

**EDUCATIONAL BOOK JOIN STOCK COMPANY  
IN HA NOI CITY**

*Reviewed Interim Separate Financial Statements*

*For the six-month period ended 30 June 2025*

**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**

Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

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**EDUCATIONAL BOOK JOINT STOCK COMPANY IN HA NOI CITY**

Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

**REPORT OF THE BOARD OF GENERAL DIRECTOR**

The Board of General Director of Education Book Joint Stock Company in Ha Noi City (hereinafter referred to as "the Corporation") presents its Report and the Corporation's Reviewed Interim Separate Financial Statements for the accounting period ended 30 June 2025.

**Overview**

Education Book Joint Stock Company in Ha Noi City is a joint stock corporation operating under Business Registration Certificate No. 0101493714, first registered on 24 May 2004, and the Enterprise Registration Certificates from the 01<sup>st</sup> to the 13<sup>th</sup> time issued by the Ha Noi Department of Planning and Investment.

The Corporation's principal activities are as follows:

- Trading in educational books, other books, newspapers, magazines, maps, pictures, CDs, and other legally circulated publications;
- Trading in stationery;
- Manufacturing and trading of educational equipment;
- Printing and service activities related to printing.

The Corporation's headquarters is located on the Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam.

**The Board of Management, the Board of General Directors, Chief Accountant and the Board of Supervisors during the period and as at the date of this report are as follows:**

**The Board of Management**

Mr. Ngo Trong Vinh	Chairman
Mr. Ngo Anh Phuong	Vice Chairman
Mr. Nguyen Thanh Tung	Member
Ms. Lam Quynh Huong	Member
Ms. Ngo Thi Thanh Huyen	Member
Ms. Ngo Phuong Anh	Member
Ms. Bui Thi Thu Lan	Member

**The Board of General Directors and Chief Accountant**

Mr. Nguyen Thanh Tung	General Director
Mr. Ngo Trong Vinh	Vice General Director
Ms. Nguyen Thi Hoa	Chief Accountant

**The Board of Supervisors**

Mr. Nguyen Trong Ha	Head of the Supervisory Board	
Ms. Nguyen Thi Thu Huyen	Member	From 25 April 2025
Mr. Tran Van Que	Member	To 25 April 2025
Ms. Nguyen Thi Mai	Member	

**Legal representative during the period and at the date of the report**

Mr. Nguyen Thanh Tung	General Director
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**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**

Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

**Report of the Board of General Directors (continued)****Auditors**

Branch of NVA Auditing Co., Ltd. (NVA) has reviewed the Interim Separate Financial Statements of the Corporation for the six-month period ended 30 June 2025.

**Responsibility of the Board of General Directors for Interim Separate Financial Statements**

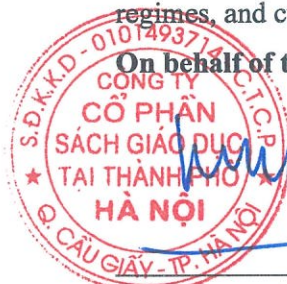
The Corporation's Board of General Directors is responsible for the preparation of the Interim Separate Financial Statements do give a true and fair view of Separate financial position, Interim Separate business performance, and Interim Separate cash flows for the interim period. In preparing the Interim Separate Financial Statements, the Corporation's Board of General Directors commits to complying with the following requirements:

- Select appropriate accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare and present the Interim Separate Financial Statements in accordance with applicable accounting standards, accounting systems, and current application regulations;
- Prepare the Interim Separate Financial Statements on a going concern basis, unless it is inappropriate to presume that the Corporation will continue its business;
- Establish and implement an effective internal control system to minimize the risk of material misstatement due to fraud or error in the preparation and presentation of the Interim Separate Financial Statements.

The Board of General Directors of the Corporation ensures that accounting records are properly maintained to accurately and fairly reflect the Corporation's financial position at any time, and ensures that the Interim Separate Financial Statements comply with the current application regulations of the Government. At the same time, it is responsible for safeguarding the Corporation's assets and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of General Directors of the Corporation certifies and confirms that the attached Interim Separate Financial Statements fairly and accurately present the Corporation's separate financial position as at 30 June 2025, as well as the separate business performance and cash flows for the six-month period ended on the same date, in accordance with Vietnamese accounting standards, accounting regimes, and current applicable regulations.

On behalf of the Board of General Directors 



**Mr. Nguyen Thanh Tung**  
General Director

Ha Noi, 25 August 2025



No: 06.06.1.1/25/BCSX/NVA.CNHN

## **REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

**To: Shareholders, the Board of Management and the Board of General Directors  
Education Book Joint Stock Company in Ha Noi City**

We have reviewed the Interim Separate Financial Statements of Education Book Joint Stock Company in Ha Noi City, prepared on 25 August 2025, from page 06 to page 39, including the Interim Separate Balance Sheet as at 30 June 2025, the Interim Separate Income Statement, the Interim Separate Cash Flow Statement for the six-month period ended on the same date, and the Notes to the Interim Separate Financial Statements

### **Responsibilities of the Board of General Directors**

The Board of General Directors has responsibility to prepare and present the Interim Separate Financial Statements truly and fairly in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System, and other current applicable regulations related to the preparation and presentation of the Interim Separate Financial Statements, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the Interim Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

### **Responsibilities of the Auditor**

Our responsibility is to express a conclusion on the Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard 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 Auditing Standards 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.

**Auditor's conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements do not give a true and fair view, in all material respects, of the financial position of the Corporation as at 30 June 2025, and of its separate business performance and separate cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System, and current applicable regulations related to the preparation and presentation of Interim Separate Financial Statements.

**Other matter**

The Separate Financial Statements of Education Book Joint Stock Corporation in Ha Noi City for the financial year ended 31 December 2024 and the Separate Financial Statements for the six-month period ended 30 June 2024, were audited and reviewed, respectively, by another auditor and audit firm. The auditor expressed an unqualified opinion on the annual Separate Financial Statements dated 24 March 2025, and an unqualified conclusion on the Interim Separate Financial Statements dated 26 August 2024.

**Branch of NVA Auditing Co., Ltd**  
**Vice Director**



**Nguyen Hai Linh**

Registered Auditor Certificate No: 3407-2025-152-1

Hanoi, 25 August 2025



**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam**INTERIM SEPARATE FINANCIAL STATEMENTS****INTERIM SEPARATE BALANCE SHEET**

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening Balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>125,446,074,670</b>	<b>110,219,190,833</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>5,156,045,037</b>	<b>18,646,479,559</b>
1. Cash	111		5,156,045,037	2,646,479,559
2. Cash equivalents	112		-	16,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.2</b>	<b>26,349,196,604</b>	<b>15,103,201,010</b>
1. Trading securities	121		26,688,865,623	15,170,615,550
2. Provision for decrease in value of trading securities	122		(339,669,019)	(67,414,540)
3. Held-to-maturity investments	123		-	-
<b>III. Short-term receivable</b>	<b>130</b>		<b>71,870,223,599</b>	<b>62,261,793,947</b>
1. Short-term receivable from customers	131	V.3	30,960,970,205	17,594,939,271
2. Short-term advances to suppliers	132	V.4	140,047,440	30,750,000
3. Short-term inter-company receivables	133		-	-
4. Receivables based on agreed progress of construction contract	134		-	-
5. Short-term loan receivables	135	V.5	47,250,000,000	52,000,000,000
6. Other short-term receivables	136	V.6	1,297,810,395	684,693,316
7. Provision for doubtful short-term receivables	137	V.7	(7,778,604,441)	(8,048,588,640)
8. Assets in shortage awaiting solutions	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.8</b>	<b>21,826,117,638</b>	<b>14,054,682,403</b>
1. Inventories	141		24,445,300,085	16,020,598,187
2. Provision for inventories obsolescence	149		(2,619,182,447)	(1,965,915,784)
<b>V. Other current assets</b>	<b>150</b>		<b>244,491,792</b>	<b>153,033,914</b>
1. Short-term prepaid expenses	151	V.9	231,694,702	126,601,420
2. Valued-added tax deductibles	152		12,797,090	26,432,494
3. Tax and receivables from state budget	153	V.15	-	-
4. State bond repurchasing	154		-	-
5. Other current assets	155		-	-



**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**

Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Interim Separate Balance Sheet (continued)**

