

**VIETNAM BOOKS JOINT STOCK
COMPANY**

No.: 52/SAVINA/CV/2025

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

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Hanoi, 14. August 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Vietnam Books Joint Stock Company shall disclose the Financial Statements for the semi-annual reviewed of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: Vietnam Books Joint Stock Company:

- Stock code: VNB
- Address: No. 44 Trang Tien Street, Hoan Kiem Ward, Hanoi City
- Tel: (024) 3.9348790 Fax: (024) 3.9341591
- Email:
- Website: <https://www.savina.com.vn>

2. Content of published information :

- Financial Statements for the semi-annual reviewed of 2025

☒ Separate financial statements (Listed organizations without subsidiaries and superior accounting units with affiliated units);

☐ Consolidated financial statements (Listed organization with subsidiaries);

☐ General financial statements (Listed organizations with affiliated accounting units have their own accounting apparatus).

- Cases requiring an explanation of the cause:

+ The audit organization issued an conclusion that was not an unqualified conclusion on the financial statements (for the semi-annual reviewed financial statements in 2025):

☐ Yes ☒ No

Written explanation in case of ticking "yes" box:

☐ Yes ☐ No

+ Profit after tax in the statements period has a difference of 5% or more before and after reviewing changing from loss to profit or vice versa (for the semi- annual reviewed financial statements in 2025):

☐ Yes ☒ No

Written explanation in case of ticking "yes" box:

☐ Yes ☐ No

+ Profit after corporate income tax in the Income statement of the statement period changes by 10% or more compared to the same statement period of the previous year:

☒ Yes ☐ No

Written explanation in case of ticking "yes" box:



☒ Yes

☐ No

+ Profit after tax in the statement period is a loss, changing from profit in the previous statement period to loss in this period or vice versa:

☐ Yes

☒ No

Written explanation in case of ticking "yes" box:

☐ Yes

☐ No

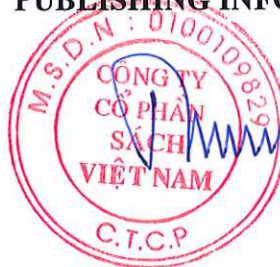
This information was published on the company's website on 14 /08/2025 at the link:
<https://savina.com.vn/bao-cai-tai-chinh>

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- Financial statements for the semi-annual reviewed of 2025

**LEGAL REPRESENTATIVE
AUTHORIZED PERSON FOR
PUBLISHING INFORMATION**



TỔNG GIÁM ĐỐC
Trần Lê Phương



VIETNAM BOOKS JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

No.: 53/SAVINA/CV/2025

Re: Explanation of differences in Financial
Statements semi-annual reviewed of 2025

Hanoi, 14 August 2025

To: Hanoi Stock Exchange

1. Company name: Vietnam Books Joint Stock Company
2. Stock code: VNB
3. Head office address: No. 44 Trang Tien, Hoan Kiem Ward, Hanoi City
4. Tel: (024) 3.9348790 Fax: (024) 3.9341591
5. Person publishing information: Tran Le Phuong
6. Type of published information: Periodic
7. Content of the published information:

- Explanation of the difference in Net profit after tax in the Income Statement changing by 10% or more compared to the same period Statement last year: See the Explanation of changes in Income of Financial Statement semi-annual reviewed of 2025 below:

Code	Items	6 months of 2025	6 months of 2024	Difference	Percentage %
01	1. Revenue from sale of goods and rendering of services	13,910,162,810	14,740,826,665	(830,663,855)	-6%
02	2. Deductions				
10	3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	13,910,162,810	14,740,826,665	(830,663,855)	-6%
11	4. Cost of goods sold	7,417,946,270	8,161,347,937	(743,401,667)	-9%
20	5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	6,492,216,540	6,579,478,728	(87,262,188)	-1%
21	6. Finance income	60,507,908,694	51,271,259,729	9,236,648,965	18%
22	7. Finance expenses	74,385,142	31,731,264	42,653,878	134%
23	- In which: Interest Expense				
25	8. Selling expenses	3,031,770,456	2,948,263,822	83,506,634	3%
26	9. Administrative expenses	11,241,755,258	11,004,779,793	236,975,465	2%
30	10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	52,652,214,378	43,865,963,578	8,786,250,800	20%
31	11. Other incomes	33,795,024	45,121,033	(11,326,009)	-25%
32	12. Other expenses	-	-	-	-
40	13. Other profits (40 = 31 - 32)	33,795,024	45,121,033	(11,326,009)	-25%
50	14. Accounting profit before tax (50 = 30 + 40)	52,686,009,402	43,911,084,611	8,774,924,791	20%
51	15. Current corporate income tax expenses	10,696,944,195	8,938,466,301	1,758,477,894	20%
52	16. Deferred corporate income tax expense	-	-	-	-
60	17. Net profit after tax (60 = 50 - 51 - 52)	41,989,065,207	34,972,618,310	7,016,446,897	20%

Explain the reason for the difference in case the Business Results between two statement periods changing by 10% or more:

Total profit after tax 6 months of 2025 is: VND 41,989 million, an increase of 20% over the same period in 2024. The reason is due to:

- Sales and services revenue decreased by VND 830.7 million, Cost of goods sold decreased by VND 743.4 million, so Gross profit from sale of goods and rendering of services decreased by VND 87.3 million, equivalent to an decreased of 1%.
- Finance income increased by VND 9,236.6 million, equivalent to an increase of 18%, primarily due to the expansion of lending activities and the return of interest income from prior years, which was subsequently reinvested through continued lending.
- Finance expense increased by VND 42.7 million, equivalent to an increase of 134%, primarily due to foreign exchange losses arising from royalty payments remitted abroad.
- Selling expenses and Administration Expenses increased by VND 320.5 million, equivalent to an increase of 2%.
- Current corporate income tax expense increased by VND 1,758 million, equivalent to an increase of 20% mainly due to higher financial income, resulting in a corresponding increase in the effective tax rate.

