

## STATEMENT OF FINANCIAL POSITION

Quarter 3 for 2025

Unit: VND

ASSETS	Code	Notes	As at 31 Sep. 2025	As at 31 Dec. 2024
1	2	3	4	5
<b>A - CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>179.118.332.113</b>	<b>72.177.986.345</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>7.359.798.292</b>	<b>10.748.162.221</b>
1. Cash	111		3.359.798.292	10.748.162.221
2. Cash equivalents	112		4.000.000.000	0
<b>II. Current financial investments</b>	<b>120</b>		<b>0</b>	<b>0</b>
1. Trading securities	121		0	0
2. Provision for trading securities (*)	122		0	0
3. Held to maturity investments	123		0	0
<b>III. Current account receivables</b>	<b>130</b>		<b>43.296.475.161</b>	<b>22.707.419.777</b>
1. Trade receivables	131	6	44.358.301.732	23.220.901.128
2. Advances to suppliers	132	7	9.360.000	43.260.000
3. Intra-company receivables	133		0	0
4. Receivables relating to construction contracts under percentage of completion method	134		0	0
5. Current loan receivables	135		0	0
6. Other current receivables	136	8a	540.345.743	994.863.789
7. Provision for doubtful debts (*)	137	9	-1.611.532.314	-1.551.605.140
8. Shortage of assets pending resolution	139		0	0
<b>IV. Inventories</b>	<b>140</b>	<b>10</b>	<b>127.704.646.783</b>	<b>38.158.371.000</b>
1. Inventories	141		130.170.430.802	40.624.155.019
2. Provision for decline in value of inventories (*)	149		-2.465.784.019	-2.465.784.019
<b>V. Other current assets</b>	<b>150</b>		<b>757.411.877</b>	<b>564.033.347</b>
1. Current prepayments	151	11a	326.339.028	564.033.347
2. Value added tax deductible	152		0	0
3. Tax and other receivables from the state budget	153	17	431.072.849	0
4. Government bonds resale and purchase transactions	154		0	0
5. Other current assets	155		0	0
<b>B - NON-CURRENT ASSETS (200 = 210 + 220 +230+ 240 + 250 + 260)</b>	<b>200</b>		<b>28.446.412.506</b>	<b>29.133.394.291</b>
<b>I. Non-current account receivables</b>	<b>210</b>		<b>14.895.913.266</b>	<b>14.895.913.266</b>
1. Non-current trade receivables	211		0	0
2. Non-current advances to suppliers	212		0	0
3. Operating capital in dependent units	213		0	0
4. Intra-company non-current receivables	214		0	0



ASSETS	Code	Notes	As at 31 Sep. 2025	As at 31 Dec. 2024
1	2	3	4	5
5. Non-current loan receivables	215		0	0
6. Other non-current receivables	216	8b	14.895.913.266	14.895.913.266
7. Provision for doubtful non-current receivables (*)	219		0	0
<b>II. Fixed assets</b>	<b>220</b>		<b>1.263.088.036</b>	<b>1.478.229.273</b>
<b>1. Tangible fixed assets</b>	<b>221</b>	12	<b>1.263.088.036</b>	<b>1.478.229.273</b>
- Cost	222		7.043.249.898	7.643.999.801
- Accumulated depreciation (*)	223		-5.780.161.862	-6.165.770.528
<b>2. Finance lease assets</b>	<b>224</b>		<b>0</b>	<b>0</b>
- Cost	225		0	0
- Accumulated depreciation (*)	226		0	0
<b>3. Intangible fixed assets</b>	<b>227</b>		<b>0</b>	<b>0</b>
- Cost	228		0	0
- Accumulated depreciation (*)	229		0	0
<b>III. Investment property</b>	<b>230</b>		<b>0</b>	<b>0</b>
1. Cost	231		0	0
2. Accumulated depreciation (*)	232		0	0
<b>IV. Non-current assets in progress</b>	<b>240</b>		<b>43.178.451</b>	<b>28.363.636</b>
1. Non-current work in process	241		0	0
2. Construction in progress	242	13	43.178.451	28.363.636
<b>V. Non-current financial investments</b>	<b>250</b>		<b>3.329.000.000</b>	<b>3.329.000.000</b>
1. Investments in subsidiaries	251		0	0
2. Investments in associates, joint-ventures	252	14	3.329.000.000	3.329.000.000
3. Investment in other entities	253		0	0
4. Provision for non-current investments (*)	254		0	0
5. Held to maturity investments	255		0	0
<b>VI. Other non-current assets</b>	<b>260</b>		<b>8.915.232.753</b>	<b>9.401.888.116</b>
1. Non-current prepayments	261	11b	8.915.232.753	9.401.888.116
2. Deferred income tax assets	262		0	0
3. Non-current reserved spare parts	263		0	0
4. Other non-current assets	268		0	0
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>207.564.744.619</b>	<b>101.311.380.636</b>
<b>A - LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>128.066.831.012</b>	<b>21.609.262.402</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>128.066.831.012</b>	<b>21.609.262.402</b>
1. Trade payables	311	15	112.811.674.762	13.355.313.327
2. Advances from customers	312	16	881.901.790	291.236.006
3. Taxes and amounts payable to the state budget	313	17	1.018.928.865	2.497.571.081
4. Payables to employees	314		3.700.697.431	683.889.833
5. Accrued expenses	315	18	1.558.087.054	261.081.913
6. Intra-company payables	316		0	0
7. Payables relating to construction contracts under percentage of completion method	317		0	0

