

**EDUCATIONAL BOOK JOIN STOCK COMPANY
IN HO CHI MINH CITY**

Reviewed Interim Consolidated Financial Statements

For the six-month period ended 30 June 2025

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REPORT OF THE EXECUTIVE BOARD

The Executive Board of Educational Book Joint Stock Company in Ho Chi Minh City (hereinafter referred to as "the Company") presents its Report and the Company's Interim Consolidated Financial Statements for the accounting period ended 30 June 2025.

Overview

Educational Book Joint Stock Company in Ho Chi Minh City is a joint stock company operating under Business Registration Certificate No. 4103002336, first registered on 24 May 2004, and the Amendment Business Registration Certificates from the 01st to the 17th issuance by the Ho Chi Minh City Department of Planning and Investment. The Company was established under Decision No. 460/QĐ-TC dated 07 April 2004 of Viet Nam Education Publishing House (currently known as Viet Nam Education Publishing House Limited Company).

The Company's principal activities are as follows:

- Trading in real estate, land use rights under ownership, use rights or lease;
- Retail sale of other new goods in specialized stores.

The Company's head office is located at No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam.

The Board of Management, Board of General Directors, Chief Accountant and 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. Nguyen Trong Ha	Vice Chairman
Ms. Lam Quynh Huong	Member
Ms. Le Thi Tuyet Minh	Member
Ms. Vuong Thi Thanh Huyen	Member

The Board of General Directors and Chief Accountant

Mr. Ngo Trong Vinh	Vice General Director
Ms. Dao Thi Thanh Ban	Chief Accountant

The Board of Supervisors

Ms. Ngo Thi Thanh Huyen	Head of the Supervisory Board
Ms. Nguyen Thi Anh Hong	Member
Ms. Nguyen Thi Mai	Member

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

Mr. Ngo Trong Vinh	Chairman of the Board of Management
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Auditors

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

Responsibility of the Executive Board for Interim Consolidated Financial Statements

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

- Select appropriate accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam


Report of the Executive Board (continued)

- Prepare and present the Interim Consolidated Financial Statements in accordance with applicable accounting standards, accounting systems, and current application regulations;
- Prepare the Interim Consolidated Financial Statements on a going concern basis, unless it is inappropriate to presume that the Company 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 Consolidated Financial Statements.

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

The Executive Board of the Company certifies and confirms that the attached Interim Consolidated Financial Statements fairly and accurately present the Company's Consolidated financial position as at 30 June 2025, as well as the Consolidated 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 Executive Board



Ngo Trong Vinh
Chairman of the Board of Management

Ho Chi Minh City, 27 August 2025

No: 01.07.1.1/25/BCSX/NVA.CNHN

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

**To: Shareholders, the Board of Management and the Board of General Directors
Educational Book Joint Stock Company in Ho Chi Minh City**

We have reviewed the Interim Separate Financial Statements of Educational Book Joint Stock Company in Ho Chi Minh City, prepared on 27 August 2025, from page 06 to page 34, 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 Executive Board

The Executive Board 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 Executive Board 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 Company as at 30 June 2025, its business performance and cash flows for the six-month period ended on the same date, 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 matters

The Interim Financial Statements of Educational Book Joint Stock Company in Ho Chi Minh City for the financial year ended 31 December 2024 and the Interim Financial Statements for the six-month period ended 30 June 2024, were audited and reviewed by another auditor and audit firm. The auditor expressed an unqualified opinion on the Financial Statements dated 25 March 2025 and an unqualified conclusion on the Interim Financial Statements dated 23 August 2024.

Branch of NVA Auditing Co., Ltd

Vice Director



Nguyen Hai Linh

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

Ha Noi, 27 August 2025

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		76,954,120,599	48,007,783,056
I. Cash and cash equivalents	110		1,127,613,692	1,969,710,679
1. Cash	111	V.1	1,127,613,692	1,969,710,679
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	V.2	4,070,079,993	1,213,195,916
1. Trading securities	121		4,809,838,798	2,342,446,821
2. Provision for decrease in value of trading securities	122		(739,758,805)	(1,129,250,905)
3. Held-to-maturity investments	123		-	-
III. Short-term receivable	130		14,212,723,961	8,553,469,581
1. Short-term receivable from customers	131	V.3	13,107,452,562	6,848,630,616
2. Short-term advances to suppliers	132	V.4	838,547,611	1,438,491,991
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	-	1,600,000,000
6. Other short-term receivables	136	V.6	2,156,413,646	556,036,832
7. Provision for doubtful short-term receivables	137	V.7	(1,889,689,858)	(1,889,689,858)
8. Assets in shortage awaiting solutions	139		-	-
IV. Inventories	140	V.8	56,861,825,511	35,777,582,745
1. Inventories	141		58,815,166,997	37,730,924,231
2. Provision for inventories obsolescence	149		(1,953,341,486)	(1,953,341,486)
V. Other current assets	150		681,877,442	493,824,135
1. Short-term prepaid expenses	151	V.9	46,652,681	14,296,596
2. Valued-added tax deductibles	152		33,701,018	21,492,335
3. Tax and receivables from state budget	153	V.17	601,523,743	458,035,204
4. State bond repurchasing	154		-	-
5. Other current assets	155		-	-

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY
No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam
INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Interim Consolidated Balance Sheet (continued)

Unit: VND

ASSETS	Code	Notes	Closing balance	Opening balance
B. NON – CURRENT ASSETS	200		37,874,190,185	38,619,526,212
I. Long-term receivables	210		-	-
1. Long-term receivable from customers	211		-	-
4. Long-term intercompany receivables	214		-	-
5. Long-term loans receivable	215		-	-
6. Other long-term receivables	216		-	-
7. Provisions for doubtful long-term receivables	219		-	-
II. Fixed assets	220		12,401,588,487	12,182,154,623
1. Tangible fixed assets	221	V.10	5,933,431,615	5,707,053,310
- Cost	222		17,060,564,161	16,463,897,100
- Accumulated depreciation	223		(11,127,132,546)	(10,756,843,790)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.11	6,468,156,872	6,475,101,313
- Cost	228		6,595,856,872	6,595,856,872
- Accumulated amortization	229		(127,700,000)	(120,755,559)
III. Investment properties	230	V.12	11,207,984,197	11,362,323,271
1. Cost	231		12,488,084,119	12,488,084,119
2. Accumulated depreciation	232		(1,280,099,922)	(1,125,760,848)
IV. Long-term assets in progress	240	V.13	242,819,341	77,865,000
1. Long-term works in progress	241		-	-
2. Construction in progress	242		242,819,341	77,865,000
V. Long-term investments	250	V.2	8,236,554,769	8,991,281,281
1. Investment in subsidiaries	251		-	-
2. Investments in joint-ventures and associates	252		8,236,554,769	8,991,281,281
3. Other long-term investments	253		-	-
4. Provision for devaluation of long-term investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		5,785,243,391	6,005,902,037
1. Long-term prepaid expenses	261	V.9	5,700,731,447	5,855,453,413
5. Goodwill	269		84,511,944	150,448,624
TOTAL ASSETS	270		114,828,310,784	86,627,309,268

