assets

	Ending balance VND	Beginning balance VND
-	-	-
-	-	-
	-	-

14. Loans and obligations under finance leases

	Ending balance VND	Beginning balance VND
- Short-term borrowings	-	-
- Long – term loans due	-	-
- Finance leases due for payment	-	-
- Bonds issued at maturity	-	-
Total	<u>-</u>	<u>-</u>

15. Short – term trade payables

	Ending balance VND	Beginning balance VND
- Short – term trade payables	1,470,413,964	1,544,082,103
- Deferred revenue	-	-
Total	<u>1,470,413,964</u>	<u>1,544,082,103</u>

16. Taxes and other receivables from payables to the state budget

	Ending balance VND	Beginning balance VND
<i>16.1. Payables</i>		
- Value added tax	9,589,258,701	455,850,184
- Excise duty	10,612,568,859	3,276,448,463
- Profit tax	2,015,660,118	1,636,897,106
- Personal income tax	89,802,000	112,284,916
- Natural resource tax	-	-
- Land & housing tax, land rental charges	149,281,613	-
- Other taxes	-	-
<i>16.2. Fee & charge & other payables</i>		
- Fee, charge	-	-
- Other payables	-	-
Total	22,456,571,291	5,481,480,669

17. Accrued expenses

	Ending balance VND	Beginning balance VND
- Accrued expenses	-	-
- Provision fund for severance allowances	-	-
Total	-	-

18. Others short – term payables

	Ending balance VND	Beginning balance VND
- Surplus assets awaiting for resolution	-	-
- Trade Union fees	-	-
- Social insurance	-	-
- Health insurance	-	-
- Unrealized turnover	-	-
- Dividends payable	99,675,900	99,675,900
- Others	13,293,274,330	9,130,712,076
Total	13,392,950,230	9,230,387,976

19. Internal long – term payables

	Ending balance VND	Beginning balance VND
- Long – term internal payables on financing	-	-
- Internal long – term loans	-	-
- Other	-	-
Total	-	-

20. Long – term loans and debts

	Ending balance VND	Beginning balance VND
<i>20.1. Long-term borrowings</i>	-	-
Bank loans	-	-
Other loans	-	-
<i>20.2. Long-term liabilities</i>	-	-
Finance lease	-	-
Bond issue	-	-
Other loans	-	-
Total	-	-

20.3. Finance lease

	Current year			Prior year		
	VND			VND		
	Total payment finance lease	Pay rental interest	Principal interest	Total payment finance lease	Pay rental interest	Principal interest
- On demand or within one year						
- In the sencond to fifth year inclusive						
- After five years						

21. Owners' equity

	Current period VND	Previous period VND
<i>21.1. Details of owner's investment capital</i>	-	-
- State investment capital		
- Share capital surplus	-	-
- Stock funds	-	-
* Value of bond converted into stock during the year	-	-
<i>21.2. Capital transactions with owners and distribution of dividends, profits</i>		
- Owners' contributed capital	40,000,000,000	40,000,000,000
- Increased during the year	-	-
- Decreased during the year	-	-
- Owners' contributed capital at the end of the year	40,000,000,000	40,000,000,000
- Dividends paid	4,800,000,000	4,800,000,000
<i>21.3. Dividends</i>		
- Dividends declared after the end of the accounting year:	-	-
- Unrecorded cumulative preferred stock dividends:	-	-
<i>21.4. Stocks</i>	-	-
- Number of shares issued		
+ Bonus shares		
+ Preference shares		
- Number of shares bought back		
+ Bonus shares		
+ Preference shares		
- Number of shares outstanding		
+ Bonus shares		
+ Preference shares		
* Share value:		
<i>21.5. Other funds belonging to owners' equity</i>	-	-
- Investment and development fund	25,834,533,044	25,834,533,044
- Profit from financial activities	-	-
- Other funds		
<i>21.6. Purpose of establishing development investment funds, financial reserve funds, and other equity – based funds</i>	-	-
<i>21.7. Income and expenses, profits or losses directly accounted into equity in accordance</i>		

with other accounting standards

22. Budget resources

	Current period	Previous period
	VND	VND
- Allocated funding during the year	-	-
- Operating expenditure	-	-
- Remaining funding balance at the end of the year	-	-
Total	-	-