ASSETS	Code	Notes	As at 31 Sep. 2025	As at 31 Dec. 2024
1	2	3	4	5
8. Current unearned revenue	318		0	0
9. Other current payables	319	19	4.513.609.650	710.040.450
10. Current loans and obligations under finance leases	320		0	0
11. Current provisions	321		0	0
12. Bonus and welfare fund	322		3.581.931.460	3.810.129.792
13. Price stabilisation fund	323		0	0
14. Government bonds resale and purchase transactions	324		0	0
<b>II. Current liabilities</b>	<b>330</b>		<b>0</b>	<b>0</b>
1. Non-current trade payables	331		0	0
2. Advances from customers	332		0	0
3. Accrued expenses	333		0	0
4. Intra-company payables relating to operating capital	334		0	0
5. Non-current intra-company payables	335		0	0
6. Non-current unearned revenue	336		0	0
7. Other non-current payables	337		0	0
8. Non-current loans and obligations under finance leases	338		0	0
9. Convertible bonds	339		0	0
10. Preference shares	340		0	0
11. Deferred income tax liabilities	341		0	0
12. Non-current provisions	342		0	0
13. Scientific and technological development fund	343		0	0
<b>B - OWNER'S EQUITY (400 = 410 + 430)</b>	<b>400</b>		<b>79.497.913.607</b>	<b>79.702.118.234</b>
<b>I. Equity</b>	<b>410</b>		<b>79.497.913.607</b>	<b>79.702.118.234</b>
1. Owner's contributed capital	411	20	44.050.000.000	44.050.000.000
- Ordinary shares carrying voting rights	411a		44.050.000.000	44.050.000.000
- Preference shares	411b		0	0
2. Share premiums	412	20	59.410.000	59.410.000
3. Convertible bond option	413		0	0
4. Other contributed capital	414		0	0
5. Treasury shares (*)	415		0	0
6. Asset revaluation reserve	416		0	0
7. Exchange difference reserve	417		0	0
8. Investment and development fund	418	20	30.747.208.234	29.579.598.118
9. Enterprise reorganisation support fund	419		0	0
10. Other reserves	420		0	0
11. Retained earnings	421	20	4.641.295.373	6.013.110.116
- Beginning accumulated retained earnings	421a		0	0
- Ending accumulated retained earnings	421b		4.641.295.373	6.013.110.116
12. Construction investment fund	422		0	0
<b>II. Other capital and funds</b>	<b>430</b>		<b>0</b>	<b>0</b>



ASSETS	Code	Notes	As at 31 Sep. 2025	As at 31 Dec. 2024
1	2	3	4	5
1. Subsidised funds	431		0	0
2. Subsidised funds for fixed asset acquisition	432		0	0
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>207.564.744.619</b>	<b>101.311.380.636</b>



**Huynh Thi My Duyen**  
Preparer



**Nguyen Mai Hoa**  
Chief Accountant




**Do Thi Mai Anh**  
Chief executive officer

*Ho Chi Minh City, 17 October 2025*



SOUTH BOOKS AND EDUCATIONAL EQUIPMENT JOINT STOCK COMPANY

INCOME STATEMENT

Quarter 3 for 2025

Unit: VND

ITEMS	Code	Notes	Quarter 3 for 2025		Cumulated from the beginning of the year	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue	01	21	120.730.633.006	195.990.543.756	306.543.546.343	426.926.977.653
2. Deductions	02	22	267.765.465	0	598.776.551	0
3. Net revenue (10 = 01 - 02)	10		120.462.867.541	195.990.543.756	305.944.769.792	426.926.977.653
4. Cost of sales	11	23	102.240.804.103	171.154.982.155	261.394.757.869	373.086.149.348
5. Gross profit (20 = 10 - 11)	20		18.222.063.438	24.835.561.601	44.550.011.923	53.840.828.305
6. Financial income	21	24	435.082.311	86.174.110	718.755.013	294.415.908
7. Financial expense	22	25	73.995.567	522.417.786	121.772.408	1.170.217.899
- Of which, interest expense	23		0	404.152.397	31.384.813	802.631.715
8. Selling expense	24	26a	10.511.488.194	13.474.367.078	26.063.733.046	30.724.301.401
9. General and administration expense	25	26b	4.989.837.672	4.160.817.044	12.025.556.073	11.634.310.855
10 Operating profit/(loss) {30 = 20 + (21 - 22) - (24 + 25)}	30		3.081.824.316	6.764.133.803	7.057.705.409	10.606.414.058
11. Other income	31	27	248.875.818	231.469.659	476.134.032	1.115.574.616
12. Other expense	32	28	18.712.746	156.936.049	237.897.796	702.099.091
13. Net other income/(loss) (40 = 31 - 32)	40		230.163.072	74.533.610	238.236.236	413.475.525
14. Accounting profit/(loss) before tax (50 = 30 + 40)	50		3.311.987.388	6.838.667.413	7.295.941.645	11.019.889.583
15. Current corporate income tax expense	51	29	729.201.532	1.396.852.645	1.546.218.070	2.303.147.623
16. Deferred corporate income tax expense	52		0	0	0	0
17. Net profit/(loss) after tax (60 = 50 - 51 - 52)	60		2.582.785.856	5.441.814.768	5.749.723.575	8.716.741.960
18. Basic earnings per share (*)	70	30	586	1.235	1.055	1.719
19. Diluted earnings per share	70	30	586	1.235	1.055	1.719