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening Balance
<b>B. NON – CURRENT ASSETS</b>	<b>200</b>		<b>27,962,390,404</b>	<b>29,205,367,835</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>62,900,000</b>	<b>62,900,000</b>
6. Other long-term receivables	216	V.6	62,900,000	62,900,000
<b>II. Fixed assets</b>	<b>220</b>		<b>417,647,385</b>	<b>489,628,166</b>
1. Tangible fixed assets	221	V.10	417,647,385	489,628,166
- Cost	222		6,265,438,718	6,427,256,900
- Accumulated depreciation	223		(5,847,791,333)	(5,937,628,734)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.11	-	-
- Cost	228		63,000,000	63,000,000
- Accumulated amortization	229		(63,000,000)	(63,000,000)
<b>III. Investment properties</b>	<b>230</b>		-	-
1. Cost	231		-	-
2. Accumulated depreciation	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		-	-
1. Long-term works in progress	241		-	-
2. Construction in progress	242		-	-
<b>V. Long-term investments</b>	<b>250</b>	<b>V.2</b>	<b>18,645,000,000</b>	<b>18,645,000,000</b>
1. Investment in subsidiaries	251		13,495,000,000	13,495,000,000
2. Investments in joint-ventures and associates	252		2,400,000,000	2,400,000,000
3. Other long-term investments	253		2,750,000,000	2,750,000,000
4. Provision for devaluation of long-term investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>8,836,843,019</b>	<b>10,007,839,669</b>
1. Long-term prepaid expenses	261	V.9	8,836,843,019	10,007,839,669
2. Deferred income tax assets	262		-	-
3. Long-term tools, supplies and spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>153,408,465,074</b>	<b>139,424,558,668</b>

**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam**INTERIM SEPARATE FINANCIAL STATEMENTS****Interim Separate Balance Sheet (continued)**

Unit: VND

<b>EQUITY &amp; LIABILITIES</b>	<b>Code</b>	<b>Notes</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
<b>A. LIABILITIES</b>	<b>300</b>		<b>30,239,130,889</b>	<b>13,180,797,463</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>30,193,130,889</b>	<b>13,134,797,463</b>
1. Short-term trade payables	311	V.13	14,659,265,987	7,117,488,725
2. Short-term advances from customers	312	V.14	1,628,755,619	1,229,160,319
3. Taxes and statutory obligations	313	V.15	731,039,847	327,852,725
4. Payables to employees	314		5,066,140,696	3,000,135,108
5. Short-term accrues expenses payables	315	V.16	5,267,205,812	938,009,894
9. Other short-term payable	319	V.17	30,137,158	253,206,667
10. Short-term loans and finance lease liabilities	320	V.12	2,545,141,745	-
12. Bonus and welfare fund	322		265,444,025	268,944,025
<b>II. Long-term liabilities</b>	<b>330</b>		<b>46,000,000</b>	<b>46,000,000</b>
7. Other long-term payable	337	V.17	46,000,000	46,000,000
<b>B. OWNER'S EQUITY</b>	<b>400</b>		<b>123,169,334,185</b>	<b>126,243,761,205</b>
<b>I. Equity</b>	<b>410</b>	<b>V.18</b>	<b>123,169,334,185</b>	<b>126,243,761,205</b>
1. Contributed legal capital	411		102,194,840,000	102,194,840,000
- Common shares with voting rights	411a		102,194,840,000	102,194,840,000
- Preferred shares	411b		-	-
2. Share premium	412		669,277,482	669,277,482
5. Treasury shares	415		(2,116,606,556)	(2,116,606,556)
8. Investment and development fund			14,199,483,599	14,199,483,599
11. Undistributed after-tax profits	421		8,222,339,660	11,296,766,680
- Accumulated undistributed after-tax profits as of the previous - year - end	421a		3,324,299,480	3,172,057,149
- Undistributed after-tax profits of the current year	421b		4,898,040,180	8,124,709,531
12. Capital fund construction investment	422		-	-
<b>II. Funding sources</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>440</b>		<b>153,408,465,074</b>	<b>139,424,558,668</b>

Prepared by



Vu Nguyen Lan Phuong

Chief Accountant



Nguyen Thi Hoa



General Director

Nguyen Thanh Tung

Ha Noi, 25 August 2025



**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**

Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****INTERIM SEPARATE INCOME STATEMENT**

For the six-month period ended 30 June 2025

Unit: VND

Items	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
<b>1. Revenue from sale of goods and provisions of services</b>	<b>01</b>	<b>VI.1</b>	<b>32,120,790,053</b>	<b>30,755,015,526</b>
2. Deductible items	02	VI.2	180,917,600	-
<b>3. Net revenue from sale of goods and provisions of services</b>	<b>10</b>		<b>31,939,872,453</b>	<b>30,755,015,526</b>
<b>4. Cost of goods sold</b>	<b>11</b>	<b>VI.3</b>	<b>21,094,387,296</b>	<b>20,901,404,223</b>
<b>5. Gross profit from sale of goods and provisions of services</b>	<b>20</b>		<b>10,845,485,157</b>	<b>9,853,611,303</b>
6. Financial activities	21	VI.4	6,062,935,508	4,710,623,128
7. Financial expenses	22	VI.5	312,896,401	261,740,657
<i>In which: Interest expenses</i>	23		38,688,317	4,749,194
8. Selling expenses	25	VI.8	7,144,114,266	6,877,280,455
9. General and administration expenses	26	VI.9	4,092,606,823	2,687,239,472
<b>10. Net profit from operating activities</b>	<b>30</b>		<b>5,358,803,175</b>	<b>4,737,973,847</b>
11. Other incomes	31	VI.6	190,909,091	7,240
12. Other expenses	32	VI.7	1,040	40
<b>13. Other profit</b>	<b>40</b>		<b>190,908,051</b>	<b>7,200</b>
<b>14. Profit before tax</b>	<b>50</b>		<b>5,549,711,226</b>	<b>4,737,981,047</b>
15. Current Corporate Income Tax Expense	51	VI.11	651,671,046	523,756,209
16. Deferred Corporate Income Tax Expense	52		-	-
<b>17. Profit after tax</b>	<b>60</b>		<b>4,898,040,180</b>	<b>4,214,224,838</b>

Prepared by



Vu Nguyen Lan Phuong

Ha Noi, 25 August 2025

Chief Accountant



Nguyen Thi Hoa

General Director



Nguyen Thanh Tung



**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam**INTERIM SEPARATE FINANCIAL STATEMENTS****INTERIM SEPARATE CASH FLOW STATEMENT**(According to the indirect method)  
For the six-month period ended 30 June 2025

Unit: VND

Items	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		5,549,711,226	4,737,981,047
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		71,980,781	89,911,464
- Provisions	03		655,536,943	869,850,003
- Gains/losses on unrealized foreign exchange	04		-	-
- Gains/losses on investing activities	05		(4,992,897,718)	(4,710,623,128)
- Interest expense	06		38,688,317	4,749,194
- Other adjustments	07		-	-
3. Operating income before changes in working capital	08		1,323,019,549	991,868,580
- Increase/decrease in receivables	09		(14,117,615,529)	(9,729,963,084)
- Increase/decrease in inventories	10		(8,424,701,898)	(5,614,440,190)
- Increase/decrease in payables (excluding interest payable and corporate income tax payable)	11		14,129,966,434	6,152,395,706
- Increase/decrease in prepaid expenses	12		1,065,903,368	959,541,904
- Increase/decrease in trading securities	13		(11,518,250,073)	(3,051,570,500)
- Interest paid	14		(38,688,317)	(4,749,194)
- Corporate income tax paid	15		(265,049,799)	(1,016,186,419)
- Other cash inflows from operating activities	16		7,020,000	26,000,000
- Other cash outflows for operating activities	17		(10,520,000)	(143,445,800)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(17,848,916,265)</b>	<b>(11,430,548,997)</b>
<b>II. Cash flows from investing activities</b>				
1. Cash outflows for purchase and construction of fixed assets and other long-term assets	21		-	-
2. Cash inflows from disposal and sale of fixed assets and other long-term assets	22		190,909,091	-
3. Cash outflows for lending and purchase of debt instruments of other entities	23		-	(4,000,000,000)
4. Cash inflows from loan repayments and sale of debt instruments of other entities	24		4,750,000,000	4,450,000,000
5. Cash outflows for equity investments in other entities	25		-	-
6. Cash inflows from recovery of equity investments in other entities	26		-	-
7. Cash inflows from interest on loans, dividends, and profit distributions	27		4,844,794,107	4,351,449,157
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>9,785,703,198</b>	<b>4,801,449,157</b>