8. Website address posting full financial statements: <http://www.savina.com.vn>

We hereby commit that all information published above is true and we are fully responsible before the law for the content of the published information.

Recipient:

- As above
- Save Archive

**LEGAL REPRESENTATIVE
AUTHORIZED PERSON FOR
PUBLISHING INFORMATION**



TỔNG GIÁM ĐỐC
Trần Lê Phương

Vietnam Books Joint Stock Company

Interim financial statements

For the six-month period ended 30 June 2025



Vietnam Books Joint Stock Company

Interim financial statements

For the six-month period ended 30 June 2025



Vietnam Books Joint Stock Company

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Vietnam Books Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Vietnam Books Joint Stock Company ("the Company"), formerly a state-owned enterprise, was established under the Decision No. 3944/TC-QĐ dated 19 December 1997 of the Minister of Culture and Information (now the Ministry of Culture, Sports and Tourism). According to the Enterprise Registration Certificate No. 0100109829 issued by Hanoi Department of Planning and Investment on 10 December 2010, the Company was officially transformed from Vietnam Books Corporation to Vietnam Books One Member Limited Liability Company. According to the 2nd amended Enterprise Registration Certificate issued by Hanoi Department of Planning and Investment on 27 April 2016, the Company was officially transformed into a joint stock company. The Company also received subsequent amended Enterprise Registration Certificates, with the 4th amendment dated 19 July 2023 as the latest.

The current principal activities of the Company during the period are providing office lease, trading and publishing books.

The Company's head office is located at 44 Trang Tien Street, Hoan Kiem Ward, Hanoi, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr. Le Thang Long	Chairman
Mr. Nguyen Trong Tuan	Member
Ms. Tran Thanh Mai	Member
Mr. Vu Quyet Thang	Member
Mr. Tran Le Phuong	Member

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Ms. Nguyen Hong Mai	Head of Board of Supervision
Ms. Nguyen Thi Thu Thuy	Member
Ms. Nguyen Thi Lan Anh	Member

MANAGEMENT

Members of the management during the period and at the date of this report are:

Mr. Tran Le Phuong	General Director
Mr. Nguyen Trong Tuan	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Tran Le Phuong.

AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

Vietnam Books Joint Stock Company

REPORT OF MANAGEMENT

Management of Vietnam Books Joint Stock Company ("the Company") is pleased to present this report and the interim financial statements of the Company for the six-month period ended 30 June 2025.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

Management is responsible for the interim financial statements of each financial period which give a true and fair view of the interim financial position of the Company, and of the interim results of its operations and its interim cash flows for the period. In preparing those interim financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim financial statements; and
- ▶ prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

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

Management confirmed that it has complied with the above requirements in preparing the accompanying interim financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2025, and of the interim results of its operations and its interim cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.



For and on behalf of management:

Trần Lê Phương
General Director

Hanoi, Vietnam

13 August 2025



Shape the future
with confidence

Ernst & Young Vietnam Limited
20th Floor, Bitexco Financial Tower
2 Hai Trieu Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252
Email: eyhcmc@vn.ey.com
Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

Reference: 11856788/68617528/LR

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: The Shareholders of Vietnam Books Joint Stock Company

We have reviewed the accompanying interim financial statements of Vietnam Books Joint Stock Company ("the Company"), as prepared on 13 August 2025 and set out on pages 5 to 37, which comprise the interim balance sheet as at 30 June 2025, the interim income statement and the interim cash flow statement for the six-month period then ended and the notes thereto.

Management's responsibility

Management is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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



Shape the future
with confidence

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2025, and of the interim results of its operations and its interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

Ernst & Young Vietnam Limited



Bùi Anh Tuấn
Deputy General Director
Audit Practising Registration
Certificate No. 1067-2023-004-1

Hanoi, Vietnam

14 August 2025

INTERIM BALANCE SHEET
as at 30 June 2025

Currency: VND

Code	ASSETS	Notes	30 June 2025	31 December 2024
100	A. CURRENT ASSETS		140,053,705,294	138,023,073,339
110	I. Cash	4	3,398,415,568	2,798,764,488
111	1. Cash		3,398,415,568	2,798,764,488
120	II. Short-term investments	5	89,000,000,000	111,500,000,000
123	1. Held to-maturity investments		89,000,000,000	111,500,000,000
130	III. Current accounts receivable		36,558,569,484	14,395,416,348
131	1. Short-term trade receivables	6	2,821,145,148	1,674,702,150
132	2. Short-term advances to suppliers		6,856,255	6,856,255
135	3. Short-term loan receivables		-	10,000,000,000
136	4. Other short-term receivables	8	33,730,568,081	2,713,857,943
140	IV. Inventories	9	11,096,720,242	9,328,892,503
141	1. Inventories		13,083,212,746	11,315,385,007
149	2. Provision for obsolete inventories		(1,986,492,504)	(1,986,492,504)
200	B. NON-CURRENT ASSETS		1,028,575,887,850	992,691,605,443
210	I. Long-term receivables		1,008,135,000,000	971,736,534,243
215	1. Long-term loan receivables	7	1,008,000,000,000	927,000,000,000
216	2. Other long-term receivables	8	135,000,000	44,736,534,243
220	II. Fixed assets		3,087,782,230	3,247,495,102
221	1. Tangible fixed assets	10	3,087,782,230	3,247,495,102
222	Cost		18,236,069,546	18,236,069,546
223	Accumulated depreciation		(15,148,287,316)	(14,988,574,444)
227	2. Intangible fixed assets	11	-	-
228	Cost		231,467,000	231,467,000
229	Accumulated amortization		(231,467,000)	(231,467,000)
230	III. Investment properties	12	6,611,611,759	6,953,591,677
231	1. Cost		33,453,922,441	33,453,922,441
232	2. Accumulated depreciation		(26,842,310,682)	(26,500,330,764)
240	IV. Long-term assets in progress		6,000,000,000	6,000,000,000
242	1. Construction in progress	13	6,000,000,000	6,000,000,000
250	V. Long-term investments		4,322,500,000	4,322,500,000
252	1. Investment in associate	14	4,322,500,000	4,322,500,000
260	VI. Other long-term assets		418,993,861	431,484,421
261	1. Long-term prepaid expenses		418,993,861	431,484,421
270	TOTAL ASSETS		1,168,629,593,144	1,130,714,678,782