Huynh Thi My Duyen  
Preparer

Nguyen Mai Hoa  
Chief Accountant

Đo Thị Mai Anh  
Chief executive officer  
Ho Chi Minh City, 17 October 2025



**CASH FLOW STATEMENT (Indirect method)**

Quarter 3 for 2025

ITEMS	Code	Note	Cumulated from the beginning of the year to the end of this period (Current Year)	Cumulated from the beginning of the year to the end of this period (Previous Year)
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Cash receipts from customers	01		272.430.054.910	304.121.900.064
2. Cash paid to suppliers	02		-254.778.148.125	-290.429.136.909
3. Cash paid to employees	03		-9.127.422.079	-10.416.934.997
4. Interest paid	04		-31.384.813	-802.631.715
5. Corporate income tax paid	05		-1.904.183.157	-2.130.015.158
6. Other cash inflows from operating activities	06		6.594.415.084	12.491.556.835
7. Other cash outflows from operating activities	07		-12.523.065.476	-13.501.558.509
Net cash from operating activities	20		660.266.344	-666.820.389
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		-14.814.815	-39.125.454
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Loans to other entities and payments for purchase of debt instruments of other entities	23			-3.000.000.000
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24			3.000.000.000
5. Investments in other entities	25			
6. Proceeds from sales of investments in other entities	26			
7. Interest and dividends received	27		718.712.542	272.634.433
Net cash from investing activities	30		703.897.727	233.508.979
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issuing stocks and capital contribution from owners	31			
2. Capital redemption, payments for shares repurchases	32			
3. Proceeds from borrowings	33		6.152.929.554	118.354.437.460
4. Repayment of borrowings	34		-6.152.929.554	-115.354.437.460
5. Finance lease principal paid	35			
6. Dividends paid	36		-4.752.528.000	-4.747.303.000
Net cash from financing activities	40		-4.752.528.000	-1.747.303.000
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		-3.388.363.929	-2.180.614.410
Cash and cash equivalents at beginning of year	60		10.748.162.221	8.474.234.396
Impact of exchange rate fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	5	7.359.798.292	6.293.619.986

Huỳnh Thị My Duyên

Nguyễn Mai Hoa

Đo Thị Mai Anh  
Ho Chi Minh City, 17 October 2025



**NOTES TO THE FINANCIAL STATEMENTS**

*(This commentary is an integral part  
and should be read in conjunction with the financial statements)*

**Form B 09 - DN**

*Issued under the Circular No. 200/2014/TT-BTC  
dated 22 December 2014 by Ministry of Finance*

**1. Corporation information****1.1. General overview**

South Books and Educational Equipment Joint Stock Company (hereinafter referred to as “the Company”) has been incorporated in accordance with the Business Registration Certificate No. 0309902130 dated April 02, 2010 granted by Ho Chi Minh City’s Department of Planning and Investment. Since its establishment until now, The company has adjusted its business registration certificate 9 times and the latest one dated September 04, 2025. The company is an independent accounting unit, business production activities according to the Enterprise Law, Company bylaws and current relevant legal regulations.

**1.2. Business field: Production and Trading of Books and Educational Equipment.****1.3. Operating industry and principal activities**

The main Company’s business activities comprise:

- Wholesale of other household goods: Specifically, wholesale of books, newspapers, and magazines (with content authorized for circulation); stationery; wholesale of beds, wardrobes, tables, chairs, and similar furniture items.
- Retail of books, newspapers, magazines, and stationery in specialized stores: Specifically, retail of books, newspapers, and magazines (with content authorized for circulation); stationery in specialized stores.
- Retail of audio and visual media (including blank tapes and discs) in specialized stores (with content authorized for circulation).
- Retail of toys and games in specialized stores (excluding toys harmful to the education, health, or moral development of children or those affecting public safety and order).
- Manufacture of office machinery and equipment (excluding computers and peripheral equipment): Specifically, the production of educational tools and school equipment (not manufactured at the company’s headquarters).
- Other professional, scientific, and technological activities not elsewhere classified: Specifically, editing and compiling books; translation services (excluding book publishing).
- Retail of other new goods not elsewhere classified.

**1.4. Normal operating cycle**

The Company’s normal operating cycle is carried out for a time period of 12 months.

**1.5. The Company’s structure**

As at Sep 30, 2024, the Company has the following associates and investments in other companies:

- Books and Educational Equipment JSC of Ba Ria Vung Tau Province.
- Binh Duong Educational Book and Equipment JSC.

**2. Financial year, Reporting and functional currency**

The Company’s financial year is from January 01 to December 31.

The Company maintains its accounting records in Đồng Vietnamese (VND).

**3. Accounting standards, accounting system**

The company applies the Vietnamese enterprise accounting regime as guided by Circular No. 200/2014/TT-BTC dated December 22, 2014, and the Vietnamese Accounting Standards issued by the Ministry of Finance.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

*(This commentary is an integral part and should be read in conjunction with the financial statements)*

**4. Significant accounting policies****4.1 Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**4.2 Financial investments****Amounts loaned out**

Loans are measured at cost less provision for bad loans. Provision for bad loans is made for each bad loan based on the overdue time to repay the principal according to the original commitment (not taking into account the debt extension between the parties), or based on the expected loss.

**Equity investments in other***Investments in associates*

Investments are classified as investments in associates when the Company directly or indirectly holds from 20% to under 50% of the voting shares of the investee without any other agreement.

Investments in associates are accounted for under the equity method. Under the equity method, on initial recognition the investment in an associate is recognised at cost. In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as finance income when the shareholder's right to receive payment is established

**Recognition principles of provision for investment impairment loss**

Provision for investment impairment loss is made when there is any certain evidence that there will be an impairment in the value of these investments at the reporting date.