**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam**INTERIM SEPARATE FINANCIAL STATEMENTS****Interim Separate Cash Flow Statement (continued)**

Unit: VND

Items	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
<b>III. Cash flows from financing activities</b>				
1. Cash inflows from issuing shares and receiving capital contributions from owners	31		-	-
2. Cash outflows for paying capital contributions to owners and repurchasing issued shares	32		-	-
3. Cash inflows from borrowings	33		2,545,141,745	1,029,979,609
4. Cash outflows for principal repayments of borrowings	34		-	-
5. Cash outflows for principal repayments of finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		(7,972,363,200)	(7,968,278,800)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(5,427,221,455)</b>	<b>(6,938,299,191)</b>
<b>Net cash flows within the period</b>	<b>50</b>		<b>(13,490,434,522)</b>	<b>(13,567,399,031)</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>60</b>		<b>18,646,479,559</b>	<b>14,891,103,008</b>
Impact of foreign exchange fluctuation	61		-	-
<b>Cash and cash equivalents at the end of period</b>	<b>70</b>	<b>V.1</b>	<b>5,156,045,037</b>	<b>1,323,703,977</b>

Prepared by



Vu Nguyen Lan Phuong

Chief Accountant



Nguyen Thi Hoa

General Director



Nguyen Thanh Tung

Ha Noi, 25 August 2025



## **NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

**For the six-month period ended 30 June 2025**

### **I. OPERATION FEATURES**

#### **1. Investment form**

Education Book Joint Stock Company in Ha Noi City is a joint stock corporation operating under Business Registration Certificate No. 0101493714, first registered on 24 May 2004, and the Enterprise Registration Certificates from the 01<sup>st</sup> to the 13<sup>th</sup> time issued by the Ha Noi Department of Planning and Investment.

The Corporation's head office is located at: Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City.

#### **2. Line of business**

Business line of the Corporation are publishing and distribution of books.

#### **3. Principle operation**

The Corporation's principal activities are as follows:

- Trading in educational books, other books, newspapers, magazines, maps, pictures, CDs, and other legally circulated publications;
- Trading in stationery;
- Manufacturing and trading of educational equipment;
- Printing and printing-related services.

#### **4. Regular manufacturing and business cycle**

The Corporation's principal business activity is the publishing and distribution of books. Therefore, the regular operating cycle depends on the duration of contracts signed with clients. For other activities, the Corporation's regular operating cycle is 12 months.

#### **5. Operational characteristics in the period**

There were no unusual events or business activities that had an impact on the Corporation's Financial Statements during the period.

#### **6. Corporation structure**

As at 30 June 2025 the Corporation had the following subsidiaries:

<b>Name of the Subsidiary</b>	<b>Principal activity</b>	<b>Voting rights</b>	<b>Ownership ratio</b>
Vietnam EBS Solar Energy Joint Stock Company	Electricity generation	67.48%	67.48%
EBS Solar Khanh An Energy Joint Stock Company (*)	Electricity generation	70.00%	47.23%
EBS Solar Phuong Nam Energy Joint Stock Company (*)	Electricity generation	70.00%	47.23%

(\*): Entities controlled indirectly by the Corporation through the voting rights held by EBS Solar Vietnam Energy Joint Stock Company.

As at 30 June 2025 the Corporation had the following associates and joint ventures:



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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)**

<b>Name of associate and joint venture</b>	<b>Principal activity</b>	<b>Voting rights</b>	<b>Ownership ratio</b>
Educational Book Distribution Joint Stock Company	Publishing and distribution of books	21.82%	21.82%
Dai Duong Solar Joint Stock Company	Electricity generation	49.95%	33.70%

The number of employees of the Corporation as at 30 June 2025 was 33 people (as at 31 December 2024: 30 people).

**7. Announcement on comparability of information in Interim Separate Financial Statements**

During the period, the Corporation did not have any changes in accounting policies compared to the previous period, so there is no impact on the comparability of the information in the Interim Separate Financial Statements.

**II. FINANCIAL YEAR AND STANDARD CURRENCY USED IN ACCOUNTING****1. Financial year**

The financial year of the Corporation is from 01 January and ends on 31 December annually.

**2. Accounting currency unit**

The standard currency unit used is Vietnam Dong (VND).

**III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM****1. Accounting system**

The Corporation applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC ("Circular 200"), which guides the accounting regime for enterprises issued by the Ministry of Finance on December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, regarding amendments and supplements to Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

**2. Announcement on compliance with Vietnamese standards and accounting system**

The Corporation has applied to the Vietnamese Accounting Standards and the issued guidance documents for these standards. The individual financial statements have been prepared and presented in accordance with all regulations set forth by each standard, the circulars guiding the implementation of the standards, and the current applicable regulations.

**IV. ACCOUNTING POLICIES****1. Recognition of cash**

Cash include cash on hand and cash at bank.

Cash equivalents are short-term investments with a maturity or redemption period not exceeding three months from the date of acquisition, which are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value.

**2. Recognition of financial investment****a. Trading securities**

Trading securities are securities (such as stocks, bonds listed on the stock exchange, etc.) held by the Corporation for trading purposes. Trading securities are recognized from the date the Corporation obtains ownership rights and are initially measured at the fair value of the consideration paid at the transaction date, plus any directly attributable transaction costs.

Provision for devaluation of trading securities is made for the expected loss in value when there is clear evidence that the market value of the trading securities held by the Corporation has declined below their carrying amount.



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**INTERIM SEPARATE FINANCIAL STATEMENTS**

**Notes to the Interim Separate Financial Statements (continued)**

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**b. Investment in subsidiaries, joint ventures, and associate companies**

The investment in the subsidiary is accounted for using the historical method. The net profit distributed from the subsidiary that arises after the date of investment is recognized in the Interim Income Statement. Other distributions (aside from net profit) are considered as a recovery of the investment amount and are recognized as a reduction in the cost of the investment.

An associate Corporation is a Corporation in which the Corporation has significant influence but is not a subsidiary or joint venture of the Corporation. Significant influence is demonstrated by the right to participate in the decisions regarding the financial and operational policies of the investee, but without having control or joint control over these policies.

**c. Investment in the equity instruments of another entity**

Investment in the equity instruments of another entity reflects investments in equity instruments, but the Corporation does not have control, joint control, or significant influence over the investee.

The investment in equity instruments of other entities is recorded at cost minus any provisions for impairment of investments.

**d. Provision for impairment of investments in subsidiaries, associates, and investments in other entities**

Impairment of investments is recognized when there is clear evidence indicating a decline in the value of these investments at the end of the fiscal year when the separate financial statements are prepared.

Increases or decreases in investment provision are recognized in financial expenses.

**3. Recognition of loans amount**

The loans are recorded as the outstanding amounts of loans according to the agreements between the parties but are not traded in the market like securities.

The loans are recognized at their original cost minus any provisions for bad debts. The provisions for bad debts related to the Corporation's loans are established according to current accounting regulations.

**4. Recognition of trade receivables and other receivables**

Receivables are presented at book value less provisions of bad debts.

The classification of receivables are trade receivables and other receivables is performed according to the principles as follows:

- Trade receivables reflect receivables of a commercial nature arising from transactions including receivables from sales of export goods entrusted to other units.
- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

Provisions for doubtful reflects the portion of receivables that the Corporation expects may incur losses or may not be collectible as of the end of the fiscal year. Increases or decreases in the allowance account balance are recorded as management expenses on the income statement.

Receivables are presented short-term and long-term based on the remaining term of the receivables.

**5. Recognition of inventories**

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

The historical cost of inventories is determined as follows:



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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)**

- Raw materials and goods: Includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- Finished goods: Includes primary material costs, direct labor costs, and related general manufacturing costs allocated based on regular operating levels.
- Work in progress: Includes primary raw material costs, direct labor costs, and general production costs.

Net realizable value is the estimated selling price of inventories at the end of the period less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventory values are calculated using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventory devaluation is established for each inventory item whose historical cost exceeds its net realizable value. For services under construction, the provision is determined for each service type with a specific price. Any increase or decrease in the provision balance at the end of the accounting period shall be recognized in the cost of goods sold.