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Interim Consolidated Balance Sheet (continued)**

Unit: VND

RESOURCES	Code	Notes	Closing balance	Opening balance
A. LIABILITIES	300		58,005,507,739	27,999,164,632
I. Current liabilities	310		52,505,962,300	22,045,073,737
1. Short-term trade payables	311	V.15	26,260,078,960	8,081,324,840
2. Short-term advances from customers	312	V.16	2,706,649,893	376,273,374
3. Taxes and statutory obligations	313	V.17	223,027,803	354,530,649
4. Payables to employees	314		629,168,102	602,021,173
5. Short-term accrues expenses payables	315	V.18	357,295,446	360,879,548
9. Other short-term payable	319	V.19	127,687,403	435,578,317
10. Short-term loans and finance lease liabilities	320	V.14	22,189,090,912	12,078,290,912
12. Bonus and welfare fund	322		12,963,781	(243,825,076)
II. Long-term liabilities	330		5,499,545,439	5,954,090,895
7. Other long-term payable	337	V.19	45,000,000	45,000,000
8. Long-term borrowings and finance lease liabilities		V.14	5,454,545,439	5,909,090,895
B. OWNER'S EQUITY	400		56,822,803,045	58,628,144,636
I. Equity	410	V.20	56,822,803,045	58,628,144,636
1. Contributed legal capital	411		41,370,000,000	41,370,000,000
- Common shares with voting rights	411a		41,370,000,000	41,370,000,000
- Preferred shares	411b		-	-
2. Share premium	412		2,226,921,999	2,249,408,656
4. Other capital of owners	414		1,101,530,000	1,101,530,000
5. Treasury shares	415		(679,873,904)	(679,873,904)
8. Investment and development fund	418		1,225,506,067	1,218,972,459
11. Undistributed after-tax profits	421		189,104,636	1,264,266,503
- Accumulated undistributed after-tax profits as of the previous - year - end	421a		1,293,321,004	2,318,556,428
- Undistributed after-tax profits of the current year/ current period	421b		(1,104,216,368)	(1,054,289,925)
13. Non-controlling interests	429		11,389,614,246	12,103,840,922
II. Funding sources	430		-	-
TOTAL RESOURCES	440		114,828,310,784	86,627,309,268

Prepared by



Chief Accountant



Chairman of the Board of Management


Dao Thi Thanh Ban

Ho Chi Minh City, 27 August 2025

Dao Thi Thanh Ban**Ngo Trong Vinh**

INTERIM CONSOLIDATED 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
1. Revenue from sale of goods and provisions of services	01	VI.1	56,527,588,959	58,229,437,787
2. Deductible items	02		-	2,546,000
3. Net revenue from sale of goods and provisions of services	10		56,527,588,959	58,226,891,787
4. Cost of goods sold	11	VI.2	50,509,605,880	50,977,761,411
5. Gross profit from sale of goods and provisions of services	20		6,017,983,079	7,249,130,376
6. Financial activities	21	VI.3	520,984,240	759,517,958
7. Financial expenses	22	VI.4	936,349,744	582,101,089
<i>In which: Interest expenses</i>	23		<i>743,132,443</i>	<i>788,895,833</i>
8. Profit or loss in associate, joint venture	24		(754,726,512)	(700,261,326)
9. Selling expenses	25	VI.7	3,493,523,385	3,552,261,609
10. General and administration expenses	26	VI.8	2,442,446,283	3,334,593,309
11. Net profit from operating activities	30		(1,088,078,605)	(160,568,999)
12. Other incomes	31	VI.5	64,714,647	73,711,584
13. Other expenses	32	VI.6	34,308,349	128,395,978
14. Other profit	40		30,406,298	(54,684,394)
15. Profit before tax	50		(1,057,672,307)	(215,253,393)
16. Current Corporate Income Tax expense	51	VI.10	35,067,085	291,386,481
17. Deferred Corporate Income Tax expense	52		-	-
18. Profit after tax	60		(1,092,739,392)	(506,639,874)
18.1 Net profit (loss) after tax of parent entity	61		(1,104,216,368)	(631,401,511)
18.2 Net profit (loss) after tax of non-controlling share holder	62		11,476,976	124,761,637
19. Earnings per share	70	VI.11	(273)	(156)
20. Diluted earnings per share	71	VI.11	(273)	(156)

Prepared by



Dao Thi Thanh Ban

Chief Accountant



Dao Thi Thanh Ban

Chairman of the Board of Management



Ngo Trong Vinh

Ho Chi Minh City, 27 August 2025

INTERIM CONSOLIDATED 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
I. Cash flows from operating activities				
1. Profit before tax	01		(1,057,672,307)	(215,253,393)
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		531,572,271	631,055,905
- Provisions	03		(389,492,100)	-
- Gains/losses on unrealized foreign exchange	04		-	(258,938,821)
- Gains/losses on investing activities	05		233,742,272	107,421,468
- Interest expense	06		743,132,443	788,895,833
- Other adjustments	07		-	-
3. Operating income before changes in working capital	08		61,282,580	1,053,180,992
- Increase/decrease in receivables	09		(7,260,157,956)	(12,478,088,183)
- Increase/decrease in inventories	10		(21,084,242,766)	(41,004,867,291)
- Increase/decrease in payables (excluding interest payable and corporate income tax payable)	11		19,285,031,832	52,489,279,455
- Increase/decrease in prepaid expenses	12		188,302,562	(439,918,605)
- Increase/decrease in trading securities	13		(2,467,391,977)	-
- Interest paid	14		(733,216,545)	(833,640,170)
- Corporate income tax paid	15		(439,576,631)	(561,812,623)
- Other cash inflows from operating activities	16		(50,000,000)	-
- Other cash outflows for operating activities	17		256,788,857	-
Net cash flows from operating activities	20		(12,243,180,045)	(1,775,866,425)
II. Cash flows from investing activities				
1. Cash outflows for purchase and construction of fixed assets and other long-term assets	21		(761,621,402)	(626,828,197)
2. Cash inflows from disposal and sale of fixed assets and other long-term assets	22		-	-
3. Cash outflows for lending and purchase of debt instruments of other entities	23		-	(400,000,000)
4. Cash inflows from loan repayments and sale of debt instruments of other entities	24		1,600,000,000	700,000,000
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		545,754,104	592,839,858
Net cash flows from investing activities	30		1,384,132,702	266,011,661