The difference between the required balance and the existing balance of provision for investment impairment loss is recognised as financial expenses in the income statement

**4.3 Account receivables****Recognition method**

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

**Provision for doubtful debts**

As of the date of preparing the financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in prevailing regulations. The determination of the overdue period of a doubtful receivable to be provisioned is based on the principal repayment period according to the original sale contract, excluding the debt extension between the parties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

**4.4 Inventories****Inventory measurement**

Inventories are measured at the lower of cost and net realisable value.



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

*(This commentary is an integral part and should be read in conjunction with the financial statements)*

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

**Method of accounting for inventories**

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.

**Provision for decline in value of inventories**

As of the date of preparing the financial statements, provision is recognised for obsolete, slow-moving and defective inventory items and an excess of the cost of inventories over their net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

**4.5 Tangible fixed assets****Original price**

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

**Depreciation**

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives. The depreciation period is in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance. Specifically as follows:

<u>Type of asset</u>	<u>Depreciation period (years)</u>
Machinery and equipment	7
Motor vehicles	6
Office equipment	3

**4.6 Intangible fixed assets****Original price**

Intangible fixed assets are measured at cost less accumulated depreciation.

The original cost of intangible fixed assets is the total expenses that the Company must incur to acquire the intangible fixed assets up to the point when the asset is ready for use.



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

*(This commentary is an integral part and should be read in conjunction with the financial statements)*

***Depreciation***

Other intangible fixed assets are depreciated using the straight-line method based on the estimated useful life of the asset. The depreciation period is in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance.

***4.7 Prepayment***

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies and land rentals, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as prepayments and amortised to the income statement:

- Tools and supplies are amortised to the income statement over 1 to 3 years;
- Prepaid land rentals are amortised under straight-line method over the period of lease;
- Other prepayments: Based on the nature and volume of each expense, the Company applies the proper amortization method over the period in which economic benefits are generated in relation to that expense.

***4.8 Liabilities***

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

***4.9 Borrowing costs******Capitalisation of borrowing costs***

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

***4.10 Accrued expenses***

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

Accrued expense of the Company relates to financial statements audit fee. This expense is accrued on the basis of financial statements audit .

***4.11 Owners' equity***

The owner's capital contribution reflects the actual amount of capital contributed by the shareholders.

***Treasury shares***

Treasury shares are recognised at purchased cost and presented in the balance sheet as a deduction from equity.



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

*(This commentary is an integral part and should be read in conjunction with the financial statements)*

***Dividends***

Dividends are recognised as a liability at the date of declaring dividends.

***Retained earnings***

Net profit after income tax can be distributed to shareholders after the distribution is approved the General annual meeting of shareholders and reserves are created in accordance with the Charter and legal regulations in Viet Nam.

**4.12 Revenue and other income*****Revenue from selling goods***

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

***Revenue involving the rendering of services***

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

***Interest income***

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

***Disposal and sale of fixed assets***

Income from disposal and sale of fixed assets is the excess of the proceeds from the disposal and sale of the fixed assets over the carrying amount of the fixed assets and disposal expenses

**4.13 Deductions**

Deductions include sale returns and allowances.

Deductions arising in the reporting year from consumption of products, goods and services are recognised as decreases in revenue in that year; Deductions arising after the end of the reporting year but prior to issuing the financial statements for the reporting year are recognised as decreases in revenue of the reporting year; Deductions arising after the end of the reporting year and after issuing the financial statements for the reporting year are recognised as decreases in revenue of the next year.

**4.14 Cost of sales**

Cost of sales and services provided represents total costs of finished products, goods, services which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

**4.15 Finance expense**

Financial costs reflect the expenses or losses related to financial investment activities: interest expenses on loans, payment discounts for buyers, provisions for the decline in the value of trading securities, provisions for investment losses in other entities, and other investment-related expenses.

**4.16 Selling expense and general and administrative expense**

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services.

The management costs of the enterprise reflect the actual expenses incurred related to the general management of the business.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)***(This commentary is an integral part and should be read in conjunction with the financial statements)***4.17 Current corporate income tax expenses and deferred corporate income tax**

Corporate income tax expenses include current income tax and deferred income tax.

The current income tax is the tax calculated based on taxable income for the period at the tax rate effective on the date the accounting period ends. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, as well as adjustments for income and expenses that are non-taxable or not deductible.

Deferred income tax is determined for temporary differences at the end of the accounting period between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

**4.18 The tax rates and fees paid to the budget that the company is currently applying**

- Value added tax: Textbooks and reference books that supplement textbooks are exempt from tax; Office equipment, dictionaries are subject to a tax rate of 5%; Other items such as stamps, labels, forms, equipment,... are subject to a tax rate of 8% or 10%.
- Corporate income tax: The rate of corporate income tax (CIT) of the current year at 20%
- *Other taxes: Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.*

**4.19 Segment reporting**

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

Based on the actual operation of the Company, the President assesses that there is no significant difference in risks and returns among business segments and geographical segments. The company operates primarily in the commercial trading sector, with its main market being Vietnam.