**6. Recognition and depreciation of tangible and intangible fixed assets**

Fixed assets are stated at historical cost less accumulated depreciation. The historical cost of fixed assets includes all costs incurred by the Corporation to bring the assets to their ready-for-use condition. Subsequent expenditures are only capitalized if it is certain that these costs will generate additional future economic benefits from the use of the assets. Expenditures that do not meet these criteria are recognized as production and business expenses in the period in which they are incurred.

When fixed assets are sold or disposed of, their historical cost and accumulated depreciation are written off, and any resulting gain or loss from the disposal is recognized in the income or expenses for the period.

Fixed assets are depreciated using the straight-line method. The depreciation period is estimated as follows:

Type of Assets	Depreciation period (year)	
	Current period	Prior period
Machinery and equipment	06 - 15	06 - 15
Means of transportation	05 - 10	05 - 10
Management tools and equipment	02 - 08	02 - 08
Computer software	03	03

The cost of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the management, using and depreciating of fixed assets and other regulations.

**7. Recognition of borrowing costs**

The borrowing costs are recognized as production and business expenses in the year when incurred, except for borrowing costs directly related to the investment in construction or the production of unfinished assets, which are included in the value of those assets (capitalized) when, meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs".

**8. Recognition of allocation of prepaid expenses**

Prepaid expenses related solely to the production and business expenses of multiple accounting periods are recorded as short-term prepaid expenses and are allocated to production and business expenses in the current period.

The calculation and allocation of long-term prepaid expenses to production and business costs for each accounting period are based on the nature and magnitude of each type of expense to select an appropriate method and allocation basis. Prepaid expenses are gradually allocated to production and business costs using the straight-line method.



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### **INTERIM SEPARATE FINANCIAL STATEMENTS**

#### **Notes to the Interim Separate Financial Statements (continued)**

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#### **9. Recognition of payables and accrued expenses**

The payables and accrued expenses are recognized future colligation related to goods and services already received. The accrued expenses are recorded in the basis of reasonable estimated amount payables.

The criteria for payables classification of trade payables, accrued expenses and other payables are as follows:

- Trade payables reflects the payable in the trading characteristic from purchasing goods, services, assets and the supplier are an independent unit with the Corporation, including the payables amounts of importing through the entrustor.
- Accrued expenses reflect the payables for the goods, services received from the seller or supplied to buyer but not yet paid due to no or insufficient invoice, accounting documents and the payable to employees on sabbatical salary, the accrued production expenses.
- Other expenses reflect the payable non-trading characteristic, not relating to purchasing goods and supplying services transactions.

#### **10. Principles for recognizing loans and financial leases**

The Corporation must monitor the detailed repayment terms of its loans. Amounts with repayment periods exceeding 12 months from the date of preparing the Interim Separate Financial Statements are presented by the accountant as long-term loans and financial leases. Amounts due within the next 12 months from the end of the financial year are presented in the Interim Separate Financial Statements as short-term loans and financial leases for the purpose of repayment planning.

#### **11. Recognition of Owner's Equity**

##### ***Owner's equity***

Owner's equities are recorded based on the actual capital contributed by the owner.

##### ***Share Premium***

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial issuance, additional issuance, the difference between the reissue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to additional share issuance and reissuance of treasury shares are deducted from the share premium.

##### ***Treasury stock***

Treasury stock refers to shares that the Corporation has issued and subsequently repurchased. These shares are recorded at its actual cost and is presented on the balance sheet as a deduction from shareholders' equity.

##### ***Profit Distribution***

The after-tax profit of the enterprise is distributed to shareholders after allocating funds according to the Corporation's Charter as well as legal regulations, and has been approved by the General Shareholders' Meeting.

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

The dividends payable to shareholders are recognized as liabilities on the Corporation's separate balance sheet after the resolution of the annual general shareholders' meeting, the resolution of the Board of Management, and the announcement of the record date issued by Vietnam Securities Depository.



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### INTERIM SEPARATE FINANCIAL STATEMENTS

#### Notes to the Interim Separate Financial Statements (continued)

#### 12. Principles and method of recording revenue and income

Revenue is recognized when it is probable that the Corporation will receive economic benefits that can be reliably determined. It is measured at the fair value of amounts received or to be received after deducting trade discounts, sales rebates and sales returns. The following specific conditions must also be met before revenue is recognized as follows:

##### *Revenue from sale of goods and finished products*

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

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The revenue can be measured reliably. If the contract allows the buyer to return the goods under specific conditions, revenue is only recognized when such conditions no longer exist and the buyer no longer has the right to return the goods (except when the buyer may exchange goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### *Interest*

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate each period.

##### *Dividends and distributed profits*

Dividends and distributed profits are recognized by the Corporation when the right to receive the dividends or profits from capital contribution arises. Stock dividends are recorded by tracking the increased number of shares, without recognizing any value for the shares received.

##### *Sales deductions*

This account is used to record deductions from revenue from the sale of goods and provision of services arising during the period, such as sales returns. This account does not reflect taxes deductible from revenue, such as output VAT payable calculated under the direct method.

Revenue deductions are recorded as follows:

- If the sales return occurs in the same period as the sale of goods or services, it is recognized as a deduction from accounted for in that same period;
- If the goods or services were sold in prior years and the return occurs in a subsequent period, revenue shall be adjusted based on the following principles:
  - + If products, goods, or services sold in prior years are returned in the subsequent period but before the issuance date of the Interim Separate Financial Statements, the return is considered an adjusting event after the Interim Balance Sheet date and the revenue reduction is recognized in the Interim Separate Financial Statements of the reporting period (previous year).
  - + If the return occurs after the issuance date of the Interim Separate Financial Statements, the revenue reduction is recognized in the period in which the return occurs (subsequent period).



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**INTERIM SEPARATE FINANCIAL STATEMENTS**

**Notes to the Interim Separate Financial Statements (continued)**

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**13. Cost of goods sold**

Cost of goods sold reflects the cost of products and merchandise sold during the period.

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

Direct material costs consumed in excess of normal levels, labor costs, and manufacturing overheads that are not allocated to the value of finished goods transferred to inventory are recognized directly into cost of goods sold (after deducting any compensation received, if any), even if the products or goods have not yet been recognized as sold.

Provision for inventory devaluation is charged to cost of goods sold based on the quantity of inventories and the difference between the net realizable value and the historical cost of inventories, where the net realizable value is lower than the cost.

**14. Recognition of financial expenses**

Reflecting expenses for financial activities including expenses or losses related to borrowing expenses and exchange rate losses, ...

**15. Recognition of selling expenses and general business administration expenses**

Selling expenses reflect the actual costs incurred in the process of selling products or goods or providing services, including the costs of offering goods, introducing products, advertising products, sales commissions, expenses for product and goods warranty (except for construction activities), expenses for preservation, packing, transportation, ...

General and administration expenses reflect general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management sections (salaries, wages, allowances ...); social insurance, health insurance, trade union funds, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, excise tax; provision for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire, explosion, ...); Other monetary expenses (reception, ...).

**16. Recognition of corporate income tax**

Corporate income tax expense recorded on the Interim Separate Income Statement represents the current corporate income tax expense.

Current corporate income tax expense is calculated based on taxable income and the corporate income tax rate applicable in the current period.

**17. Partial performance**

Segment performance includes a business segment or a geographical segment.

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

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

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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****18. Financial instruments****Initial recognition**

Financial assets: At the date of initial recognition, financial assets are recorded at historical cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Corporation's financial assets include cash and cash equivalents, short-term receivables, other receivables and investments held to maturity.

Financial liabilities: At the date of initial recognition, financial liabilities are recorded at cost less transaction costs directly attributable to the issuance of such financial liabilities. The Corporation's financial liabilities include trade payables, other payables, accrued expenses and borrowings.

**Reassessment after initial recording date**

There are currently no regulations on revaluation of financial instruments after initial recognition.

**19. Information about related parties**

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering the relationship between related parties, more emphasis is placed on the nature of the relationship than the legal form.