INTERIM BALANCE SHEET (continued)
as at 30 June 2025

Currency: VND

Code	RESOURCES	Notes	30 June 2025	31 December 2024
300	C. LIABILITIES		24,325,078,473	28,399,229,318
310	I. Current liabilities		23,528,078,473	27,799,229,318
311	1. Short-term trade payables	15	4,968,814,064	5,795,977,970
312	2. Short-term advances from customers		52,779,556	39,535,725
313	3. Statutory obligations	16	11,224,780,138	19,294,482,261
314	4. Payables to employees		-	769,721,410
315	5. Short-term accrued expenses	17	5,397,059,961	289,333,334
318	6. Short-term unearned revenue	18	1,389,734,344	1,104,028,618
319	7. Other short-term payables		494,910,410	506,150,000
330	II. Non-current liabilities		797,000,000	600,000,000
337	1. Other long-term liabilities		797,000,000	600,000,000
400	D. OWNERS' EQUITY		1,144,304,514,671	1,102,315,449,464
410	I. Capital	19	1,144,304,514,671	1,102,315,449,464
411	1. Issued share capital		679,099,600,000	679,099,600,000
411a	- Ordinary shares with voting rights		679,099,600,000	679,099,600,000
412	2. Share premium		71,821,151,584	71,821,151,584
415	3. Treasury shares		(160,500,000)	(160,500,000)
421	4. Undistributed earnings		393,544,263,087	351,555,197,880
421a	- Undistributed earnings by the end of prior period		351,555,197,880	276,450,743,309
421b	- Undistributed earnings of current period		41,989,065,207	75,104,454,571
440	TOTAL LIABILITIES AND OWNERS' EQUITY		1,168,629,593,144	1,130,714,678,782

Hanoi, Vietnam

13 August 2025

 Nguyen Thi Minh
 Preparer

 Dang Xuan Anh
 Chief Accountant



 Tran Le Phuong
 General Director


INTERIM INCOME STATEMENT
for the six-month period ended 30 June 2025


Currency: VND


Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
01	1. Revenue from sale of goods and rendering of services	20.1	13,910,162,810	14,740,826,665
02	2. Deductions	20.1	-	-
10	3. Net revenue from sale of goods and rendering of services	20.1	13,910,162,810	14,740,826,665
11	4. Costs of goods sold and services rendered	21	(7,417,946,270)	(8,161,347,937)
20	5. Gross profit from sale of goods and rendering of services		6,492,216,540	6,579,478,728
21	6. Finance income	20.2	60,507,908,694	51,271,259,729
22	7. Finance expenses		(74,385,142)	(31,731,264)
23	In which: Interest expenses		-	-
25	8. Selling expenses	22	(3,031,770,456)	(2,948,263,822)
26	9. General and administrative expenses	22	(11,241,755,258)	(11,004,779,793)
30	10. Operating profit		52,652,214,378	43,865,963,578
31	11. Other income		33,795,024	45,121,033
40	13. Other profit		33,795,024	45,121,033
50	14. Accounting profit before tax		52,686,009,402	43,911,084,611
51	15. Current corporate income tax expenses	24	(10,696,944,195)	(8,938,466,301)
60	16. Net profit after tax		41,989,065,207	34,972,618,310
70	17. Basic earnings per share	26	618	515
71	18. Diluted earnings per share	26	618	515

Hanoi, Vietnam

13 August 2025


Nguyen Thi Minh
Preparer


Dang Xuan Anh
Chief Accountant


Tran Le Phuong
General Director



INTERIM CASH FLOW STATEMENT
for the six-month period ended 30 June 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Profit before tax		52,686,009,402	43,911,084,611
02	<i>Adjustments for:</i> Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets	10, 11, 12	501,692,790	506,212,788
05	Profits from investing activities	20	(60,505,282,986)	(51,271,259,729)
08	Operating loss before changes in working capital		(7,317,580,794)	(6,853,962,330)
09	(Increase)/decrease in receivables		(1,189,647,998)	33,500,735
10	(Increase)/decrease in inventories		(1,767,827,739)	764,795,978
11	Increase/(decrease) in payables		4,194,154,939	(3,186,453,047)
12	Decrease in prepaid expenses		12,490,560	51,037,401
15	Corporate income tax paid	16	(18,965,249,979)	(17,280,108,117)
20	Net cash flows used in operating activities		(25,033,661,011)	(26,471,189,380)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
23	Loans to other entities and payments for purchase of debt instruments of other entities		(73,000,000,000)	(44,000,000,000)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		24,500,000,000	67,000,000,000
27	Interest from deposits, loans, dividends and distributed profits received		74,133,312,091	3,181,967,948
30	Net cash flows from investing activities		25,633,312,091	26,181,967,948

INTERIM CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
50	Net increase/(decrease) in cash for the period		599,651,080	(289,221,432)
60	Cash and cash equivalents at beginning of period		2,798,764,488	1,878,162,904
70	Cash and cash equivalents at end of period	4	3,398,415,568	1,588,941,472

Hanoi, Vietnam

13 August 2025



Nguyen Thi Minh
Preparer



Dang Xuan Anh
Chief Accountant



Tran Le Phuong
General Director

NOTES TO THE INTERIM FINANCIAL STATEMENTS
as at 30 June 2025 and for the six-month period then ended