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Interim Consolidated 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
III. Cash flows from financing activities				
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		18,650,000,000	27,466,411,000
4. Cash outflows for principal repayments of borrowings	34		(8,993,745,456)	(21,512,013,744)
5. Cash outflows for principal repayments of finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		(956,191,188)	-
Net cash flows from financing activities	40		8,700,063,356	5,954,397,256
Net cash flows within the period	50		(2,158,983,987)	4,444,542,492
Cash and cash equivalents at the beginning of period	60		1,969,710,679	2,905,231,687
Impact of foreign exchange fluctuation	61		-	-
Cash and cash equivalents at the end of period	70	V.1	1,127,613,692	7,349,774,179

Prepared by



Chief Accountant



Chairman of the Board of Management



Dao Thi Thanh Ban

Dao Thi Thanh Ban

Ngo Trong Vinh

Ho Chi Minh City, 27 August 2025

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS****For the six-month period ended 30 June 2025****I. OPERATION FEATURES****1. Investment form**

Educational Book Joint Stock Company in Ho Chi Minh City is a joint stock company operating under Business Registration Certificate No. 4103002336, first registered on 24 May 2004, and the Amendment Business Registration Certificates from the 01st to the 17th issuance by the Ho Chi Minh City Department of Planning and Investment. The Company was established under Decision No. 460/QĐ-TC dated 07 April 2004 of Viet Nam Education Publishing House (currently known as Viet Nam Education Publishing House Limited Company).

The Company's head office is located at No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam.

2. Line of business

Business line of the Company are trading and services.

3. Principle operation

The Company's principal activities are as follows:

- Trading in real estate, land use rights under ownership, use rights or lease;
- Retail sale of other new goods in specialized stores.

4. Regular manufacturing and business cycle

The Company's regular business cycle does not exceed 12 months.

5. Operational characteristics in the period

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

6. Company structure

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

Name of the Subsidiary	Principal activity	Voting rights	Ownership ratio
Vinh Long Book and Equipment Joint-Stock Company	Distribution of school books and supply of school equipment	80.99%	80.99%
Book and Educational Equipment Joint Stock Company of Dong Nai	Trading textbooks, workbooks, reference books, publications, and supplying school equipment	56.16%	56.16%

As at 30 June 2025 the Company had the following associates:

Name of Associate	Principal activity	Voting rights	Ownership ratio
Viet Nam EBS Solar Energy Joint Stock Company	Electric power generation	25%	25%
Le Thanh Educational Investment Joint Stock Company (*)	Preschool education	49%	39.69%

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)**

(*): These are associates of Vinh Long Book and Equipment Joint-Stock Company, indirectly controlled through the voting rights of Vinh Long Book and Equipment Joint-Stock Company.

The number of employees of the Company as at 30 June 2025 was 63 people (as at 31 December 2024: 61 people).

7. Announcement on comparability of information in Interim Consolidated Financial Statements

During the period, the Company 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 consolidated financial statements.

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

The financial year of the Company 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 Company 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 22 December 2014, and Circular No. 53/2016/TT-BTC dated 21 March 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 Company has applied to the Vietnamese Accounting Standards and the issued guidance documents for these standards. The Interim Consolidated 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. Basis for preparing consolidated financial statements**

The Consolidated Financial Statements are prepared on the accrual basis (except for cash flow information).

The Consolidated Financial Statements include the financial statements of the parent company and its subsidiaries. A subsidiary is an entity controlled by the parent company. Control exists when the parent has the power to govern the financial and operating policies of an entity to obtain economic benefits from its activities. In assessing control, potential voting rights that are currently exercisable or convertible are taken into account. The results of operations of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the date of acquisition or up to the date of disposal of the investment in such subsidiaries.

In cases where the accounting policies of subsidiaries differ from those applied by the Company, the financial statements of those subsidiaries are adjusted appropriately before being used for consolidation of the report.

Balances of accounts in the balance sheets among companies within the Group, intercompany transactions, and unrealized profits arising from such transactions are eliminated in the preparation of the consolidated financial statements. Unrealized losses resulting from intercompany transactions are also eliminated unless the underlying assets are impaired and the loss is unrecoverable.

Minority interests represent the portion of profit and net assets of subsidiaries attributable to shareholders other than those of the parent company and are presented separately in the consolidated income statement and consolidated balance sheet. Minority interests include the

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)**

value of minority shareholders' interests as at the initial business combination date and their share of changes in equity from that date onward. Losses attributable to minority shareholders exceeding their share in the equity of a subsidiary are allocated to the Company's interests unless the minority shareholders have a binding obligation and the ability to make additional investments to cover the losses.

2. Business consolidation

Business combinations are accounted for using the purchase method. The cost of a business combination includes the fair value at the date of exchange of assets given, liabilities incurred or assumed, and equity instruments issued by the Company in exchange for control of the acquired business add any costs directly attributable to the combination. Identifiable assets acquired, liabilities and contingent liabilities assumed in a business combination are measured at their fair values at the date of the combination.

The difference between the cost of the business combination and the acquirer's interest in the net fair value of the acquired party's identifiable assets, liabilities and recognised contingent liabilities at the acquisition date is recognised as goodwill. If the cost of the business combination is less than the net fair value of the acquired party's identifiable assets, liabilities and recognised contingent liabilities, the difference is recognised in the income statement in the period in which the acquisition occurs.

3. Recognition of cash

Cash include cash on hand and cash at bank.

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

Trading securities are securities (such as stocks, bonds listed on the stock exchange, ...) held by the Company for trading purposes. Trading securities are recognized from the date the Company 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 Company has declined below their book value.

b. Investment in joint ventures and associate companies

An associate company is a company in which the Company has significant influence but is neither a subsidiary nor a joint venture of the Company. Significant influence is demonstrated by the right to participate in the decisions regarding the financial and operating policies of the investee, but without having control or joint control over these policies.

The investment is accounted for using the equity method.

Increases or decreases in provisions for these investments are recognized in finance costs.

5. 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 Company's loans are established according to current accounting regulations.

6. Recognition of trade receivables and other receivables

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

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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 Company 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 consolidated income statement.

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

7. 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:

- 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.

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.

8. 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 Company 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	Previous period
Buildings and structures	06 - 25	06 - 25
Machinery and equipment	03 – 05	03 – 05
Means of transportation	06 – 10	06 – 10
Management tools and equipment	06 – 10	06 – 10
Land use rights with indefinite term	Not depreciated	Not depreciated

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.

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9. Recognition and amortization of invested real estates

Investment property is the right to use land, house, a part of a house or infrastructure owned by the Company or under a financial lease and used for the purpose of earning income from renting or waiting for capital appreciation. Investment property is stated at historical cost less accumulated depreciation. The historical cost of investment property is the total cost that the Company has to pay or the fair value of the consideration given to acquire the investment property up to the time of purchase or completion of construction.