Transactions with related parties are presented in Note VIII.2

**V. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN INTERIM SEPARATE BALANCE SHEET****1. Cash and cash equivalents**

	Closing balance VND	Opening balance VND
Cash on hand	220,320,268	330,649,858
Cash at bank	4,935,724,769	2,315,829,701
Cash equivalents	-	16,000,000,000
<b>Total</b>	<b>5,156,045,037</b>	<b>18,646,479,559</b>



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**Notes to the Interim Separate Financial Statements (continued)**

2. Financial investments	a. Trading securities	Closing balance				Opening balance				Unit: VND
		Number of shares	Historical cost	Fair value	Provision	Number of shares	Historical cost	Fair value	Provision	
Listed shares										
	Vinhomes Joint Stock Company (VHM)	-	-	-	-	90,000	13,463,665,250	14,080,000,060	(51,969,690)	
	Military Commercial Joint Stock Bank (MBB)	348,800	7,541,325,045	8,999,040,000	-	140,000	3,651,969,750	3,600,000,060	(51,969,690)	
	Asia Commercial Joint Stock Bank (ACB)	317,500	6,908,597,375	6,762,750,000	(145,847,375)	270,000	6,760,125,000	6,966,000,000	-	
	Bamboo Capital Joint Stock Company (BCG)	300,000	886,427,650	885,000,000	(1,427,650)	-	-	-	-	
	Saigon – Ha Noi Commercial Joint Stock Bank (SHB)	1,076,500	10,742,395,459	13,886,850,000	-	-	-	-	-	
	Cao Son Coal Joint Stock Company – TKV (CST)	25,100	567,562,644	394,070,000	(173,492,644)	-	-	-	-	
Unlisted share										
	Vietnam Livestock Corporation – JSC (VLC) <sup>(i)</sup>	1,550	42,557,450	23,656,100	(18,901,350)	1,550	1,706,950,300	2,351,412,600	(15,444,850)	
	Cao Son Coal Joint Stock Company – TKV (CST)	-	-	-	-	100,000	42,557,450	27,112,600	(15,444,850)	
Total			26,688,865,623	30,951,366,100	(339,669,019)		15,170,615,550	16,431,412,660	(67,414,540)	

Trading securities that are currently listed on the Stock Exchanges are measured at fair value based on the closing price as at the end of the reporting period.

<sup>(i)</sup> The securities of Vietnam Livestock Corporation – JSC are currently traded on UPCoM; accordingly, the fair value of these trading securities is determined based on the average reference price over the most recent 30 consecutive trading days prior to the reporting date, as published by the Stock Exchange.

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**Notes to the Interim Separate Financial Statements (continued)**

**b. Investments in others entities**

	Closing balance				Opening balance				Unit: VND
	% owner- ship/voting right	Historical cost	Provision	Fair value	% owner- ship/voting right	Historical cost	Provision	Fair value	
<b>Investment in subsidiaries</b>		<b>13,495,000,000</b>	-	-		<b>13,495,000,000</b>	-	-	
Viet Nam EBS Solar Energy JSC	67.48%	13,495,000,000	-	(*)	67.48%	13,495,000,000	-	(*)	
<b>Investment in associates</b>		<b>2,400,000,000</b>	-	-		<b>2,400,000,000</b>	-	-	
Education Book Distribution JSC	21.82%	2,400,000,000	-	(*)	21.82%	2,400,000,000	-	(*)	
<b>Investment in other entities</b>		<b>2,750,000,000</b>	-	-		<b>2,750,000,000</b>	-	-	
Ha Noi Education Publishing Services JSC	3.00%	750,000,000	-	(*)	3.00%	750,000,000	-	(*)	
Viet Nam Educational Equipment Publication Investment JSC	1.84%	2,000,000,000	-	(*)	1.84%	2,000,000,000	-	(*)	
<b>Total</b>		<b>18,645,000,000</b>	-	-		<b>18,645,000,000</b>	-	-	

(\*) The Corporation has not determined the fair value of these investments since there are no quoted market prices for them and the Vietnamese Accounting Standards currently provide no guidance on determining fair value using valuation techniques. The fair value of these investments may differ from their book value.

**Significant transactions during the period between the Corporation and its subsidiary and associate:** disclosed in Note VIII.2.



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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****3. Trade receivables**

	Closing balance VND	Opening balance VND
<b>a. Short-term</b>		
Da Nang Education Investment and Development Joint Stock Company	3,854,332,300	398,299,500
Nam An Book Service Co., Ltd.	5,781,715,769	5,781,715,769
Others	21,324,922,136	11,414,924,002
<b>Total</b>	<b>30,960,970,205</b>	<b>17,594,939,271</b>

**b. Trade receivables are related parties:** Details are presented in Note VIII.2.

**4. Advance to suppliers**

	Closing balance VND	Opening balance VND
<b>Short-term</b>		
Vietnam Pathfinders Travel Company Limited	109,297,440	-
Others	30,750,000	30,750,000
<b>Total</b>	<b>140,047,440</b>	<b>30,750,000</b>

**5. Loan receivables**

	Closing balance VND	Opening balance VND
<b>a. Short-term</b>		
EBS Solar Vietnam Energy Joint Stock Company (*)	47,250,000,000	52,000,000,000
<b>Total</b>	<b>47,250,000,000</b>	<b>52,000,000,000</b>

(\*): These are loans granted to EBS Solar Vietnam Energy Joint Stock Company under loan agreements with a term of 12 months. The initial disbursement was made in 2020. For the matured loan agreements, the Corporation has extended the loan terms under Appendix No. 05-EBS-ESE/2024/PLHĐVV on 03 January 2024. Accordingly, the repayment period for these loans ranges from 16 October 2025 to 06 January 2026. The loan interest rate during the period is 9.0%/year.

**b. Loan receivables are related parties:** Details are presented in Note VIII.2.

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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****6. Other receivables**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
<b>a. Short-term</b>		
Advances	380,710,965	283,700,165
Other receivables	917,099,430	400,993,151
+ <i>Accrued interest</i>	358,187,671	400,993,151
+ <i>Others</i>	558,911,759	-
<b>Total</b>	<b>1,297,810,395</b>	<b>684,693,316</b>
<b>b. Long-term</b>		
Long-term deposits and pledges	62,900,000	62,900,000
<b>Total</b>	<b>62,900,000</b>	<b>62,900,000</b>

**c. Other receivables are related parties:** Details are presented in Note VIII.2.



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*Unit: VND*

**7. Bad debts**

	Closing balance			Opening balance		
	Historical cost	Provision	Recoverable value	Historical cost	Provision	Recoverable value
<b>Short-term</b>						
<b>Trade receivables</b>	<b>8,998,844,241</b>	<b>7,778,604,441</b>	<b>1,220,239,800</b>	<b>8,366,820,701</b>	<b>8,048,588,640</b>	<b>318,232,061</b>
Nam An Book Service Co., Ltd.	5,781,715,769	5,781,715,769	-	5,781,715,769	5,781,715,769	-
New Life Book and Stationery	751,214,823	751,214,823	-	751,214,823	751,214,823	-
Private Enterprise						
Nghe An Educational Book and	1,353,678,690	478,402,029	875,276,661	842,157,670	588,087,409	254,070,261
Equipment Joint Stock Company						
Ha Giang Book and School	210,000,000	210,000,000	-	431,299,250	431,299,250	-
Equipment Joint Stock Company						
Kindergarten Department	125,697,600	125,697,600	-	125,697,600	125,697,600	-
Others	776,537,359	431,574,220	344,963,139	434,735,589	370,573,789	64,161,800
<b>Total</b>	<b>8,998,844,241</b>	<b>7,778,604,441</b>	<b>1,220,239,800</b>	<b>8,366,820,701</b>	<b>8,048,588,640</b>	<b>318,232,061</b>

**8. Inventories**

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
Raw materials	2,076,562	-	51,372,347	-
Work in progress	5,584,851,854	-	4,072,898,595	-
Finished goods	15,601,663,250	(2,028,206,941)	10,113,637,434	(1,676,265,620)
Goods	3,256,708,419	(590,975,506)	1,782,689,811	(289,650,164)
<b>Total</b>	<b>24,445,300,085</b>	<b>(2,619,182,447)</b>	<b>16,020,598,187</b>	<b>(1,965,915,784)</b>

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Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****9. Prepaid expenses**

	Closing balance VND	Opening balance VND
<b>a. Short-term</b>		
Warehouse rental expenses	63,096,323	126,601,420
Publishing management expenses	145,521,456	-
Others	23,076,923	-
<b>Total</b>	<b>231,694,702</b>	<b>126,601,420</b>
<b>b. Long-term</b>		
Long-term office rental expenses (*)	8,199,752,659	8,325,580,063
Manuscript expenses	-	1,045,169,246
Others	637,090,360	637,090,360
<b>Total</b>	<b>8,836,843,019</b>	<b>10,007,839,669</b>

(\*): Long-term office rental under Contract No. 000997/2014/HĐTVP/VC1 dated 17 September 2014 between the Corporation and Vinaconex No.1 Construction Joint Stock Company (Vinaconex 1), with a lease term of 44 years starting from 15 October 2014. The Corporation fully paid the rental amount for the entire lease term in 2014.

