

**HA NOI - THANH HOA  
BEER JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF  
VIETNAM**

**Independence - Liberty - Happiness**

No: *61* /THB\_GT

*V/v Explanation for the loss in the  
reporting period in the consolidated  
financial statements*

*Thanh Hoa, 07, 5, 2026*

**EXPLANATION**

**On the business results for the first quarter of 2026**

**Attention:**

- STATE SECURITIES COMMISSION OF VIETNAM
- HANOI STOCK EXCHANGE

- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019, of the National Assembly of the Socialist Republic of Vietnam;

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance on guiding the publication of information on the securities market;

Hanoi – Thanh Hoa Beer Joint Stock Company hereby provides the explanation for the loss incurred in the first quarter of 2026 in its consolidated financial statements as follows:

Due to the seasonal nature of the beer industry, the Company's production and sales volume in the first quarter each year is typically low following the Lunar New Year holiday, while fixed costs continue to be incurred consistently.

The consumption volume in the first quarter of 2026 accounted for only approximately 20% of the annual plan; therefore, revenue was insufficient to cover fixed costs, resulting in a loss incurred during the period.

The Company will focus on implementing measures to boost consumption, expand markets, and control costs in the subsequent quarters in order to fulfill the production and business plan for 2026.

**To:**

- As above;
- Finance department.

**Director**



*Nguyễn Kiên Cường*