Expenses related to investment property incurred after initial recognition are recorded as expenses, unless these expenses are likely to make the investment property generate more economic benefits in the future than the initially assessed level of performance, then they are recorded as an increase in original cost.

When investment property is sold, its cost and accumulated depreciation are written off and any resulting gain or loss is recognized as income or expense for the period.

Depreciation is computed on a straight-line basis over the estimated useful lives of investment properties. The estimated useful life is as follows:

Type of Assets	Depreciation period (years)	
	Current period	Previous period
House	42	42

10. 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".

11. 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.

12. 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 Company, 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.

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Notes to the Interim Consolidated Financial Statements (continued)

13. Recognition of loans and financial leases

The Company must monitor the detailed repayment terms of its loans. Amounts with repayment periods exceeding 12 months from the date of preparing the Consolidated 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 Consolidated Financial Statements as short-term loans and financial leases for the purpose of repayment planning.

14. 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.

Other owners' capital

Other capital is formed from appropriations from business results, revaluation of assets, and the residual value representing the difference between the fair value of donated, gifted, or sponsored assets and the related payable taxes (if any).

Treasury stock

Treasury stock refers to shares that the Company 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.

Investment and development fund

The investment and development fund is set aside from income after corporate income tax and is used to invest in expanding the scale of production, business or in-depth investment of the enterprise.

Profit Distribution

The after-tax profit of the enterprise is distributed to shareholders after allocating funds according to the Company'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 Company's Consolidated 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.

15. Principles and method of recording revenue and income

Revenue is recognized when it is probable that the Company 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:

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- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company 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 Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from rendering of services

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. Where services are performed over several periods, the revenue recognized in the period is based on the results of the work completed at the end of financial year. The outcome of a service provision transaction is determined when all of the following conditions are satisfied:

- The revenue can be measured reliably. Where the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service rendered.
- It is probable that economic benefits will flow from the transaction providing such services;
- Identify the work completed at the end of the accounting period;
- Determine the costs incurred for the transaction and the cost to complete the transaction providing that service.

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 Company 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.

16. Cost of goods sold

Cost of goods sold reflects the cost of products, goods, and services sold and provided 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.

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.

17. Recognition of financial expenses

Reflects finance operating expenses, including borrowing costs, losses from the transfer of short-term securities, expenses of securities trading transactions; provision for devaluation of trading securities, ...

18. 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

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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, ...).

19. Recognition of corporate income tax

Corporate income tax expense recorded on the Consolidated 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.

20. Principles for recording earning per share

The Company presents basic earnings per share (EPS) for its common shares. Basic earnings per share are calculated by dividing the profit or loss attributable to common shareholders (after deducting the amount allocated to the bonus and welfare fund for the reporting fiscal year) by the number of common shares weighted average in circulation during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

21. 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, service, 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.

22. 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 Company'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 Company's financial liabilities include trade payables, other payables, accrued expenses and borrowings.

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Reassessment after initial recording date

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

23. 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 CONSOLIDATED BALANCE SHEET**1. Cash**

	Closing balance VND	Opening balance VND
Cash on hand	507,348,024	225,991,926
Demand deposits at banks	620,265,668	1,743,718,753
Total	1,127,613,692	1,969,710,679

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****2. Financial investments****a. Trading securities***Unit: VND*

	Closing balance				Opening balance			
	Number of shares	Historical cost	Fair value	Provision	Number of shares	Historical cost	Fair value	Provision
Listed shares		3,460,348,788	3,527,122,000	(112,945,545)		1,029,838,821	412,353,937	(617,498,307)
Educational Book Joint Stock Company in Ha Noi City (EBS)	10	95,577	112,000	-	10	95,577	109,000	-
Military Commercial Joint Stock Bank (MBB)	124,700	3,037,557,666	3,217,260,000	-	-	-	-	-
Bamboo Capital Joint Stock Company (BCG)	105,000	422,695,545	309,750,000	(112,945,545)	-	-	-	-
Song Da 4 Joint Stock Company (SD4)	-	-	-	-	3,000	36,365,340	8,768,267	(27,597,073)
VNECO 8 Electricity Construction Joint Stock Company (VE8)	-	-	-	-	87,600	992,861,234	402,960,000	(589,901,234)
FLC Group Joint Stock Company (FLC)	-	-	-	-	87	516,670	516,670	-
Unlisted share ⁽ⁱ⁾		1,349,490,010	722,676,750	(626,813,260)		1,312,608,000	800,855,402	(511,752,598)
Vietnam Livestock Company – JSC (VLC)	46,875	1,312,608,000	715,406,250	(597,201,750)	46,875	1,312,608,000	800,855,402	(511,752,598)
Song Da 4 Joint Stock Company (SD4)	3,000	36,365,340	6,966,000	(29,399,340)	-	-	-	-
FLC Group Joint Stock Company (FLC)	87	516,670	304,500	(212,170)	-	-	-	-
Total		4,809,838,798	4,249,798,750	(739,758,805)		2,342,446,821	1,213,209,339	(1,129,250,905)

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 accounting period.

(i): The securities of companies with unlisted shares 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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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****b. Investments in associates and joint ventures***Unit: VND*

	Closing balance			Opening balance		
	% owner- ship/voting right	Historical cost	Equity method value	% owner- ship/voting right	Historical cost	Equity method value
Investment in associates		7,450,000,000	8,236,554,769		7,450,000,000	8,991,281,281
Viet Nam EBS Solar Energy Joint Stock Company	25.00%	5,000,000,000	5,760,543,111	25.00%	5,000,000,000	6,517,718,799
Le Thanh Educational Investment Joint Stock Company	49.00%	2,450,000,000	2,476,011,658	49.00%	2,450,000,000	2,473,562,482
Total		7,450,000,000	8,236,554,769		7,450,000,000	8,991,281,281

Significant transactions during the period between the Company and its subsidiary and associate: Details are presented in Note VIII.2.**3. Trade receivables**

	Closing balance VND	Opening balance VND
Short-term		
Vung Liem Investment Construction Project Management Board	98,853,000	793,792,226
Tra On District Capital Construction Project Management Board	247,800,400	527,763,100
Ngoc Truc Business Households	1,080,422,375	1,552,866,435
Luu Kim Ngan Book Store	261,004,142	391,004,142
Chu Le Equipment and Surveying Co.,Ltd	551,406,522	551,406,522
Khang Triet Pharmacy Household Business	1,540,451,394	-
Others	9,327,514,729	3,031,798,191
Total	13,107,452,562	6,848,630,616

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****4. Advance to suppliers**