Unit: VND

**10. Movements in tangible fixed assets**

	Machineries & equipment	Means of transportation	Management tools and equipment	Total
<b>Historical cost</b>				
<b>Opening Balance</b>	187,869,455	3,953,926,172	2,285,461,273	6,427,256,900
Increasing during the period	-	-	-	-
- Newly purchased	-	-	-	-
Decreasing during the period	-	(161,818,182)	-	(161,818,182)
- Sold, disposed	-	(161,818,182)	-	(161,818,182)
<b>Closing Balance</b>	187,869,455	3,792,107,990	2,285,461,273	6,265,438,718
<b>Accumulated depreciation</b>				
<b>Opening Balance</b>	187,869,455	3,506,954,260	2,242,805,019	5,937,628,734
Increasing during the period	-	59,563,049	12,417,732	71,980,781
- Depreciation	-	59,563,049	12,417,732	71,980,781
Decreasing during the period	-	(161,818,182)	-	(161,818,182)
- Sold, disposed	-	(161,818,182)	-	(161,818,182)
<b>Closing Balance</b>	187,869,455	3,404,699,127	2,255,222,751	5,847,791,333
<b>Net book value</b>				
<b>Opening Balance</b>	-	446,971,912	42,656,254	489,628,166
<b>Closing Balance</b>	-	387,408,863	30,238,522	417,647,385

The historical costs of tangible fixed assets were fully depreciated but still worth using is VND 5,584,532,355.



**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**

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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****11. Movements in intangible fixed assets***Unit: VND*

	<b>Computer software</b>	<b>Total</b>
<b>Historical cost</b>		
<b>Opening Balance</b>	<b>63,000,000</b>	<b>63,000,000</b>
Increasing during the period	-	-
- <i>Newly purchased</i>	-	-
Decreasing during the period	-	-
- <i>Sold, disposed</i>	-	-
<b>Closing Balance</b>	<b>63,000,000</b>	<b>63,000,000</b>
<b>Accumulated amortization</b>		
<b>Opening Balance</b>	<b>63,000,000</b>	<b>63,000,000</b>
Increasing during the period	-	-
- <i>Depreciation</i>	-	-
Decreasing during the period	-	-
<b>Closing Balance</b>	<b>63,000,000</b>	<b>63,000,000</b>
<b>Net book value</b>	-	-
<b>Opening Balance</b>	-	-
<b>Closing Balance</b>	-	-

The historical costs of intangible fixed assets were fully depreciated but still worth using is VND 63,000,000.

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**INTERIM SEPARATE FINANCIAL STATEMENTS**  
**Notes to the Interim Separate Financial Statements (continued)**

Unit: VND

**12. Loans and finance lease liabilities**

	Opening balance		Within the period		Closing balance	
	Amount	Recoverable amount	Increase	Decrease	Amount	Recoverable amount
<b>Short-term</b>	-	-	2,545,141,745	-	2,545,141,745	2,545,141,745
<b>Loans from bank</b>	-	-	2,545,141,745	-	2,545,141,745	2,545,141,745
Bank for Investment and Development of Vietnam (BIDV) – Southern Ha Noi Branch (*)	-	-	2,545,141,745	-	2,545,141,745	2,545,141,745
<b>Total</b>	-	-	2,545,141,745	-	2,545,141,745	2,545,141,745

(\*): The short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – South Hanoi Branch is provided under Credit Agreement No. 01/2024/13275213/HBTĐHM dated 23 May 2024 to supplement working capital, provide guarantees, and open L/Cs, with a revolving credit limit of VND 25,000,000,000 and a term of 12 months from the contract date. The loan term and interest rate are specified in each individual credit agreement. The loan is secured by the Corporation's demand deposits at Joint Stock Commercial Bank for Investment and Development of Vietnam – South Hanoi Branch and other credit institutions.

**13. Trade payables**

	Closing balance		Opening balance	
	Amount	Recoverable Amount	Amount	Recoverable Amount
<b>a. Short term</b>				
Map Enterprise No.1 - Branch of Survey and Aerial Mapping One Member Limited Liability Company	2,720,209,239	2,720,209,239	968,148,203	968,148,203
Ha Noi Educational Publishing Services Joint Stock Company	2,191,975,000	2,191,975,000	-	-
P.P Trading and Manufacturing Joint Stock Company	2,025,091,342	2,025,091,342	-	-
Others	7,721,990,406	7,721,990,406	6,149,340,522	6,149,340,522
<b>Total</b>	<b>14,659,265,987</b>	<b>14,659,265,987</b>	<b>7,117,488,725</b>	<b>7,117,488,725</b>

**b. Trade payables are related parties:** Details are presented in Note VIII.2.



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**INTERIM SEPARATE FINANCIAL STATEMENTS**

**Notes to the Interim Separate Financial Statements (continued)**

	Unit: VND	
	Closing balance VND	Opening balance VND
<b>14. Advances from customers</b>		
<b>a. Short term</b>		
Vietnam Education Publishing House Limited Company	1,225,468,437	1,225,468,437
Ms. Le Anh Nguyet	383,000,000	-
Others	20,287,182	3,691,882
<b>Total</b>	<b>1,628,755,619</b>	<b>1,229,160,319</b>

**b. Advances from customers are related parties:** Details are presented in Note VIII.2.

**15. Tax payables and statutory obligations**

	Opening Balance		Payable arising in the period	Paid during the period	Closing Balance	
	Receivable	Payable			Receivable	Payable
Corporate income tax	-	265,049,799	651,671,046	265,049,799	-	651,671,046
Personal income tax	-	62,802,926	546,843,752	530,277,877	-	79,368,801
House and land use tax	-	-	86,412,744	86,412,744	-	-
Fees, charges and others	-	-	4,000,000	4,000,000	-	-
<b>Total</b>	<b>-</b>	<b>327,852,725</b>	<b>1,288,927,542</b>	<b>885,740,420</b>	<b>-</b>	<b>731,039,847</b>

**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**

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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****16. Accrued expenses**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
<b>Short term</b>		
Accrued brokerage commission	207,590,018	938,009,894
Manuscript expenses	5,059,615,794	-
<b>Total</b>	<b>5,267,205,812</b>	<b>938,009,894</b>

**17. Other payables**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
<b>a. Short-term</b>		
Trade union fee	3,826,491	-
Dividends, profits payable	25,299,107	25,195,107
Others	1,011,560	228,011,560
<i>Ha Noi Educational Publishing Services Joint Stock Company</i>	-	227,000,000
<i>Other payables and accruals</i>	<i>1,011,560</i>	<i>1,011,560</i>
<b>Total</b>	<b>30,137,158</b>	<b>253,206,667</b>
<b>b. Long-term</b>		
Long-term deposits and pledges received from Bookstores	46,000,000	46,000,000
<b>Total</b>	<b>46,000,000</b>	<b>46,000,000</b>

**c. Other payables to related parties:** Details are presented in Note VIII.2.



# EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY

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## INTERIM SEPARATE FINANCIAL STATEMENTS

### Notes to the Interim Separate Financial Statements (continued)

Unit: VND

#### 18. Owner's equity

##### a) Movement in owner's equity

	Contributed legal capital	Share premium	Treasury stock	Investment and development funds	Undistributed after tax profits	Total
<b>Opening balance of previous year</b>	<b>102,194,840,000</b>	<b>669,277,482</b>	<b>(2,116,606,556)</b>	<b>14,132,164,715</b>	<b>11,346,480,999</b>	<b>126,226,156,640</b>
Increase in capital	-	-	-	-	-	-
Profit for the previous year	-	-	-	-	8,124,709,531	8,124,709,531
Profit distribution in the previous year	-	-	-	67,318,884	(8,174,423,850)	(8,107,104,966)
<b>Closing balance last year</b>	<b>102,194,840,000</b>	<b>669,277,482</b>	<b>(2,116,606,556)</b>	<b>14,199,483,599</b>	<b>11,296,766,680</b>	<b>126,243,761,205</b>
<b>Opening balance this year</b>	<b>102,194,840,000</b>	<b>669,277,482</b>	<b>(2,116,606,556)</b>	<b>14,199,483,599</b>	<b>11,296,766,680</b>	<b>126,243,761,205</b>
Increase in capital	-	-	-	-	-	-
Profit for the current period	-	-	-	-	4,898,040,180	4,898,040,180
Profit distribution in the current period (*)	-	-	-	-	(7,972,467,200)	(7,972,467,200)
<b>Closing balance of current period</b>	<b>102,194,840,000</b>	<b>669,277,482</b>	<b>(2,116,606,556)</b>	<b>14,199,483,599</b>	<b>8,222,339,660</b>	<b>123,169,334,185</b>

(\*): According to the Minutes of the 2025 General Meeting of Shareholders No. 01/2025/ĐHĐCĐ-BB dated 25 April 2025 and the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/SGDHN dated 25 April 2025, the Corporation paid a cash dividend for the year 2024 at a rate of 8%, equivalent to VND 7,972,467,200.