**4.20 Related parties**

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

*Unit: VND*

**5. Cash and cash equivalents**

	<b>30 Sep. 2025</b>	<b>31 Dec. 2024</b>
Cash in hand	877.090.894	1.096.457.639
Cash at banks	2.482.707.398	9.651.704.582
Cash equivalents	4.000.000.000	0
<b>Total</b>	<b>7.359.798.292</b>	<b>10.748.162.221</b>



**NOTES TO THE FINANCIAL STATEMENTS (Continued)***(This commentary is an integral part and should be read in conjunction with the financial statements)***6. Current trade receivables**

	30 Sep. 2025	31 Dec. 2024
Books and Educational Equipment JSC of Dong Nai	3.584.925.067	3.487.873.612
Books and Educational Equipment JSC of Dak Nong	2.866.469.543	1.062.408.425
Books and Educational Equipment JSC of Lam Dong	6.994.321.130	689.748.225
Da Nang Education Investment and Development JSC	3.926.038.404	126.021.050
An Loc Tay Ninh One Member LLC	5.013.518.682	2.386.275.785
Books and Educational Equipment JSC of Ninh Thuan	2.483.612.565	2.486.563.654
Books and Educational Equipment JSC of Ba Ria Vung Tau Province	3.713.375.987	1.980.973.689
Other customers	15.776.040.354	11.001.036.688
<b>Total</b>	<b>44.358.301.732</b>	<b>23.220.901.128</b>

**7. Current advances to suppliers**

	30 Sep. 2025	31 Dec. 2024
Tran Duc Huyen	9.360.000	9.360.000
Hai Bon Travel Service JSC	0	7.400.000
Other customers	0	26.500.000
<b>Total</b>	<b>9.360.000</b>	<b>43.260.000</b>

**8. Other receivables****a. Short term**

	30 Sep. 2025		31 Dec. 2024	
	Cost	Provision	Cost	Provision
Advances to employees	177.268.402		0	
SI, HI, UI, TUF	648.370		881.044	
It is necessary to collect PIT from employees	217.269.688		935.240.933	
Deposit	87.784.283		58.741.812	
Other receivables	57.375.000		0	
<b>Total</b>	<b>540.345.743</b>		<b>994.863.789</b>	

**b. Long-term**

	30 Sep. 2025		31 Dec. 2024	
	Cost	Provision	Cost	Provision
Deposit	81.000.000		81.000.000	
Mai Thi Luu project (*)	14.814.913.266		14.814.913.266	
<b>Total</b>	<b>14.895.913.266</b>		<b>14.895.913.266</b>	

(\*) It is the capital contribution to Vietnam Education Publishing House in Ho Chi Minh City (a unit under Vietnam Education Publishing House), by the South Education Investment and Development JSC to construct an office building at 104 Mai Thi Luu, Dakao Ward, District 1, Ho Chi Minh City, according to the tripartite business cooperation contract No. 108HĐ/2011 dated April 1, 2011, and its adjustment appendices, in which: The company's investment accounts for 30% of the project.

On July 1, 2014, the parties agreed to sign Appendix No. 01 of the contract, assigning Vietnam Education Publishing House to implement the project, replacing the previous entity, Vietnam Education Publishing House in Ho Chi Minh City. To date, the project has commenced business operations, and the parties have agreed to assign Vietnam Education Publishing House to manage and exploit the business, collect and distribute revenue and expenses to the parties according to the agreed ratio.



**NOTES TO THE FINANCIAL STATEMENTS (Continued)***(This commentary is an integral part and should be read in conjunction with the financial statements)***9. Provision for short-term doubtful receivables**

	30 Sep. 2025	31 Dec. 2024
Provision for receivables overdue for more than 3 years	1.548.554.140	1.548.554.140
Provision for receivables overdue from 6 months to less than 12 months	59.930.174	3.051.000
<b>Total</b>	<b>1.608.484.314</b>	<b>1.551.605.140</b>

**10. Inventories**

	30 Sep. 2025		31 Dec. 2024	
	Historical cost	Provision	Historical cost	Provision
Goods in transit	0		146.311.051	
Raw materials	629.523.400		848.683.564	
Work in progress	100.615.530		88.246.422	
Finished goods	2.934.060.389		2.293.288.697	
Merchandise	126.506.231.483	2.465.784.019	37.247.625.285	2.465.784.019
<b>Total</b>	<b>130.170.430.802</b>	<b>2.465.784.019</b>	<b>40.624.155.019</b>	<b>2.465.784.019</b>

**11. Prepayments****a. Short-term**

	30 Sep. 2025	31 Dec. 2024
Drafting costs	99.738.452	182.128.761
The VAT that cannot be deducted is allocated to inventory	91.766.380	129.034.151
Instrument & tools awaiting allocation	128.084.196	252.870.435
Other short-term prepayments	6.750.000	0
<b>Total</b>	<b>326.339.028</b>	<b>564.033.347</b>

**b. Long-term**

	30 Sep. 2025	31 Dec. 2024
Instrument & tools awaiting allocation	1.019.378.551	1.038.737.187
Prepaid expenses for leasing fixed assets (*)	8.228.078.929	8.363.150.929
<b>Total</b>	<b>9.247.457.480</b>	<b>9.401.888.116</b>

(\*) It is the rental of infrastructure on the land at Lot A5-3, Area A, N2 Road, Tan Phu Trung Industrial Park, Cu Chi Village, Ho Chi Minh City according to Land Lease Contract No. 238/HĐTĐ/SCD-2019 dated October 16, 2019, and Appendix No. 238/PLHĐTĐ/SCD-2019 dated October 16, 2019, with Saigon Northwest Urban Development Joint Stock Company (SCD).

Regarding the implementation of divestment procedures or the construction of a warehouse on land lot A5-3, Area A5, N2 Road, Tan Phu Trung Industrial Park, Cu Chi Village, Ho Chi Minh City, the 2024 Annual General Meeting of Shareholders has authorized the Board of Directors to decide on the appropriate option with a voting approval rate of 99.93%.