	Closing balance VND	Opening balance VND
a. Short-term		
Education Solutions Viet Nam Company Limited	697,121,384	1,028,097,807
Phuong Nam Education Investment and Development Joint Stock Company	-	338,835,484
Others	141,426,227	71,558,700
Total	838,547,611	1,438,491,991

b. Advance to suppliers are related parties: Details are presented in Note VIII.2.**5. Loan receivables**

	Closing balance VND	Opening balance VND
a. Short-term		
Ms. Le Thi Tuyet Nhung	-	1,600,000,000
Total	-	1,600,000,000

b. Loan receivables are related parties: Details are presented in Note VIII.2.**6. Other receivables**

	Closing balance VND	Opening balance VND
a. Short-term		
Advances	465,190,955	335,780,067
Short-term deposits and collaterals	50,720,826	50,720,826
Other receivables	1,640,501,865	169,535,939
+ <i>Accrued interest</i>	-	7,210,959
+ <i>Others</i>	1,640,501,865	162,324,980
Total	2,156,413,646	556,036,832

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

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	Closing balance			Opening balance		
	Historical cost	Provision	Recoverable value	Historical cost	Provision	Recoverable value
Short-term						
Trade receivables	1,815,185,838	1,815,185,838	-	1,815,185,838	1,815,185,838	-
Chu Le Equipment and Surveying Co.,Ltd	551,406,522	551,406,522	-	551,406,522	551,406,522	-
Phuong Vy Stationery	278,439,980	278,439,980	-	278,439,980	278,439,980	-
Dak Nong Book and Educational Equipment Joint Stock Company	390,236,848	390,236,848	-	390,236,848	390,236,848	-
Others	595,102,488	595,102,488	-	595,102,488	595,102,488	-
Other receivables	74,504,020	74,504,020	-	74,504,020	74,504,020	-
Mr. Hoang Duy Thanh	45,504,020	45,504,020	-	45,504,020	45,504,020	-
Mr. Truong Quang Minh	29,000,000	29,000,000	-	29,000,000	29,000,000	-
Total	1,889,689,858	1,889,689,858	-	1,889,689,858	1,889,689,858	-

8. Inventories

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
Raw materials	22,484,364	-	22,484,364	-
Finished goods	1,749,732,206	(1,056,681,405)	1,749,732,206	(1,056,681,405)
Goods	57,042,950,427	(896,660,081)	35,958,707,661	(896,660,081)
Total	58,815,166,997	(1,953,341,486)	37,730,924,231	(1,953,341,486)

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

	Closing balance	Opening balance
	VND	VND
a. Short-term		
Tools and instruments issued for use awaiting allocation	10,897,169	14,296,596
Insurance purchase expenses	29,482,579	-
Others	6,272,933	-
Total	46,652,681	14,296,596
b. Long-term		
Tools and instruments issued for use awaiting allocation	325,449,255	371,326,451
Construction and repair expenses	15,693,746	42,477,664
Long-term prepaid land rental (*)	5,351,642,360	5,414,602,856
Others	7,946,086	27,046,442
Total	5,700,731,447	5,855,453,413

(*): Lease of land from the People's Committee of Vinh Long Province under Land Lease Contract No. 02 dated 15 January 2018. The lease term is 50 years, from 22 December 2017 to 22 December 2067, with a leased area of 611.2 m², located at land lot No. 372, map sheet No. 16, Ward 1, Vinh Long City, Vinh Long Province. Accordingly, the Company has made a one-off payment of VND 6,262,188,800 for the entire 50-year lease term. The Company is using this land lot for the Vinh Long Book and Educational Equipment Center. This land use right is pledged as collateral for the Company's borrowings from the Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Vinh Long Branch.

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)***Unit: VND***10. Movements in tangible fixed assets**

	Buildings, structures	Machinery, equipment	Means of transportation	Management tools and equipment	Total
Historical cost					
Opening Balance	11,361,687,470	548,208,570	3,704,691,876	849,309,184	16,463,897,100
Increasing during the period	561,569,746	-	-	35,097,315	596,667,061
- <i>Newly purchased</i>	<i>561,569,746</i>	-	-	<i>35,097,315</i>	<i>596,667,061</i>
Decreasing during the period	-	-	-	-	-
- <i>Sold, disposal</i>	-	-	-	-	-
Closing Balance	11,923,257,216	548,208,570	3,704,691,876	884,406,499	17,060,564,161
Accumulated depreciation					
Opening Balance	7,210,357,852	316,753,273	2,858,016,353	371,716,312	10,756,843,790
Increasing during the period	183,305,484	40,003,385	114,053,406	32,926,481	370,288,756
- <i>Depreciation</i>	<i>183,305,484</i>	<i>40,003,385</i>	<i>114,053,406</i>	<i>32,926,481</i>	<i>370,288,756</i>
Decreasing during the period	-	-	-	-	-
- <i>Sold, disposal</i>	-	-	-	-	-
Closing Balance	7,393,663,336	356,756,658	2,972,069,759	404,642,793	11,127,132,546
Net book value					
Opening Balance	4,151,329,618	231,455,297	846,675,523	477,592,872	5,707,053,310
Closing Balance	4,529,593,880	191,451,912	732,622,117	479,763,706	5,933,431,615

The historical costs of tangible fixed assets were fully depreciated but still worth using is VND 4,653,129,179.

The net book value of fixed assets pledged as collateral for borrowings is VND 324,935,203 (details are presented in Note 14).

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

	Land use rights (*)	Computer software	Total
Historical cost			
Opening Balance	6,468,156,872	127,700,000	6,595,856,872
Closing Balance	6,468,156,872	127,700,000	6,595,856,872
Accumulated amortization			
Opening Balance	-	120,755,559	120,755,559
Increasing during the period	-	6,944,441	6,944,441
<i>Depreciation</i>	-	<i>6,944,441</i>	<i>6,944,441</i>
Decreasing during the period	-	-	-
Closing Balance	-	127,700,000	127,700,000
Net book value			
Opening Balance	6,468,156,872	6,944,441	6,475,101,313
Closing Balance	6,468,156,872	-	6,468,156,872

The historical costs of intangible fixed assets were fully depreciated but still worth using is VND 127,700,000.

(*): The value of the urban land use right at No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, with an area of 152.1 m², used as the Company's head office.

12. Movements in investment real estate*Unit: VND*

	Opening Balance	Increase during the period	Decrease during the period	Closing Balance
Historical Cost	12,488,084,119	-	-	12,488,084,119
House	12,488,084,119	-	-	12,488,084,119
Accumulated depreciation	1,125,760,848	154,339,074	-	1,280,099,922
House	1,125,760,848	154,339,074	-	1,280,099,922
Net book value	11,362,323,271	-	154,339,074	11,207,984,197
House	11,362,323,271	-	154,339,074	11,207,984,197

The investment property is the Vinh Long Book and Educational Equipment Center, which is being leased out and pledged as collateral for a loan at the Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Vinh Long Branch, as detailed in Note V.14.