**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****b) Details of contributed legal capital**

	<b>Closing balance</b>	<b>%</b>	<b>Opening balance</b>	<b>%</b>
	<b>VND</b>		<b>VND</b>	
Vietnam Education Publishing House Limited Company	25,911,000,000	25	25,911,000,000	25
Ms. Ngo Phuong Anh	24,102,000,000	24	24,102,000,000	24
Others	52,181,840,000	51	52,181,840,000	51
<b>Total</b>	<b>102,194,840,000</b>	<b>100</b>	<b>102,194,840,000</b>	<b>100</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	<b>From 01/01/2025 to 30/6/2025</b>	<b>From 01/01/2024 to 30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Contributed capital		
Opening Balance	102,194,840,000	102,194,840,000
Increase during the period	-	-
Decrease during the period	-	-
Closing Balance	102,194,840,000	102,194,840,000
Distributed dividends	7,972,467,200	8,174,423,850

**d) Stock**

	<b>Closing balance</b>	<b>Opening balance</b>
Quantity of Authorized issuing stocks	10,219,484	10,219,484
Quantity of issued stocks	10,219,484	10,219,484
- Common stocks	10,219,484	10,219,484
Quantity of repurchased stocks	253,900	253,900
- Common stocks	253,900	253,900
Quantity of circulation stocks	9,965,584	9,965,584
- Common stocks	9,965,584	9,965,584

Par value per stock: 10,000 VND/stock.

**VI. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN INTERIM SEPARATE INCOME STATEMENT****1. Revenue from sales of goods and rendering of services**

	<b>From 01/01/2025 to 30/6/2025</b>	<b>From 01/01/2024 to 30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Revenue from book sales	32,120,790,053	30,755,015,526
<b>Total</b>	<b>32,120,790,053</b>	<b>30,755,015,526</b>

**Revenue from related parties:** Details are presented in Note VIII.2.



**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**

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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****2. Revenue deductions**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Sales returns	180,917,600	-
<b>Total</b>	<b>180,917,600</b>	<b>-</b>

**3. Cost of goods sold**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Cost of goods sold	20,441,120,633	19,696,178,060
Provision for inventory devaluation	2,619,182,447	2,542,872,287
Reversal of provision for inventory devaluation	(1,965,915,784)	(1,337,646,124)
<b>Total</b>	<b>21,094,387,296</b>	<b>20,901,404,223</b>

**4. Financial income**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Interest income	2,429,138,627	2,493,623,128
Gain on disposal of investments	1,260,946,881	-
Dividends and distributed profits received	2,372,850,000	2,217,000,000
<b>Total</b>	<b>6,062,935,508</b>	<b>4,710,623,128</b>

**5. Financial expenses**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Interest expenses	38,688,317	4,749,194
Investment activity expenses	1,953,605	1,080,072
Provision for devaluation of trading securities and investment losses	339,669,019	273,940,684
Reversal of provision for devaluation of trading securities and investment losses	(67,414,540)	(18,029,293)
<b>Total</b>	<b>312,896,401</b>	<b>261,740,657</b>

**6. Other income**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Gain from sold, disposed fixed assets	190,909,091	-
Others	-	7,240
<b>Total</b>	<b>190,909,091</b>	<b>7,240</b>

**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**

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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****7. Other expenses**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Others	1,040	40
<b>Total</b>	<b>1,040</b>	<b>40</b>

**8. Selling expenses**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Expenses of selling staff	3,917,699,445	3,504,452,531
Transportation and loading/unloading expenses	119,361,000	259,434,400
Warehouse rental expenses	387,399,560	376,116,840
Depreciation of fixed assets	59,563,049	-
Other selling expenses	2,660,091,212	2,737,276,684
<b>Total</b>	<b>7,144,114,266</b>	<b>6,877,280,455</b>

**9. General administration expenses**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Expenses of administrative staff	2,783,528,023	2,236,072,943
Material management	1,388,889	-
Depreciation expenses of fixed assets	12,417,732	12,417,732
Taxes, charges and fees	104,592,744	-
Provision expenses	(269,984,199)	(591,287,551)
Expenses of outsourced services	427,801,752	-
Others	1,032,861,882	1,030,036,348
<b>Total</b>	<b>4,092,606,823</b>	<b>2,687,239,472</b>

**10. Business and productions cost by items**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Raw materials	5,567,548,189	4,483,327,390
Labor expenses	6,687,482,068	5,740,525,474
Depreciation expenses	71,980,781	89,911,464
Expenses from outsourced services	16,126,975,199	13,663,228,342
Others	5,176,034,151	1,361,617,769
Provision expenses	383,282,464	613,938,612
<b>Total</b>	<b>34,013,302,852</b>	<b>25,952,549,051</b>



**EDUCATIONAL BOOK JOINT STOCK COMPANY IN HA NOI CITY**

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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****11. Current Corporate Income Tax (CIT) expenses**

Corporate income tax payable is determined at a tax rate of 20% of taxable income.

The Corporation's tax settlement will be subject to inspection by tax authorities. The application of tax laws and regulations to many different types of transactions is subject to different interpretations, the tax amounts presented in the Interim Separate Financial Statements may be subject to change at the discretion of the tax authorities.

	<b>From 01/01/2025 to 30/6/2025</b>	<b>From 01/01/2024 to 30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Total accounting profit before tax	5,549,711,226	4,737,981,047
- Increasing adjustments	81,494,005	97,800,000
+ <i>Non-deductible expenses</i>	81,494,005	97,800,000
- Decreasing adjustments	2,372,850,000	2,217,000,000
+ <i>Dividends received</i>	2,372,850,000	2,217,000,000
Total taxable income	3,258,355,231	2,618,781,047
Corporate income tax rate	20%	20%
Current corporate income tax expense	651,671,046	523,756,209
Additional corporate income tax from prior years	-	-
<b>Total corporate income tax expense</b>	<b>651,671,046</b>	<b>523,756,209</b>

**VII. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE INTERIM SEPARATE CASH FLOW STATEMENT**

No information available.

**VIII. OTHER INFORMATION****1. Events since the Balance sheet date**

The Board of General Directors of the Corporation confirms there have been no significant events occurring after 30 June 2025 up to the date of this report, which would require adjustments or disclosures to be made in the Interim Separate Financial Statements.

**2. Related parties transactions****2.1 List of related parties**

<b>Related parties</b>	<b>Relation</b>
Vietnam Education Publishing House Limited Company	Shareholder holding 25% of charter capital
Ha Noi Education Publishing House	Subsidiary of Vietnam Education Publishing House Limited Company
Educational Book Joint Stock Company in Ho Chi Minh City	Same Chairman of the Board of Directors – Mr. Ngo Trong Vinh
Vietnam EBS Solar Energy Joint Stock Company	Subsidiary
Education Book Distribution Joint Stock Company	Associate

Key management personnel and related individuals include: members of the Board of Directors, the Board of General Directors, the Chief Accountant, the Supervisory Board, and close members of these individuals' families.