On April 25, 2024, the Board of Directors' Resolution No. 04/NQ-HĐQT decided to continue investing in the construction of a warehouse at lot A5-3, Area A5, N2 Road, Tan Phu Trung Industrial Park, Cu Chi Village, Ho Chi Minh City.

On June 19, 2025, Decision No. 223/QĐ-HĐQT of the Board of Directors approved the investment policy for the project to construct a warehouse for storing goods and materials.



**NOTES TO THE FINANCIAL STATEMENTS (Continued)***(This commentary is an integral part and should be read in conjunction with the financial statements)***12. Tangible fixed assets**

	<b>Machinery and equipment</b>	<b>Motor vehicles</b>	<b>Office equipment</b>	<b>Total</b>
<b>Cost:</b>				
31 Dec. 2024	609.700.818	6.423.850.771	610.448.212	7.643.999.801
Purchase	0	331.033.370	0	331.033.370
Decrease	241.064.000	690.719.273	0	931.783.273
<b>30 Sep. 2025</b>	<b>368.636.818</b>	<b>6.064.164.868</b>	<b>610.448.212</b>	<b>7.043.249.898</b>
<b>Accumulated depreciation:</b>				
31 Dec. 2024	609.700.818	5.004.938.334	551.131.376	6.165.770.528
Depreciation	0	520.897.966	25.276.641	546.174.607
Assets liquidation	241.064.000	690.719.273	0	931.783.273
<b>30 Sep. 2025</b>	<b>368.636.818</b>	<b>4.835.117.027</b>	<b>576.408.016</b>	<b>5.780.161.862</b>
<b>Net book value:</b>				
31 Dec. 2024	0	1.418.912.437	59.316.836	1.478.229.273
<b>30 Sep. 2025</b>	<b>0</b>	<b>1.229.047.841</b>	<b>34.040.195</b>	<b>1.263.088.036</b>

• As at Sep 30, 2025, the original cost of fully depreciated tangible fixed assets still in use is 2.545.658.785 VND. There are no tangible fixed assets being pledged or mortgaged to secure liabilities.

**13. Construction in progress**

	<b>30 Sep. 2025</b>	<b>31 Dec. 2024</b>
Warehouse for goods and materials	43.178.451	28.363.636
<b>Total</b>	<b>43.178.451</b>	<b>28.363.636</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

*(This commentary is an integral part and should be read in conjunction with the financial statements)*

**14. Investments in associates**

Contents	Operational situation	30 Sep. 2025					31 Mar. 2024		
		Investment ratio	Voting rights ratio	Cost	Provision	Fair value	Cost	Provision	Fair value
Investments in associates - Binh Duong Educational Book and Equipment JSC	In operation	21%	21%	3.329.000.000 2.100.000.000			3.329.000.000 2.100.000.000		
- Books and Educational Equipment JSC of Ba Ria Vung Tau Province	In operation	35%	35%	1.229.000.000			1.229.000.000		

The financial report for the third quarter of 2024 from Binh Duong Educational Book and Equipment JSC and Books and Educational Equipment JSC of Ba Ria Vung Tau Province shows no accumulated losses, and the equity at the time of September 30, 2025, is preserved. Therefore, the investments are recorded at cost and no provisions are made.



**NOTES TO THE FINANCIAL STATEMENTS (Continued)***(This commentary is an integral part and should be read in conjunction with the financial statements)***15. Current trade payables**

	30 Sep. 2025	31 Dec. 2024
South Education Investment and Development JSC	9.883.628.269	2.769.899.952
Vietnam Education Publishing House in Ho Chi Minh City	88.043.308.513	5.292.929.554
Other customers	14.884.737.980	5.292.483.821
<b>Total</b>	<b>112.811.674.762</b>	<b>13.355.313.327</b>

**16. Current deferred revenue**

	30 Sep. 2025	31 Dec. 2024
Thuan Hoa Bookstore Business House	43.753.266	0
Ngo Gia Tu High School	100.610.376	0
Truong Mit B Primary School	103.595.568	0
Suoi Da A Primary School	79.356.900	0
Cau Khoi A Primary School	60.771.873	0
Other customers	493.813.807	291.236.006
<b>Total</b>	<b>881.901.790</b>	<b>291.236.006</b>

**17. Tax and amounts payables to the State budget**

	31 Dec. 2024		Movements in the year		30 Sep. 2025	
	Deducted	Payable	Paid/Deducted	Payable	Deducted	Payable
Value added tax	0	385.190.690	2.129.762.427	2.034.299.070	0	289.727.333
Corporate income tax	0	1.087.166.619	1.904.183.157	1.546.218.070	0	729.201.532
Personal income tax	0	1.025.213.772	1.429.817.612	-26.469.009	431.072.849	0
License tax	0	0	4.000.000	4.000.000	0	0
Other taxes	0	0	594.000	594.000	0	0
<b>Total</b>	<b>0</b>	<b>2.497.571.081</b>	<b>5.468.357.196</b>	<b>3.558.642.131</b>	<b>431.072.849</b>	<b>1.018.928.865</b>

The company's tax reports will be subject to examination by the tax authority, and the tax amounts presented in this financial report may change based on the tax authority's decisions.