1. CORPORATE INFORMATION

Vietnam Books Joint Stock Company ("the Company"), formerly a state-owned enterprise, was established under the Decision No. 3944/TC-QĐ dated 19 December 1997 of the Minister of Culture and Information (now the Ministry of Culture, Sports and Tourism). According to the Enterprise Registration Certificate No. 0100109829 issued by Hanoi Department of Planning and Investment on 10 December 2010, the Company was officially transformed from Vietnam Books Corporation to Vietnam Books One Member Limited Liability Company. According to the 2nd amended Enterprise Registration Certificate issued by Hanoi Department of Planning and Investment on 27 April 2016, the Company was officially transformed into a joint stock company. The Company also received subsequent amended Enterprise Registration Certificates, with the 4th amendment dated 19 July 2023 as the latest.

The current principal activities of the Company during the period are office leasing, trading and publishing books.

The Company's normal course of business cycle is 12 months.

The Company's head office is located at 44 Trang Tien Street, Hoan Kiem Ward, Hanoi, Vietnam.

Vingroup Joint Stock Company ("Vingroup JSC") is the Parent company of the Company. Vingroup JSC and its subsidiaries are collectively referred to as the Group.

The number of the Company's employees as at 30 June 2025 is 54 (as at 31 December 2024: 53).

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The interim financial statements of the Company, which are expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 5).

Accordingly, the accompanying interim financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)

2.2 *Applied accounting documentation system*

The Company's applied accounting documentation system is the computer-based system.

2.3 *Fiscal year*

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December.

2.4 *Accounting currency*

The interim financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash*

Cash comprises cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Inventories*

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The periodic method is used to record inventories, which are valued as follows:

Merchandise	- cost of purchase on a weighted average basis.
Finished goods	- cost of finished goods on a weighted average basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the interim balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim income statement.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Receivables

Receivables are presented in the interim financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim income statement.

3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Rentals under operating leases are charged to the interim income statement on a straight-line basis over the term of the lease.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Leased assets (continued)

Where the Company is the lessor

The net investment under finance lease contracts is included as a receivable in the interim balance sheet. The interest amount of the leased payments is recognised in the interim income statement over the period of the lease contracts to achieve a constant rate of interest on the net investment outstanding.

Assets subject to operating leases are included as the Company's tangible fixed assets in the interim balance sheet. Initial direct costs incurred in negotiating an operating lease are added to the carrying value of the leased asset for amortisation to the interim income statement over the lease term.

Lease income is recognised in the interim income statement on a straight-line basis over the lease term.

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use. Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim income statement.

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	26 – 30 years
Machinery and equipment	5 – 19 years
Means of transportation	5 – 10 years
Computer software	5 years

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	26 – 39 years
Machinery and equipment	5 – 19 years

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim income statement in the year of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.9 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim balance sheet and are amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

3.10 Investments

Investments in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from the accumulated net profit of associates arising subsequently to the date of acquisition are recognized in the Company's interim income statement. Distributions from other sources other than from such profits are treated as a recovery of investments and are deducted to the cost of the investment.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the interim income statement.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 Investments (continued)

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the interim income statement and deducted against the value of such investments.

3.11 Payables and accruals

Payables and accrued expenses are recognised for future amounts payable in respect of goods and services received regardless of whether or not billed to the Company.

3.12 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency (VND) are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- ▶ Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the balance sheet dates which are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conduct transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conduct transactions regularly.

All exchange differences incurred are taken to the interim income statement.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Periodic rental income

Rental income arising from operating leases is recognised in the interim income statement on a straight line basis over the terms of the lease.

Interest

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

Dividends

Dividend and profit distribution income are recognized when Company is entitled to receive dividends or when the Company are entitled to receive profits from its capital contributions .

3.14 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim balance sheet date.

Current income tax is charged or credited to the interim income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Taxation (continued)

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporarily differences associated with investments in associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporarily differences associated with investments in associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each interim balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim balance sheet date.

Deferred tax is charged or credited to the interim income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Taxation (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.15 Contributed Capital

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in the income statement upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.16 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval by the appropriate level of authority and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit after tax for the period attributable to ordinary shareholders of the Company (after adjusting for welfare fund and reward) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary shareholders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.18 Segment information

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The segment according to the Company's business activities is primarily determined based on trading of books and leasing of investment properties. In addition, the Company's business activities are mainly carried out in the territory of Vietnam. Therefore, the Company's risks and returns are not impacted by the differences in the locations where the Company operates. Hence, the management concludes that the Company mainly operates in Vietnam territory and the Company does not need to disclose geographical segments.

3.19 Related parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

4. CASH

Currency: VND

	<i>30 June 2025</i>	<i>31 December 2024</i>
Cash on hand	88,850,246	75,102,632
Cash at banks	3,309,565,322	2,723,661,856
TOTAL	3,398,415,568	2,798,764,488

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

5. SHORT-TERM INVESTMENTS

These are bank deposits denominated in VND at commercial banks with original terms from 6 to 12 months and earn interest rate from 4.6% per annum to 5% per annum (31 December 2024: from 4% per annum to 5% per annum).