13. Long-term assets in progress**Construction in progress**

	Closing balance VND	Opening balance VND
Construction in progress	242,819,341	77,865,000
+ General bookstore	77,865,000	77,865,000
+ Book supermarket project	164,954,341	-
Total	242,819,341	77,865,000

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Notes to the Interim Consolidated Financial Statements (continued)

Unit: VND

14. Loans and finance leases liabilities

	Opening balance		Incurred during the period		Closing balance	
	Amount	Recoverable amount	Increase	Amount	Recoverable amount	Increase
a. Short-term	22,189,090,912	22,189,090,912	19,104,545,456	8,993,745,456	12,078,290,912	12,078,290,912
Short-term loans	18,000,000,000	18,000,000,000	18,000,000,000	8,500,000,000	8,500,000,000	8,500,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank – Dong Nai Transaction Office Branch ^(a)	6,000,000,000	6,000,000,000	6,000,000,000	8,500,000,000	8,500,000,000	8,500,000,000
Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Vinh Long Branch ^(b)	12,000,000,000	12,000,000,000	12,000,000,000	-	-	-
Long-term loans due to date	909,090,912	909,090,912	454,545,456	493,745,456	948,290,912	948,290,912
Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Vinh Long Branch ^(c)	909,090,912	909,090,912	454,545,456	493,745,456	948,290,912	948,290,912
Others	3,280,000,000	3,280,000,000	650,000,000	-	2,630,000,000	2,630,000,000
Mr. Ho Trung Hau ^(d)	300,000,000	300,000,000	-	-	300,000,000	300,000,000
Mr. Le Thanh Nha ^(d)	1,850,000,000	1,850,000,000	300,000,000	-	1,550,000,000	1,550,000,000
Mr. Nguyen Huu Thang ^(d)	1,130,000,000	1,130,000,000	350,000,000	-	780,000,000	780,000,000
b. Long-term borrowings	5,454,545,439	5,454,545,439	-	454,545,456	5,909,090,895	5,909,090,895
Long-term borrowings	5,454,545,439	5,454,545,439	-	454,545,456	5,909,090,895	5,909,090,895
Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Vinh Long Branch ^(c)	5,454,545,439	5,454,545,439	-	454,545,456	5,909,090,895	5,909,090,895
Total	27,643,636,351	27,643,636,351	19,104,545,456	9,448,290,912	17,987,381,807	17,987,381,807

(a): The short-term loan from Ho Chi Minh City Development Joint Stock Commercial Bank – Dong Nai Transaction Office Branch is provided under Credit Facility Agreement No. 28373/23MN/HĐTD dated 30 October 2023 to supplement working capital for trading in books, school equipment, educational and cultural publications, and for staff salary payments, with a credit limit of VND 10 billion. The credit facility is valid for 36 months from the contract date, and the loan interest rates are specified in each debt recognition, with the applicable rate during the period being 7.5%/year. As at 30 June 2025, the loan is secured by all circulating inventories and all circulating receivables.

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)**

- (b): The short-term loan from Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Vinh Long Branch is provided under Credit Facility Agreement No. 30/HĐTD-VLO.KH dated 06 June 2025 to supplement working capital for business operations, with a credit limit of VND 20 billion. The credit facility is valid until 14 October 2025, and the maximum loan term of each disbursement is 04 months. The loan interest rates are specified in each debt recognition. As at 30 June 2025, the loan is secured by the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. CV17077 issued by the People’s Committee of Vinh Long Province on 10 July 2020, automobile with license plate No. 64A-088.43, and all circulating inventories during production, business, and trading activities.
- (c): The long-term loan from Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Vinh Long Branch is provided under Project Loan Agreement No. 295/HĐTD-VLO.KH dated 15 June 2020 to finance the Vinh Long Book and Educational Equipment Center Construction Project, with a loan term of 144 months. The applicable interest rate for the first 24 months from the initial disbursement date is 9.5%/year. After the fixed interest period, the loan interest rate is determined as the 12-month VND personal deposit rate with interest paid at maturity announced by Joint Stock Commercial Bank for Foreign Trade of Viet Nam, plus a margin of 3.5%/year, with adjustments every 03 months. The loan is secured by the Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No. BL994350 issued by the People’s Committee of Vinh Long Province on 15 January 2018, together with all assets including construction works to be formed in the future from the Vinh Long Book and Educational Equipment Center Construction Project.
- d): The loans from the Company’s staff members are personal borrowings with a loan term of 06 months to finance construction in progress, bearing an interest rate of 9.5%/year during the period.

15. Trade payables

	Closing balance		Opening balance	
	Amount	Recoverable Amount	Amount	Recoverable Amount
Short-term				
South Book and Educational Equipment JSC	10,543,174,058	10,543,174,058	3,487,873,612	3,487,873,612
Phuong Nam Education Investment and Development JSC	5,538,500,379	5,538,500,379	169,703,075	169,703,075
Southern Canh Dieu Book Joint Stock Company	4,365,377,340	4,365,377,340	-	-
Others	5,813,027,183	5,813,027,183	4,423,748,153	4,423,748,153
Total	26,260,078,960	26,260,078,960	8,081,324,840	8,081,324,840

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

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****16. Advances from customers**

	Closing balance VND	Opening balance VND
Short-term		
Long Thanh High School	200,000,000	-
Educational Product Introduction Center (CNNSS1) – Tran T. Thanh Truc	318,254,384	-
Others	2,188,395,509	376,273,374
Total	2,706,649,893	376,273,374

*Unit: VND***17. Tax payables and statutory obligations**

	Opening Balance		Payable arising in the period	Paid during the period	Closing Balance	
	Receivable	Payable			Receivable	Payable
Value added tax	104,040,296	83,604,352	197,734,879	155,799,758	100,805,355	104,040,296
Corporate income tax	334,647,376	266,014,922	35,067,085	439,576,631	481,253,606	334,647,376
Personal income tax	19,347,532	1,911,375	103,965,766	83,078,666	19,464,782	19,347,532
Property tax and land rent	-	-	234,434,792	170,738,852	-	-
Environmental protection tax and other taxes	-	3,000,000	15,000,000	12,000,000	-	-
Total	458,035,204	354,530,649	586,202,522	861,193,907	601,523,743	458,035,204

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****18. Accrued expenses**

	Closing balance VND	Opening balance VND
Short-term		
Interest expense	42,814,446	32,898,548
Manuscript and editing expenses	249,481,000	249,481,000
Others	65,000,000	78,500,000
Total	357,295,446	360,879,548