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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****2.2 Related parties transactions**

During the period, the Corporation had transactions with related parties. Main operations are as follows:

Related parties	Content	Transaction value VND	
		From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Vietnam Education Publishing House Limited	Cost of producing Foreign Language 1 book	-	1,223,295,741
Ha Noi Education Publishing House	Publishing management	710,630,555	599,999,086
Educational Book Joint Stock Company in Ho Chi Minh City	Book supply	-	164,989,000
Education Book Distribution Joint Stock Company	Book supply	804,091,320	1,147,414,200
Vietnam EBS Solar Energy Joint Stock Company	Lending	-	2,000,000,000
	Loan disbursement	4,750,000,000	4,450,000,000
	Interest on loans	2,244,612,329	2,451,045,204
	Dividends distributed	1,349,500,000	1,349,500,000

At the end of the accounting period, outstanding balances with related parties are as follows:

Related Parties	Closing balance VND	Opening balance VND
<b>Trade Receivables (Note V.3)</b>	<b>258,472,011,438</b>	<b>118,002,422,094</b>
Educational Book Joint Stock Company in Ho Chi Minh City	-	98,406,960
Education Book Distribution Joint Stock Company	782,685,497	828,594,177
<b>Short-term Loans Receivable (Note V.5)</b>	<b>47,250,000,000</b>	<b>52,000,000,000</b>
Vietnam EBS Solar Energy Joint Stock Company	47,250,000,000	52,000,000,000
<b>Other Short-term Receivables (Note V.5)</b>	<b>358,187,671</b>	<b>400,993,151</b>
Vietnam EBS Solar Energy Joint Stock Company	358,187,671	400,993,151
<b>Trade Payables (Note V.13)</b>	<b>286,207,907</b>	<b>290,526,907</b>
Ha Noi Education Publishing House	33,481,000	37,800,000
Vietnam Education Publishing House Company Limited	252,726,907	252,726,907
<b>Advance from Customers (Note V.14)</b>	<b>1,225,468,437</b>	<b>1,225,468,437</b>
Vietnam Education Publishing House Company Limited	1,225,468,437	1,225,468,437



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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)**

Income of Board of Management, Board of General Director, Supervisory Board, Chief Accountant during the period:

Full Name	Title	Income, remuneration	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
<b>Board of Management, Board of General Director</b>				
Mr. Ngo Trong Vinh	Chairman	Remuneration	21,000,000	21,000,000
	Deputy General Director	Salary, Bonus	90,970,512	85,478,895
Mr. Ngo Anh Phuong	Vice Chairman	Remuneration	16,800,000	16,800,000
Ms. Ngo Phuong Anh	Member	Remuneration	15,000,000	15,000,000
Ms. Lam Quynh Huong	Member	Remuneration	15,000,000	15,000,000
Mr. Nguyen Thanh Tung	Member	Remuneration	15,000,000	15,000,000
	General Director	Salary, Bonus	386,995,954	410,399,882
Ms. Bui Thi Thu Lan	Member	Remuneration	15,000,000	5,500,000
Mr. To Thanh Binh	Member		-	9,500,000
Ms. Ngo Thi Thanh Huyen	Member	Remuneration	15,000,000	15,000,000
<b>Chief Accountant, Supervisory Board</b>				
Mr. Nguyen Trong Ha	Head of the Board of Supervisors	Remuneration	9,000,000	9,000,000
Ms. Nguyen Thi Mai	Member of the Board of Supervisors	Remuneration	6,000,000	6,000,000
Mr. Tran Van Que	Member of the Board of Supervisors	Remuneration	3,800,000	6,000,000
Mr. Nguyen Thi Thu Huyen	Member of the Board of Supervisors	Remuneration	2,200,000	-
Ms. Nguyen Thi Hoa	Chief Accountant	Salary, Bonus	268,381,351	290,106,544
	Secretary	Remuneration	6,000,000	6,000,000
<b>Total</b>			<b>886.147.817</b>	<b>925,785,321</b>

**3. Partial performance**

Partial performance is presented by business lines and geographical areas. The primary segment performance is based on business lines, in accordance with the Company's organizational and internal management structure, as well as its internal financial reporting system.

The Company operates solely in the field of book trading and publishing within the territory of Vietnam

# EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY

Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

## INTERIM SEPARATE FINANCIAL STATEMENTS

### Notes to the Interim Separate Financial Statements (continued)

Unit: VND

#### 4. Fair value of financial assets and payables

	Book value			
	Closing balance		Opening Balance	
	Book value	Provision	Book value	Provision
<b>Financial assets</b>				
Cash and cash equivalents	5,156,045,037	-	18,646,479,559	-
Loans receivable	47,250,000,000	-	52,000,000,000	-
Trade and other receivables	31,878,069,635	(7,778,604,441)	17,995,932,422	(8,048,588,640)
Short-term financial investments	26,688,865,623	(339,669,019)	15,170,615,550	(67,414,540)
Long-term financial investments	-	-	-	-
<b>Total</b>	<b>110,972,980,295</b>	<b>(8,118,273,460)</b>	<b>103,813,027,531</b>	<b>(8,116,003,180)</b>

	Book value	
	Closing balance	Opening balance
<b>Financial liabilities</b>		
Trade payables	14,659,265,987	7,117,488,725
Loans and debts	2,545,141,745	-
Accrued expenses	5,267,205,812	938,009,894
Other payables	1,011,560	228,011,560
<b>Total</b>	<b>22,472,625,104</b>	<b>8,283,510,179</b>

The Corporation has not determined the fair value of financial assets and financial liabilities as at the end of the financial year, as Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009, as well as current regulations, do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards (IFRS) regarding the presentation of separate financial statements and disclosures related to financial instruments, but it does not provide equivalent guidance on the measurement and recognition of financial instruments, including the application of fair value in accordance with IFRS.



**EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY**

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**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****5. Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Corporation is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including bank deposits and other financial instruments.

Trade receivables: The Corporation's customer credit risk is managed in accordance with the Corporation's policies, procedures and controls relating to customer credit risk management.

Receivables from customers are regularly monitored. Provisions are made at the reporting date on a customer-by-customer basis for major customers. On this basis, the Corporation does not have a concentration of credit risk. Bank deposits: The majority of the Corporation's bank deposits are held with reputable large banks in Vietnam. The Corporation considers that the concentration of credit risk on bank deposits is low.

**6. Liquidity risks**

Liquidity risk is the risk that the Corporation will have difficulty meeting its financial obligations due to a lack of funds. The Corporation's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

The Corporation monitors liquidity risk by maintaining cash and cash equivalents at a level deemed adequate by management to finance the Corporation's operations and to mitigate the effects of changes in cash flows.

The maturity information of the Corporation's financial liabilities based on undiscounted contractual settlement amounts is as follows:

*Unit: VND*

	Equal to or less than 01 year	From 01 year to 05 years	Over 5 years	Totals
<b>Closing balance</b>				
Trade payables	14,659,265,987	-	-	14,659,265,987
Loans and debts	2,545,141,745	-	-	2,545,141,745
Accrual expenses	5,267,205,812	-	-	5,267,205,812
Other payables	1,011,560	-	-	1,011,560
<b>Total</b>	<b>22,472,625,104</b>	-	-	<b>22,472,625,104</b>
<b>Closing balance</b>				
Trade payables	7,117,488,725	-	-	7,117,488,725
Loans and debts	-	-	-	-
Accrual expenses	938,009,894	-	-	938,009,894
Other payables	228,011,560	-	-	228,011,560
<b>Total</b>	<b>8,283,510,179</b>	-	-	<b>8,283,510,179</b>

The Corporation believes that the level of risk concentration on debts repayment is low. The Corporation has the ability to pay due debts from cash flow from business operations and proceeds from matured financial assets.

**7. Market risks**

Market risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes in market prices. Market risks include foreign currency risks, interest risks and other risks on prices.

Building D, 2<sup>nd</sup> Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha  
Noi City, Vietnam

**Notes to the Interim Separate Financial Statements (continued)**

Foreign currency risk are risks when fair values or future cash flows of financial instruments vary accordingly to changes of exchange rates.

The Corporation manages foreign currency risk by considering current and expected market conditions when the Corporation plans for future transactions in foreign currencies. The Corporation monitors risks to financial assets and liabilities in foreign currencies.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Corporation's exposure to market interest rate changes is mainly related to short-term deposits and loans.

The Corporation manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are beneficial to the Corporation's risk management purposes.

The Corporation does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

Other risks on prices are risks when fair values or future cash flows of financial instruments vary accordingly to changes of market prices other than changes of interest rates and exchange rates.

During the period, there were no activities or events that may affect the Corporation's operations as a going concern. Thus, the Corporation's Interim Separate Financial Statements are prepared based on assumption of going concern.

Comparative information is figures on the Interim Separate Financial Statements for the six-month period ended 30 June 2024 and the Separate Financial Statements for the financial year ended 31 December 2024, which were reviewed and audited by AAC Auditing and Accounting Co., Ltd.

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Ha Noi, 25 August 2025



**Nguyen Thi Hoa**

**General Director**

**Nguyen Thanh Tung**