23. Leasehold assets

	Current period	Previous period
	VND	VND
23.1. Value of leasehold assets	-	-
- Leasehold assets	-	-
- Other	-	-
23.2 Minimum lease payment in the future under non-cancellable operating lease under the following terms:	-	-
- Within one year	-	-
- In the second to fifth year inclusive	-	-
- After five years	-	-
Total	-	-

24. Revenue

	Current period	Previous period
	VND	VND
24.1. Total revenue	101,423,105,258	99,074,452,828
- Goods sale	101,423,105,258	99,074,452,828
- Services sale	-	-
Deductions		
- Sales discount	1,955,228,001	1,411,358,835
- Returned goods	-	-
- Special consumption tax	37,391,962,690	36,156,029,794
- VAT payable (direct method)	-	-
- Export tax	-	-
Net sales	62,075,914,567	61,507,064,199
Of which:		

+ Sale from goods services	62,075,914,567	61,507,064,199
+ Net revenue from service exchanges		
24.2. Finance income	Current period	Previous period
	VND	VND
- Interest income from deposits and loans.	309,793,461	917,517,678
- Interest income from investment in bonds, promissory notes, and treasury bills.		
- Dividends and profits received.		
- Foreign exchange gain.		
Total	309,793,461	917,517,678

24.3. Revenue from construction contracts

	Current period	Previous period
	VND	VND
- Revenue recognized during the period	-	-
- Cumulative revenue recognized up to the reporting date	-	-
- Payables to customers related to construction contracts	-	-
- Receivable from customers related to construction contracts	-	-
Total	-	-

25. Cost of goods sold and services rendered

	Current period	Previous period
	VND	VND
- Cost of finished goods	46,691,715,554	46,939,019,115
- Cost of merchandise	-	-
- Cost of services	-	-
Total	46,691,715,554	46,939,019,115

26. Financial expenses

	Current period	Previous period
	VND	VND
- Interest expense	-	-
- Provision for impairment of long – term	-	-

investments		
- Foreign exchange loss	-	-
Total	-	-

27: Cost by factor

	Current period	Previous period
	VND	VND
27.1. Raw materials and consumables	30,561,548,557	29,558,129,619
27.2. Salary and insurance expenses	10,824,825,610	10,337,101,518
27.3. Depreciation expenses	1,048,672,141	1,297,978,214
27.4. Out – sourced services	6,737,446,209	5,373,123,636
27.5. Other expenses	3,539,201,208	3,636,557,744
Total	52,711,693,725	50,202,890,731

28. Current corporate income tax expense

	Current period	Previous period
	VND	VND
Total accounting profit before tax	4,523,150,428	5,941,851,742
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
- Increases	-	-
- Decreases	-	-
Taxable income	4,523,150,428	5,941,851,742
Corporate income tax payable at common tax	904,630,086	1,188,368,340
Total accounting profit after tax	3,618,520,342	4,753,483,402

29. Cash and cash equivalents at the end of period

	Current period	Previous period
	VND	VND
29.1. Non-cash transactions	-	-
+ Acquisition of assets through direct liabilities or financial leasing		
+ Acquisition of enterprises through share issuance		
+ Conversion of liabilities into equity		
29.2. Acquisition and disposal of subsidiaries or other business units during the reporting period	-	-
+ Total value of acquisitions or disposals:		
+ Portion of acquisition or disposals settled in cash and cash equivalents:		
+ Actual cash and cash equivalents held by		

acquired or disposed subsidiaries or business units:

+ Non – cash assets and liabilities in acquired or disposed subsidiaries or business units during the reporting period

29.3. *Restricted cash and cash equivalents held by the enterprise*

+ Long-term deposits received

+ Project funding:

VI. OTHER INFORMATION

1. Contingent liabilities, commitments and other financial information.
2. Comparative information (change from previous year information).
3. Other information.

Prepared on 08 October 2025

Bookkeeper



Hà Thị Thùy Dương

Chief Accountant



Đặng Thị Minh Duyệt

Director



Trần Huy Loãn