19. Other payables

	Closing balance VND	Opening balance VND
a. Short-term		
Trade union fee	1,784,713	1,784,713
Social insurance	11,594,422	-
Health insurance	506,250	-
Unemployment insurance	258,000	-
Short-term deposits and pledges received	30,000,000	30,000,000
Dividends, profits payable	75,867,512	369,456,500
Others	7,676,506	34,337,104
Total	127,687,403	435,578,317
b. Long-term		
Long-term deposits and pledges received from Bookstores	45,000,000	45,000,000
Total	45,000,000	45,000,000

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)***Unit: VND***20. Owner's equity****a) Movement in owner's equity**

	Owner's equity	Contributed legal capital	Other owners' capital	Share premium	Investment and development funds	Undistributed after tax profits	Non- controlling interest	Total
Opening balance previous year	41,370,000,000	2,249,408,656	-	(679,873,904)	1,193,740,502	3,445,318,385	12,052,644,036	59,631,237,675
Loss for the previous year	-	-	-	-	-	(1,054,289,925)	633,001,686	(421,288,239)
Increase in capital	-	-	1,101,530,000	-	25,231,957	-	-	1,126,761,957
Distributing profits in the previous year at the parent Company	-	-	-	-	-	-	-	-
Other increase/decrease	-	-	-	-	-	(1,126,761,957)	(581,804,800)	(1,708,566,757)
Closing balance previous year	41,370,000,000	2,249,408,656	1,101,530,000	(679,873,904)	1,218,972,459	1,264,266,503	12,103,840,922	58,628,144,636
Opening balance this year	41,370,000,000	2,249,408,656	1,101,530,000	(679,873,904)	1,218,972,459	1,264,266,503	12,103,840,922	58,628,144,636
Loss for current period	-	-	-	-	-	(1,104,216,368)	11,476,976	(1,092,739,392)
Distributing profits in the period at the parent Company	-	-	-	-	17,079,564	(30,411,259)	(649,270,505)	(662,602,200)
Other increase/decrease	-	(22,486,657)	-	-	(10,545,956)	59,465,760	(76,433,147)	(50,000,000)
Closing balance of current period	41,370,000,000	2,226,921,999	1,101,530,000	(679,873,904)	1,225,506,067	189,104,636	11,389,614,246	56,822,803,045

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****b) Capital transactions with owners and distribution of dividends**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Contributed capital		
Opening Balance	41,370,000,000	41,370,000,000
Increase during the period	-	-
Decrease during the period	-	-
Closing Balance	41,370,000,000	41,370,000,000
Distributed dividends	-	-

c) Stock

	Closing balance	Opening balance
Quantity of Authorized issuing stocks	4,137,000	70,600,000
Quantity of issued stocks	4,137,000	4,137,000
- <i>Common stocks</i>	4,137,000	4,137,000
Quantity of repurchased stocks	94,000	94,000
- <i>Common stocks</i>	94,000	94,000
Quantity of circulation stocks	4,043,000	4,043,000
- <i>Common stocks</i>	4,043,000	4,043,000

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

d) The Company's funds

	Closing balance	Opening balance
Investment and development funds	1,225,506,067	1,225,506,067
Total	1,225,506,067	1,225,506,067

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

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Revenue from book sales	55,688,970,354	57,395,939,903
Revenue from rendering of services	838,618,605	795,732,625
Others	-	37,765,259
Total	56,527,588,959	58,229,437,787

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

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****2. Cost of goods sold**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Cost of goods sold	50,340,918,815	50,983,396,589
Cost of services rendered	168,687,065	144,561,394
Reversal of provision for inventory devaluation	-	(164,544,565)
Cost of other activities	-	14,347,993
Total	50,509,605,880	50,977,761,411

3. Financial income

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Interest income	20,976,240	92,831,858
Cash discounts	-	166,678,100
Dividends and distributed profits received	500,008,000	500,008,000
Total	520,984,240	759,517,958

4. Financial expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Loan interest and bond interest	743,132,443	788,895,833
Loss from disposal of financial investments	582,361,466	-
Provision/Reversal of provision for devaluation of trading securities and investment losses	(389,492,100)	(206,794,744)
Others	347,935	-
Total	936,349,744	582,101,089

5. Other income

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Others	64,714,647	73,711,584
Total	64,714,647	73,711,584

6. Other expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Remuneration for non-executive members of the Board of Management and the Supervisory Board	24,000,000	10,800,000
Penalties for late payment and administrative violations	10,303,349	117,595,978
Others	5,000	-
Total	34,308,349	128,395,978

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****7. Selling expenses**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Transportation and loading/unloading expenses	141,172,873	147,242,727
Staff costs	2,334,743,334	2,336,190,304
Transportation and loading/unloading expenses	224,278,463	-
Depreciation of fixed assets	482,887,627	-
External service expenses	310,441,088	1,068,828,578
Total	3,493,523,385	3,552,261,609

8. General administration expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Expenses of administrative staff	1,014,003,350	1,656,105,560
Office supplies	19,863,002	-
Depreciation expenses of fixed assets	230,116,518	146,186,187
Taxes, charges and fees	234,733,841	-
Provisions for doubtful debts	-	112,400,488
Expenses of outsourced services	478,208,235	
Other expenses	465,521,337	1,419,901,074
Total	2,442,446,283	3,334,593,309

9. Business and productions cost by items

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Raw materials	87,753,851	107,190,086
Labor expenses	3,348,746,684	3,992,295,864
Depreciation expenses of fixed assets	531,572,271	502,158,729
Expenses from outsourced services	961,095,862	1,047,562,211
Others	1,109,551,384	1,218,220,147
Total	6,038,720,052	6,867,427,037

10. Current Corporate Income Tax (CIT) expenses

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

The Company's tax settlement will be subject to examination 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 Consolidated Financial Statements may be subject to change at the discretion of the tax authorities.

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Corporate income tax expense calculated on the current year's taxable income	35,067,085	167,127,051
Adjustment of prior years' corporate income tax expenses to the current year's corporate income tax expense	-	124,259,430
Total current corporate income tax expense	35,067,085	291,386,481

11. Basic/diluted earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to shareholders owning common shares of the Company (after setting bonus and welfare funds) by the weighted average number of common shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Profit after tax	(1,104,216,368)	(631,401,511)
Adjustments to increase/(decrease) accounting profit	-	-
Profit or loss attributable to shareholders	(1,104,216,368)	(631,401,511)
Amount of deduction from reward fund, welfare fund, Executive board bonus fund	-	-
Average common shares outstanding during the year	4,043,000	4,043,000
Earnings per share		
- Basic earnings per share	(273)	(156)
- Diluted earnings per share	(273)	(156)

There were no dilutive potential ordinary shares during the period and up to the date of this report.

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

No information available.

