

VIETNAM EDUCATION PUBLISHING HOUSE
**SOUTH BOOKS AND EDUCATIONAL
EQUIPMENT JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

No: 118/SMN-KTTV

Ref: Explanations for the differences in the business results in
the first quarter of 2025 compared to the same period last year

Ho Chi Minh City, April 15th, 2025

To:

- State Securities Commission of Vietnam;**
- Hanoi Stock Exchange.**

- Based on Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance regarding the guidelines for information disclosure on the securities market;

- Based on the actual situation at Southern Books and Educational Equipment Joint Stock Company;

South Books and Educational Equipment Joint Stock Company (referred to as Southern Company), securities code SMN, provides explanations for differences in business results in the first quarter of 2025 compared to the same period in 2024 as follows:

Indicator	First Quarter, 2025	First Quarter, 2024	Difference	Rate of Increase/Decrease
Net revenue from sales and service provision	18.718.567.776	3.962.240.126	14.756.327.650	372,4%
Net profit after corporate income tax	53.401.593	(1.187.935.274)	1.241.336.867	104,5%

Net revenue in the first quarter 2025 increased by VND 14,756,327,650 compared to the first quarter 2024, representing a growth rate of 372.4%.

Net profit after tax in the first quarter 2025 increased by VND 1,241,336,867 compared to the first quarter 2024, reflecting a growth rate of 104.5%, due to the Southern Company's policy of encouraging customers to purchase books earlier before the start of the school year, along with efforts to boost the development of new products.

South Books and Educational Equipment JSC respectfully reports.

Recipients:

- As above;
- Accounting and Finance Department;
- Archived: Administration Department.

Chief Executive Officer

Do Thi Mai Anh