

HANOI BEER, ALCOHOL AND BEVERAGE JSC
HANOI BEER TRADING JSC

Số: 13/HAT

V/v: *Explanation of the Difference in Profit After Tax
Compared to the Same Period Last Year*

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ha Noi, date 3 month 03 year 2025

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

1. Company Name: HANOI BEER TRADING JOINT STOCK COMPANY
2. Stock Code: HAT
3. Head Office Address: No. 183 Hoang Hoa Tham Street, Ba Dinh District, Hanoi City
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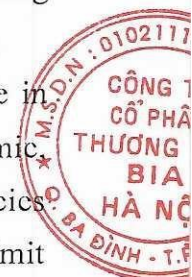
Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on information disclosure in the securities market;

Pursuant to the audited financial statements for 2024, which show a difference of 10% or more in profit after tax compared to the same period last year, Hanoi Beer Trading Joint Stock Company (stock code: HAT) hereby provides the following explanation:

In 2024, Vietnam's beer industry faced numerous challenges, including a decline in consumption and changes in consumer behavior. Following the COVID-19 pandemic, beer consumption decreased as consumers tightened their spending. Additionally, policies restricting alcoholic beverages and the growing trend among younger generations to limit alcohol consumption further weakened market demand.

Moreover, rising raw material costs put significant pressure on production expenses. Fierce competition among domestic and international brands, along with increasingly stringent regulations on the alcoholic beverage industry, created additional challenges for businesses.

Given these difficulties, in 2024, the Company set a profit after tax target of VND 18.6 billion, equivalent to 75% of the profit after tax in 2023 (VND 24.8 billion). Through investment strategies, market expansion efforts, and proactive support for customers and sales points, the Company successfully increased beer consumption volume in 2024 by 4.7 million liters compared to 2023.



This growth, along with a 9.3% increase in revenue from sales of goods and services in 2024, contributed to the Company's overall performance. However, the cost of goods sold (COGS) also increased by 8.9% to VND 1,243 billion (compared to VND 1,142 billion in 2023). Additionally, total expenses rose by VND 17.26 billion, from VND 73.28 billion in 2023 to VND 90.54 billion in 2024 (a 23.6% increase), leading to a VND 6.070 billion decrease in profit after tax for 2024.

Unit: million VND

| Items | 2024 | 2023 | Increase (+) Decrease (-) |
|---------------------------------|-----------|-----------|------------------------------|
| Revenue | 1.349.283 | 1.234.082 | 115.201 |
| Cost of Goods Sold and Services | 1.243.480 | 1.142.358 | 101.122 |
| Total Expenses | 90.541 | 73.280 | 17.261 |
| Profit after tax | 18.761 | 24.831 | (6.070) |

The above are the key factors contributing to the fluctuation of the Company's profit after tax by more than 10% compared to the same period in 2023.

Recipients:

- As above;
- Office filing.

Authorized Person for Information Disclosure

DEPUTY DIRECTOR



Nguyen Hai Quan