6. SHORT-TERM TRADE RECEIVABLES

	Currency: VND	
	30 June 2025	31 December 2024
Trade receivables from sales of goods	771,025,256	1,150,173,626
- General import and export Van Xuan Corporation	-	355,943,700
- Thuat Bookstore	-	150,145,580
- Others	771,025,256	644,084,346
Trade receivables from rental service	2,050,119,892	524,528,524
- Vietnam Book Printing Joint Stock Company	949,057,048	524,528,524
- VNGROUP Joint Stock Company	712,098,799	-
- Others	388,964,045	-
TOTAL	2,821,145,148	1,674,702,150
Provision for doubtful receivables	-	-
<i>In which:</i>		
Trade receivables from other customers	1,543,522,350	1,135,972,376
Trade receivables from related parties (Note 25)	1,277,622,798	538,729,774

7. LONG-TERM LOAN RECEIVABLES

The balance at 30 June 2025 includes secured loans to corporate counterparties which due in January 2027, earning interest at rate of 12% per annum.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

8. OTHER RECEIVABLES

Currency: VND

	30 June 2025		31 December 2024	
	Balance	Provision	Balance	Provision
Short-term				
Loan interest receivables (*)	31,790,794,525	-	456,986,301	-
Interest receivables on term deposits	1,606,849,655	-	1,625,027,741	-
Other receivables	332,923,901	-	631,843,901	-
TOTAL	33,730,568,081	-	2,713,857,943	-
<i>In which:</i>				
Receivables from other customers	33,440,849,180	-	2,082,014,042	-
Receivables from related parties (Note 25)	289,718,901	-	631,843,901	-
Long-term				
Loan interest receivables (*)	-	-	44,601,534,243	-
Others	135,000,000	-	135,000,000	-
TOTAL	135,000,000	-	44,736,534,243	-

(*) These are loan interest receivables arising from loans to corporate counterparties (Note 7).

9. INVENTORIES

Currency: VND

	30 June 2025		31 December 2024	
	Balance	Provision	Balance	Provision
Merchandises	5,334,446,317	(1,234,540,250)	5,442,999,632	(1,234,540,250)
Finished goods	7,748,766,429	(751,952,254)	5,872,385,375	(751,952,254)
TOTAL	13,083,212,746	(1,986,492,504)	11,315,385,007	(1,986,492,504)

Details of movements of provision for obsolete inventories during the period:

Currency: VND

	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Beginning balance	1,986,492,504	1,707,399,743
Ending balance	1,986,492,504	1,707,399,743

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

10. TANGIBLE FIXED ASSETS

Currency: VND

	<i>Buildings and structures</i>	<i>Means of transportation</i>	<i>Machinery and equipment</i>	<i>Total</i>
Cost:				
Beginning balance	14,232,330,283	913,524,181	3,090,215,082	18,236,069,546
Ending balance	14,232,330,283	913,524,181	3,090,215,082	18,236,069,546
<i>In which:</i>				
<i>Fully depreciated</i>	4,623,012,364	913,524,181	3,090,215,082	8,626,751,627
Accumulated depreciation:				
Beginning balance	10,984,835,181	913,524,181	3,090,215,082	14,988,574,444
- Depreciation for the period	159,712,872	-	-	159,712,872
Ending balance	11,144,548,053	913,524,181	3,090,215,082	15,148,287,316
Net carrying amount:				
Beginning balance	3,247,495,102	-	-	3,247,495,102
Ending balance	3,087,782,230	-	-	3,087,782,230

11. INTANGIBLE FIXED ASSETS

Currency: VND

Computer software

Cost:	
Beginning balance	231,467,000
Ending balance	231,467,000
<i>In which:</i>	
<i>Fully depreciated</i>	231,467,000
Accumulated amortisation:	
Beginning balance	231,467,000
- Depreciation for the period	-
Ending balance	231,467,000
Net carrying amount:	
Beginning balance	-
Ending balance	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

12. INVESTMENT PROPERTIES

	Currency: VND		
	<i>Buildings</i>	<i>Machinery and equipment</i>	<i>Total</i>
Cost:			
Beginning balance	30,132,659,562	3,321,262,879	33,453,922,441
Ending balance	30,132,659,562	3,321,262,879	33,453,922,441
<i>In which:</i>			
<i>Fully depreciated</i>	9,557,024,754	3,321,262,879	12,878,287,633
Accumulated depreciation:			
Beginning balance	23,179,067,885	3,321,262,879	26,500,330,764
- Depreciation for the period	341,979,918	-	341,979,918
Ending balance	23,521,047,803	3,321,262,879	26,842,310,682
Net carrying amount:			
Beginning balance	6,953,591,677	-	6,953,591,677
Ending balance	6,611,611,759	-	6,611,611,759

Investment properties include a portion of the buildings at No. 44 Trang Tien Street, Hoan Kiem Ward; No. 22B Hai Ba Trung Street, Cua Nam Ward; Bai Cham Warehouse at Dong Anh and Warehouse at No. 2 Chua Ha Street, Cau Giay Ward, Hanoi which are being used for operating leases.

The Company has not been able to determine the fair value of these investment properties as at 30 June 2025 as there is no active market for these properties.

13. CONSTRUCTION IN PROGRESS

	Currency: VND	
	<i>30 June 2025</i>	<i>31 December 2024</i>
22A Hai Ba Trung project (*)	6,000,000,000	6,000,000,000
TOTAL	6,000,000,000	6,000,000,000

(*) This is the land clearance compensation for a real estate project at No. 22A Hai Ba Trung Street, Cua Nam Ward, Hanoi.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

14. INVESTMENT IN ASSOCIATE

Currency: VND

	30 June 2025			31 December 2024		
	Cost	Provision	Carrying value (*)	Cost	Provision	Carrying value (*)
Investment in associate	4,322,500,000	-	4,322,500,000	4,322,500,000	-	4,322,500,000
	4,322,500,000	-	4,322,500,000	4,322,500,000	-	4,322,500,000

(*) The Company has not been able to determine the fair value of the investment because the shares of this associate are not traded on the stock exchange.