**18. Current payable expenses**

	30 Sep. 2025	31 Dec. 2024
Manuscript costs, author royalties	425.107.864	255.104.000
Payment discounts	90.387.595	0
Shipping costs	291.417.155	0
Office and warehouse rental costs	751.174.440	0
Other payable expenses	0	5.977.913
<b>Total</b>	<b>1.558.087.054</b>	<b>261.081.913</b>

**19. Other current payables**

	30 Sep. 2025	31 Dec. 2024
SI, HI, UI, TUF	36.864.000	0
Assets awaiting resolution	17.711.917	0
Short-term margin betting acceptance	20.000.000	20.000.000
Training fees, market development, product development	4.332.193.217	559.541.532
Other payable	106.840.516	130.498.912
<b>Total</b>	<b>4.513.609.650</b>	<b>710.040.450</b>



**NOTES TO THE FINANCIAL STATEMENTS (Continued)***(This commentary is an integral part and should be read in conjunction with the financial statements)***20. Owners' equity****a. Changes in owners' equity**

	<b>Owners' contributed capital</b>	<b>Capital surplus</b>	<b>Investment and development fun</b>	<b>Retained earnings</b>
01 Jan. 2024	44.050.000.000	59.410.000	28.202.342.815	6.222.755.303
Increase	0	0	1.377.255.303	9.250.938.640
Reduce	0	59.410.000	0	9.460.583.827
<b>31 Dec. 2024</b>	<b>44.050.000.000</b>	<b>0</b>	<b>29.579.598.118</b>	<b>6.013.110.116</b>
01 Jan. 2025	44.050.000.000	59.410.000	29.579.598.118	6.013.110.116
Increase	0		1.167.610.116	5.749.723.575
Reduce	0		0	7.121.538.318
<b>30 Sep. 2025</b>	<b>44.050.000.000</b>	<b>59.410.000</b>	<b>30.747.208.234</b>	<b>4.641.295.373</b>

**b. Details of owners' equity**

	<b>30 Sep. 2025</b>	<b>31 Dec. 2024</b>
Vietnam Education Publishing House	23.400.000.000	23.400.000.000
Other shareholders	20.650.000.000	20.650.000.000
<b>Total</b>	<b>44.050.000.000</b>	<b>44.050.000.000</b>

**c. Stocks**

	<b>30 Sep. 2025</b>	<b>31 Dec. 2024</b>
Number of shares issued	<b>4.405.000</b>	<b>4.405.000</b>
- Ordinary shares	4.405.000	4.405.000
- Preference shares		
Number of shares repurchased	<b>0</b>	<b>0</b>
- Ordinary shares	0	0
- Preference shares		
Number of shares outstanding	<b>4.405.000</b>	<b>4.405.000</b>
- Ordinary shares	4.405.000	4.405.000
- Preference shares		
Par value per outstanding share: 10.000 VND		

**d. Undistributed profit after tax**

	<b>30 Sep. 2025</b>	<b>31 Dec. 2024</b>
Profit from the previous year carried over	6.013.110.116	6.222.755.303
Net income this time	5.749.723.575	9.250.938.640
Distribution of after-tax profits (*)	<b>7.121.538.318</b>	<b>9.460.583.827</b>
Distribution of after-tax profits from the previous period	<b>4.850.725.000</b>	<b>4.845.500.000</b>
- Dividend	4.850.725.000	4.845.500.000
Temporarily distribute the after-tax profit for this period	<b>2.270.813.318</b>	<b>4.615.083.827</b>
- Investment and development fun	1.167.610.116	1.377.255.303
- Reward fund, welfare fund, ...	1.103.203.202	3.237.828.524
Undistributed profit after tax	<b>4.641.295.373</b>	<b>6.013.110.116</b>

**21. Revenue from selling goods and rendering services**

	<b>Quarter 3/2025</b>	<b>Quarter 3/2024</b>
Revenue from selling textbooks and workbooks	102.791.012.559	175.754.569.788
Revenue from selling reference books	5.133.418.387	7.764.096.828
Other revenues	12.806.202.060	12.471.877.140
<b>Total</b>	<b>120.730.633.006</b>	<b>195.990.543.756</b>



**NOTES TO THE FINANCIAL STATEMENTS (Continued)***(This commentary is an integral part and should be read in conjunction with the financial statements)***22. Deductions**

	Quarter 3/2025	Quarter 3/2024
Sale returns	267.765.465	0
<b>Total</b>	<b>267.765.465</b>	<b>0</b>

**23. Cost of sales**

	Quarter 3/2025	Quarter 3/2024
Cost of selling textbooks and workbooks	87.341.458.172	154.819.083.739
Cost of selling reference books	3.585.367.943	5.534.928.051
Other cost of sales	11.313.977.988	10.800.970.365
<b>Total</b>	<b>102.240.804.103</b>	<b>171.154.982.155</b>

**24. Finance income**

	Quarter 3/2025	Quarter 3/2024
Loan and deposit interest	435.082.311	2.174.110
Dividends, profits shared	0	84.000.000
<b>Total</b>	<b>435.082.311</b>	<b>86.174.110</b>

**25. Financial expense**

	Quarter 3/2025	Quarter 3/2024
Interest expense	0	404.152.397
Payment discount, deferred sales interest	73.995.567	118.265.389
<b>Total</b>	<b>73.995.567</b>	<b>522.417.786</b>

**26. Selling expense and General administrative expense****a. Selling expenses**

	Quarter 3/2025	Quarter 3/2024
Employee costs	4.742.271.145	4.574.132.366
Depreciation	42.424.328	51.454.752
Outsourced services	4.463.764.047	6.463.018.514
Other cash expenses	1.263.028.674	2.385.761.446
<b>Total</b>	<b>10.511.488.194</b>	<b>13.474.367.078</b>