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

The Executive Board of the Company 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 Consolidated Financial Statements.

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****2. Related parties transactions****2.1 List of related parties**

Related parties	Relation
Vietnam Education Publishing House Limited Company	Capital-contributing shareholder
Phuong Nam Education Investment and Development JSC	Dependent unit of Viet Nam Education Publishing House Limited Company
South Book and Educational Equipment JSC	Dependent unit of Viet Nam Education Publishing House Limited Company
Vietnam Education Publishing House in Ho Chi Minh City	Dependent unit of Viet Nam Education Publishing House Limited Company
Educational Book Joint Stock Company in Ha Noi City	With the same Chairman of the Board of Management - Mr. Ngo Trong Vinh
CMC Investment Joint Stock Company	Having the same key management
Le Thanh Educational Investment JSC	Associate
Vietnam EBS Solar Energy JSC	Associate
Ms. Le Thi Tuyet Nhung	Chairman's wife

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

2.2 Related parties transactions

During the period, the Company had transactions with related parties. Principle 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
Phuong Nam Education Investment and Development JSC	Provide services	8,292,000	-
South Book and Educational Equipment JSC	Sales of goods	28,988,461,844	26,715,755,520
	Provide services	56,419,650	-
Educational Book Joint Stock Company in Ha Noi City	Sales of goods	19,112,235,895	28,016,362,763
	Sales of goods	-	164,989,000
CMC Investment Joint Stock Company	Dividends received	8,000	8,000
	Lending	-	400,000,000
	Loan repayment	-	700,000,000
Le Thanh Educational Investment JSC	Interest income	-	91,721,369
	Provide services	709,090,908	709,090,908
Vietnam EBS Solar Energy JSC	Dividends received	500,000,000	500,000,000
Ms. Le Thi Tuyet Nhung	Lending	-	1,600,000,000
	Loan repayment	1,600,000,000	-
	Interest income	19,638,356	7,210,959

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)**

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

Related Parties	Closing balance VND	Opening balance VND
Advance to suppliers (Note V.4)	17,719,518	17,719,518
Vietnam Education Publishing House in Ho Chi Minh City	17,719,518	17,719,518
Loan receivables (Note V.5)	-	1,600,000,000
Ms. Le Thi Tuyet Nhung	-	1,600,000,000
Trade payables (Note V.16)	15,495,413,532	3,755,983,647
Phuong Nam Education Investment and Development JSC	5,000,216,491	169,703,075
South Book and Educational Equipment JSC	10,495,197,041	3,487,873,612
Educational Book Joint Stock Company in Ha Noi City	-	98,406,960

Income of the 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
The Board of Management, the Board of General Director				
Mr. Ngo Trong Vinh	Chairman	Remuneration	-	-
	Vice General Director	Salary, Bonus	-	101,904,000
Total			-	101,904,000

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.

Business segment reporting

The Company's principle business segments are as follows:

- Segment 1: Book trading business sector;
- Segment 2: Service provision sector;

Information on business results, fixed assets, other long-term assets, and significant non-cash expenses by business segments of the Company is presented as follows:

	<i>Unit: VND</i>		
	Trading	Service	Total
From 01/01/2025 to 30/6/2025			
Net revenue from sales of goods to external	55,688,970,354	838,618,605	56,527,588,959
Net revenue from sales of goods to other segments	-	-	-
Total net revenue from selling of goods and rendering of services	55,688,970,354	838,618,605	56,527,588,959
Cost of segment	50,340,918,815	168,687,065	50,509,605,880
Business results by segment	5,348,051,539	669,931,540	6,017,983,079
Costs not allocated by segment			5,935,969,668
Operating profit			82,013,412
Financial income			520,984,240
Financial expenses			936,349,744

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)**

	Trading	Service	Total
Profit or loss in joint ventures and associates			(754,726,512)
Other income			64,714,647
Other expenses			34,308,349
Current corporate income tax expense			35,067,085
Profit after corporate income tax			(1,092,739,392)
Total cost incurred to purchase fixed assets and other long-term assets	844,215,377	12,713,015	856,928,392
Total depreciation and amortization of long-term prepaid expenses	764,557,286	11,513,446	776,070,732

Geographical Segment Report

The Company operates solely in the book trading business within the territory of Vietnam.

4. Fair value of financial assets and payables*Unit: VND*

	Book value			
	Closing balance		Closing balance	
	Book value	Provision	Book value	Provision
Financial assets				
Cash and cash equivalents	1,127,613,692	-	1,969,710,679	-
Loans receivable	14,747,954,427	(1,889,689,858)	7,018,166,555	(1,889,689,858)
Trade and other receivables	-	-	1,600,000,000	-
Short-term financial investments	4,809,838,798	(739,758,805)	2,342,446,821	(1,129,250,905)
Total	20,685,406,917	(2,629,448,663)	12,930,324,055	(3,018,940,763)

	Book value	
	Closing balance	Opening balance
Financial liabilities		
Trade payables	26,260,078,960	8,081,324,840
Loans and debts	28,098,181,807	17,987,381,807
Accrued expenses	357,295,446	360,879,548
Other payables	83,544,018	110,204,616
Total	54,799,100,231	26,539,790,811

The Company 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 Consolidated 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 JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated 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 Company 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 Company's customer credit risk is managed in accordance with the Company'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 Company does not have a concentration of credit risk. Bank deposits: The majority of the Company's bank deposits are held with reputable large banks in Vietnam, The Company considers that the concentration of credit risk on bank deposits is low.

6. Liquidity risks

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

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

The maturity information of the Company'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	Totals
Closing balance	48.890.009.336	5.454.545.439	54.344.554.775
Trade payables	26.260.078.960	-	26.260.078.960
Loans and debts	22.189.090.912	5.454.545.439	27.643.636.351
Accrual expenses	357.295.446	-	357.295.446
Other payables	83.544.018	-	83.544.018
Total	20.630.699.916	5.909.090.895	26.539.790.811
Opening balance	8.081.324.840	-	8.081.324.840
Trade payables	12.078.290.912	5.909.090.895	17.987.381.807
Loans and debts	360.879.548	-	360.879.548
Accrual expenses	110.204.616	-	110.204.616
Other payables	48.890.009.336	5.454.545.439	54.344.554.775

The Company believes that the level of risk concentration on debts repayment is low. The Company 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.

Foreign currency risk

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

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

Interest risks

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 Company's exposure to market interest rate changes is mainly related to short-term deposits and loans.

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

The Company 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

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.

8. Going concern issues

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

9. Comparative information

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

Prepared by



Dao Thi Thanh Ban

Chief Accountant



Dao Thi Thanh Ban

Chairman of the Board of Management



Ngo Trong Vinh

Ho Chi Minh City, 27 August 2025