Name	30 June 2025		31 December 2024	
	Ownership (%)	Voting right (%)	Ownership (%)	Voting right (%)
Vietnam Books Printing Joint Stock Company	27.76	27.76	27.76	27.76

Vietnam Books Printing Joint Stock Company was established under the Enterprise Registration Certificate No. 0104209630 issued by Hanoi Department of Planning and Investment on 6 October 2009. The Company also received subsequent amended Enterprise Registration Certificates, with the 4th amendment dated 9 August 2019 as the latest. Vietnam Books Printing Joint Stock Company has a registered charter capital of VND 14.5 billion. The principal activity of this company is to provide printing services. The head office of this company is located at No. 22B, Hai Ba Trung Street, Cua Nam Ward, Hanoi.

15. SHORT-TERM TRADE PAYABLES

Currency: VND

	30 June 2025		31 December 2024	
	Balance	Payable amount	Balance	Payable amount
Trade payables to suppliers	4,968,814,064	4,968,814,064	5,795,977,970	5,795,977,970
- Cambridge University Press	202,204,925	202,204,925	624,300,945	624,300,945
- Kim Dong Publishing House	474,940,846	474,940,846	291,160,896	291,160,896
- Other payables	4,291,668,293	4,291,668,293	4,880,516,129	4,880,516,129
TOTAL	4,968,814,064	4,968,814,064	5,795,977,970	5,795,977,970

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

16. STATUTORY OBLIGATIONS

	Currency: VND			
	31 December 2024	Payable for the period	Payment made in the period	30 June 2025
Corporate income tax	18,965,249,979	10,696,944,195	(18,965,249,979)	10,696,944,195
Personal income tax	46,846,840	158,737,196	(173,902,074)	31,681,962
Value added tax	281,350,250	620,835,806	(406,032,075)	496,153,981
Others	1,035,192	1,120,495,775	(1,121,530,967)	-
TOTAL	19,294,482,261	12,597,012,972	(20,666,715,095)	11,224,780,138

17. SHORT-TERM ACCRUED EXPENSES

	Currency: VND	
	30 June 2025	31 December 2024
Accrued land rental	5,177,726,628	-
Others	219,333,333	289,333,334
TOTAL	5,397,059,961	289,333,334

18. SHORT-TERM UNEARNED REVENUE

	Currency: VND	
	30 June 2025	31 December 2024
Unearned revenue from house and land leases	1,389,734,344	1,104,028,618
TOTAL	1,389,734,344	1,104,028,618

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

19. OWNERS' EQUITY

19.1 Increase and decrease in owners' equity

Currency: VND

For the six-month period ended 30 June 2024

	Issued share capital	Share premium	Treasury shares	Undistributed earnings	Total
Beginning balance	679,099,600,000	71,821,151,584	(160,500,000)	276,450,743,309	1,027,210,994,893
- Net profit for the period	-	-	-	34,972,618,310	34,972,618,310
Ending balance	679,099,600,000	71,821,151,584	(160,500,000)	311,423,361,619	1,062,183,613,203

For the six-month period ended 30 June 2025

	Issued share capital	Share premium	Treasury shares	Undistributed earnings	Total
Beginning balance	679,099,600,000	71,821,151,584	(160,500,000)	351,555,197,880	1,102,315,449,464
- Net profit for the period	-	-	-	41,989,065,207	41,989,065,207
Ending balance	679,099,600,000	71,821,151,584	(160,500,000)	393,544,263,087	1,144,304,514,671

19.2 Contributed charter capital

Currency: VND

	30 June 2025		31 December 2024	
	Total	Ordinary shares	Preference shares	Preference shares
Shares of Vingroup JSC	443,642,740,000	443,642,740,000	-	443,642,740,000
Shares of the State	67,909,960,000	67,909,960,000	-	67,909,960,000
Shares of other shareholders	167,546,900,000	167,546,900,000	-	167,546,900,000
Share premium	71,821,151,584	71,821,151,584	-	71,821,151,584
Treasury shares	(160,500,000)	(160,500,000)	-	(160,500,000)
TOTAL	750,760,251,584	750,760,251,584	-	750,760,251,584

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

19. OWNERS' EQUITY (continued)

19.3 Capital transactions with owners and distribution of dividends, profits

Currency: VND

	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Contributed capital		
Beginning balance	679,099,600,000	679,099,600,000
Ending balance	679,099,600,000	679,099,600,000
Dividends, profit declared	-	-

19.4 Shares

	Quantity (shares)	
	30 June 2025	31 December 2024
Authorized and issued shares	67,909,960	67,909,960
Ordinary shares	67,909,960	67,909,960
Preferred shares	-	-
Treasury shares	15,000	15,000
Ordinary shares	15,000	15,000
Preferred shares	-	-
Shares in circulation	67,894,960	67,894,960
Ordinary shares	67,894,960	67,894,960
Preference shares	-	-

Par value of the outstanding shares is VND10,000 per share (2024: VND10,000 per share).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

20. REVENUE

20.1 Revenue from sale of goods and rendering of services

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Gross revenue	13,910,162,810	14,740,826,665
<i>In which:</i>		
Sale of goods	6,372,509,907	7,422,913,411
Rental services	7,537,652,903	7,317,913,254
Deduction	-	-
Net revenue	13,910,162,810	14,740,826,665
<i>In which:</i>		
Sale to others	11,996,356,417	13,034,897,311
Sale to related parties (Note 25)	1,913,806,393	1,705,929,354

20.2 Finance income

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Interest income from loans	57,975,452,063	48,746,082,191
Interest income from term deposits	2,529,830,923	2,525,177,538
Gains from foreign exchange	2,625,708	-
TOTAL	60,507,908,694	51,271,259,729

20.3 Revenue and expenses relating to investment properties

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Rental income from investment properties	7,537,652,903	7,317,913,254
Direct operating expenses of investment properties generating rental income during the period	2,861,260,409	2,794,807,574

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

21. COSTS OF GOODS SOLD AND SERVICES RENDERED

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Costs of goods sold	4,556,685,861	5,366,540,363
Costs of rental services rendered	2,861,260,409	2,794,807,574
TOTAL	<u>7,417,946,270</u>	<u>8,161,347,937</u>

22. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Selling expenses		
- Labor expenses	2,838,593,030	2,679,283,322
- Expenses for external services	112,752,384	158,128,935
- Tools and supplies	18,565,994	24,501,098
- Others	61,859,048	86,350,467
TOTAL	<u>3,031,770,456</u>	<u>2,948,263,822</u>
General and administrative		
- Expenses for external services	7,623,219,020	7,618,539,662
- Labor expenses	2,159,798,098	1,977,821,475
- Depreciation expenses	159,712,872	164,232,870
- Taxes, fees and charges	426,476,450	416,291,826
- Others	872,548,818	827,893,960
TOTAL	<u>11,241,755,258</u>	<u>11,004,779,793</u>

23. PRODUCTION AND OPERATING COSTS

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Expenses for external services	10,255,251,895	10,229,496,253
Labor costs	4,998,391,128	4,657,104,797
Production costs of finished goods for sale	3,083,795,540	991,513,920
Depreciation, amortization and investment properties depreciation expenses	501,692,790	506,212,788
Others	1,379,450,310	1,355,037,351
TOTAL	<u>20,218,581,663</u>	<u>17,739,365,109</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

24. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim financial statements could change at a later date upon final determination by the tax authorities.

24.1 CIT expense

The current CIT payable is based on taxable profit for the for the current period. The taxable income of the Company for the period differs from the profit as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the interim balance sheet date.

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Current tax expenses	10,696,944,195	8,938,466,301
TOTAL	10,696,944,195	8,938,466,301

The reconciliation between CIT expenses and the accounting profit multiplied by CIT rate is presented below:

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Accounting profit before tax	52,686,009,402	43,911,084,611
At CIT rate of 20%	10,537,201,880	8,782,216,922
Adjustments to increase:		
Non-deductible expenses	159,742,315	156,249,379
CIT expenses	10,696,944,195	8,938,466,301

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

25. TRANSACTIONS WITH RELATED PARTIES

List of the parent company and associates as at 30 June 2025 is as follows:

<i>Related parties</i>	<i>Relationship</i>
Vingroup Joint Stock Company	Parent Company
Vietnam Books Printing Joint Stock Company	Associate
Vinschool Joint Stock Company ("Vinschool JSC")	Affiliate
VinAcademy Education and Training Limited Liability Company	Affiliate
Cam Ranh Investment Joint Stock Company	Affiliate
VinITIS Communication Technology Investment Joint Stock Company	Affiliate

Significant transactions with related parties during the period were as follows:

			<i>Currency: VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Vietnam Books Printing Joint Stock Company	Associate	Rental income	1,506,286,188	1,506,286,188
		Collection of rental income	1,149,057,048	1,288,920,775
		Books printing expenses	392,000,000	144,400,000
		Payment for books printing expenses	423,360,000	155,952,000
Vinschool JSC	Affiliate	Sale of goods	256,925,654	57,087,858
		Collection from sale of goods	98,986,500	55,677,750
Hai Phong Branch - Vinschool JSC	Affiliate	Sale of goods	144,155,265	78,641,642
		Collection from sale of goods	13,718,300	82,518,375
Ho Chi Minh Branch - Vinschool JSC	Affiliate	Sale of goods	6,439,286	63,913,666
		Collection from sale of goods	-	67,109,350
VinITIS Communication Technology Investment Joint Stock Company	Affiliate	Expense for operating electronic invoices	680,000	-
Cam Ranh Investment Joint Stock Company	Affiliate from January 2024	Interest receivable from short-term loans	-	5,983,561,644

Terms and conditions of transactions with related parties

The Company provides services to related parties at negotiated contract prices.

Outstanding balances as at 30 June 2025 are unsecured, interest free and will be settled in cash. For the six-month period ended 30 June 2025, the Company has not made any provision for doubtful debts relating to the amount owed by related parties (as at 31 December 2024: nil).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

25. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the interim balance sheet date were as follows:

			Currency: VND	
<i>Related parties</i>	<i>Relationship</i>	<i>Transactions</i>	<i>30 June 2025</i>	<i>31 December 2024</i>
Short-term trade receivables (Note 6)				
Vietnam Books Printing Joint Stock Company	Associate	Receivables from land rental income	949,057,048	524,528,524
Vinschool JSC	Affiliate	Receivables from book selling	184,124,750	14,201,250
Hai Phong Branch - Vinschool JSC	Affiliate	Receivables from book selling	137,679,750	-
Ho Chi Minh Branch - Vinschool JSC	Affiliate	Receivables from book selling	6,761,250	-
TOTAL			1,277,622,798	538,729,774
Other short-term receivables (Note 8)				
Vietnam Books Printing Joint Stock Company	Associate	Dividend receivable	281,750,000	623,875,000
		Other receivables	7,968,901	7,968,901
TOTAL			289,718,901	631,843,901

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

25. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

Remuneration to members of the Board of Directors and Management during the period:

Name	Positions	Currency: VND	
		Remuneration	
		For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Mr. Le Thang Long	Chairman	-	-
Ms. Tran Thanh Mai	Member of Board of Directors	-	-
Mr. Vu Quyet Thang	Member of Board of Directors	-	-
Mr. Tran Le Phuong	Member of Board of Directors/General Director	-	-
Mr. Nguyen Trong Tuan	Member of Board of Directors/Deputy General Director	313,851,825	294,405,502
TOTAL		313,851,825	294,405,502

Salary and operating expenses of Board of Supervision:

	Currency: VND	
	For the six-month period ended 30 June 2025	
	For the six-month period ended 30 June 2024	
Salary and operating expenses of Board of Supervision	99,324,536	98,974,536

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

26. EARNINGS PER SHARE

The following reflects the income and share data used in the basic and diluted earnings per share computations:

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Net profit after tax attributable to ordinary equity holders	41,989,065,207	34,972,618,310
Distribution to bonus and welfare fund	-	-
Net profit after tax attributable to ordinary equity holders for basic earnings per share	41,989,065,207	34,972,618,310
Effect of dilution	-	-
Net profit attributable to ordinary equity holders adjusted for the effect of dilution	41,989,065,207	34,972,618,310
Weighted average number of ordinary shares (excluding treasury shares) for basic earnings per share	67,894,960	67,894,960
Effect of dilution	-	-
Weighted average number of ordinary shares (excluding treasury shares) adjusted for the effect of dilution	67,894,960	67,894,960
Basic earnings per share	618	515
Diluted earnings per share	618	515

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these interim financial statements.

27. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Company's risks and rates of return are affected predominantly by differences in the products and services produced. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The Company mainly operates in Vietnam territory. Accordingly, the Company does not need to disclose geographical segments.

Vietnam Books Joint Stock Company

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

27. SEGMENT INFORMATION

The following tables present revenue and profit and certain assets and liability information regarding the Company's business segment:

As at 30 June 2025 and for the six-month period then ended:

	Trading books and other retails	Leasing investment properties	Elimination	Total
Currency: VND				
For the six-month period ended 30 June 2025				
Revenue				
Revenue from sale/services to external customers	6,372,509,907	7,537,652,903	-	13,910,162,810
Total revenue	6,372,509,907	7,537,652,903	-	13,910,162,810
Results				
Segment net profit before tax	1,815,824,046	4,676,392,494	-	6,492,216,540
Unallocated income/(expenses) (i)	-	-	-	46,193,792,862
Profit before tax	-	-	-	52,686,009,402
Corporate income tax expenses	-	-	-	10,696,944,195
Net profit after tax	-	-	-	41,989,065,207
As at 30 June 2025				
Assets and liabilities				
Segment assets	15,097,383,983	8,661,731,651	-	23,759,115,634
Unallocated assets (ii)	-	-	-	1,144,870,477,510
Total assets	15,097,383,983	8,661,731,651	-	1,168,629,593,144
Segment liabilities	5,021,341,797	2,681,896,577	-	7,703,238,374
Unallocated liabilities (iii)	-	-	-	16,621,840,099
Total liabilities	5,021,341,797	2,681,896,577	-	24,325,078,473
Other segment information				
Depreciation	159,712,872	341,979,918	-	501,692,790
Allocated prepayment	139,022,694	23,757,101	-	162,779,795

Vietnam Books Joint Stock Company

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

27. SEGMENT INFORMATION (continued)

As at 31 December 2024 and for the six-month period ended 30 June 2024:

	Trading books	Leasing investment properties	Elimination	Total
For the six-month period ended 30 June 2024				
Revenue	7,422,913,411	7,317,913,254	-	14,740,826,665
Sale to external customers	7,422,913,411	7,317,913,254	-	14,740,826,665
Cost of segments	5,366,540,363	2,794,807,574	-	8,161,347,937
Results				
Segment net profit before tax	2,056,373,048	4,523,105,680	-	6,579,478,728
Unallocated income/(expenses) (i)	-	-	-	37,331,605,883
Profit before tax	-	-	-	43,911,084,611
Corporate income tax expenses	-	-	-	8,938,466,301
Net profit after tax	-	-	-	34,972,618,310
As at 31 December 2024				
Assets and liabilities				
Segment assets	13,868,417,486	7,478,120,201	-	21,346,537,687
Unallocated assets (ii)	-	-	-	1,109,368,141,095
Total assets				1,130,714,678,782
Segment liabilities	5,835,513,695	2,210,178,618	-	8,045,692,313
Unallocated liabilities (iii)	-	-	-	20,353,537,005
Total liabilities				28,399,229,318
Other segment information				
Depreciation	164,232,870	341,979,918	-	506,212,788
Allocated prepayment	104,439,806	13,297,225	-	117,737,031

(i) Unallocated income/(expenses) mainly includes finance income, finance expenses, general and administrative expenses, selling expenses, other income and other expenses;

(ii) Unallocated assets include cash, short-term investments, other receivables from the State, short-term loan and other receivables, long-term construction in progress, long-term investments and long-term prepayments;

(iii) Unallocated liabilities include statutory obligations, payables to employees, accrued expenses and other unallocated short-term payables.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

28. COMMITMENTS AND CONTINGENCIES

Risks related to the Company's land rental contracts

The Company currently occupies the land and assets on the land at 44 Trang Tien, No. 22A, No. 22B Hai Ba Trung, and 50A Hang Bai, Hanoi as its business premises and for leasing activities. As of the date of these interim financial statements, these house rental and land rental contracts have expired and the Company is in the process of renewing these rental contracts with the relevant government authorities.

Besides, the Company was also granted two land lots at Bai Cham Warehouse, Dong Anh Commune and at No. 2 Chua Ha Street, Cau Giay Ward, Hanoi City by the Ministry of Culture, Sports and Tourism for its business activities. However, as of the date of these interim financial statements, the Company has not signed any land rental contracts with the government authorities for these two land lots.

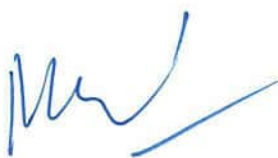
Annually, the Company pays housing rents according to the notification from the Hanoi Housing Management and Development One-member Company Limited and pays land rents based on the notification from Hoan Kiem District Tax Department (currently the Tax Department of Region I).

29. EVENTS AFTER THE INTERIM BALANCE SHEET DATE


There is no other matter or circumstance that has arisen since the interim balance sheet date that requires adjustment or disclosure in the interim financial statements of the Company.

Hanoi, Vietnam


13 August 2025



Nguyen Thi Minh
Preparer



Dang Xuan Anh
Chief Accountant



Tran Le Phuong
General Director



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