**b. General administrative expenses**

	Quarter 3/2025	Quarter 3/2024
Employee costs	2.709.487.749	2.388.680.148
Cost of materials, Instrument and tools	95.550.869	136.118.000
Depreciation	146.854.887	146.800.815
Outsourced services	1.726.947.023	955.271.314
Other cash expenses	310.997.144	533.946.767
<b>Total</b>	<b>4.989.837.672</b>	<b>4.160.817.044</b>

**27. Other income**

	Quarter 3/2025	Quarter 3/2024
Income from the liquidation of goods and tools	248.779.461	0
Income from loading and unloading goods, paper cutting services	0	231.467.266
Other income	96.357	2.393
<b>Total</b>	<b>248.875.818</b>	<b>231.469.659</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)***(This commentary is an integral part and should be read in conjunction with the financial statements)***28. Other expense**

	Quarter 3/2025	Quarter 3/2024
Depreciation costs, repair of cutting machines, and loading and unloading of materials	0	156.901.969
Liquidation costs of goods	9.500.000	0
Other expenses	9.212.746	34.080
<b>Total</b>	<b>18.712.746</b>	<b>156.936.049</b>

**29. Current corporate income tax expense**

	Quarter 3/2025	Quarter 3/2024
Accounting profit before tax	3.311.987.388	6.838.667.413
Adjust taxable income	334.020.272	145.595.812
Taxable income from business activities	3.646.007.660	6.984.263.225
Current CIT costs	729.201.532	1.396.852.645
In which:		
CIT expense of the current year	729.201.532	1.396.852.645

**30. Basic earnings and diluted earnings per share**

	Quarter 3/2025	Quarter 3/2024
Net profit after tax	2.582.785.856	5.441.814.768
Adjustments that increase or decrease after-tax profit.	0	0
Profit after tax attributable to ordinary shareholders	2.582.785.856	5.441.814.768
Average Number of shares outstanding in year	4.405.000	4.405.000
Basic earnings per share	586	1.235

**31. Production and business costs by element**

	Quarter 3/2025	Quarter 3/2024
Cost of raw materials and supplies	204.501.309	384.847.662
Labor costs	8.152.109.045	9.893.214.832
Depreciation	189.279.215	198.255.567
Outsourced services	6.161.383.708	5.196.552.058
Other cash expenses	1.574.025.818	2.919.708.213
<b>Total</b>	<b>16.281.299.095</b>	<b>18.592.578.332</b>

**32. Relevant party information****a. Related parties**

List of related parties	Relationship
Vietnam Education Publishing House	Investment company
Vietnam Education Publishing House in Ha Noi City	Affiliated unit of Investment company
Vietnam Education Publishing House in Da Nang City	Affiliated unit of Investment company
Vietnam Education Publishing House in Ho Chi Minh City	Affiliated unit of Investment company
Vietnam Education Publishing House in Can Tho City	Affiliated unit of Investment company
Binh Duong Educational Book and Equipment JSC	Affiliate company
Books and Educational Equipment JSC of Ba Ria Vung Tau Province	Affiliate company
Books and Educational Equipment JSC of Quang Tri	Joint investment company
Cuu Long Books and Educational Equipment JSC	Joint investment company
Central Books and Educational Equipment JSC	Joint investment company
Books and Educational Equipment JSC of HCMC City	Joint investment company
Education Technology High School Development and Investment JSC	Joint investment company



**NOTES TO THE FINANCIAL STATEMENTS (Continued)***(This commentary is an integral part and should be read in conjunction with the financial statements)*

Education Materials JSC	Joint investment company
Hanoi Textbook Printing JSC	Joint investment company
Books For Eethnic Minorities JSC	Joint investment company
North Books and Educational Equipment JSC	Joint investment company
Hanoi Education Publishing Service JSC	Joint investment company
South Education Investment and Development JSC	Joint investment company
Da Nang Education Investment and Development JSC	Joint investment company
Books and Educational Equipment JSC of Binh Dinh	Joint investment company
Ha Noi Education Investment and Development JSC	Joint investment company
Binh Thuan Books and Educational Equipment JSC	Joint investment company
Books and Educational Equipment JSC of Can Tho	Joint investment company
Da Nang Education Publishing Service JSC	Joint investment company
Quang Nam Printing -Distribution of Books and School Equipment JSC	Joint investment company
Art Design and Communication JSC	Joint investment company
Gia Dinh Education Publishing Service JSC	Joint investment company
Textbook Printing JSC of Ho Chi Minh City	Joint investment company
Da Nang Printing and Services JSC	Joint investment company
Education Publishing and Investment JSC	Joint investment company
Educational Book JSC of Da Nang City	Joint investment company
Books and Educational Equipment JSC of Ben Tre	Joint investment company
Educational Book JSC of Ha Noi City	Joint investment company
Vietnam IP Investment JSC	Joint investment company
Higher Education and Vocational Book JSC	Joint investment company
ECI Group JSC	Joint investment company
Books and Educational Equipment JSC of Dien Bien	Joint investment company
Books and Educational Equipment JSC of Thua Thien - Hue	Joint investment company
Books and Educational Equipment JSC of Ha Tay	Joint investment company
Educational Book JSC of Ho Chi Minh City	Joint investment company
Books and Educational Equipment JSC of Kon Tum	Joint investment company
Books and Educational Equipment JSC of Vinh Long	Joint investment company
Books and Educational Equipment JSC of Ninh Thuan	Joint investment company
Hoa Phat Textbook Printing JSC	Joint investment company
An Dong Education JSC	Joint investment company (indirect)
Hong Ha Thanh Cong One Member Company Limited	Joint investment company (indirect)
Education Translated Book and Dictionary JSC	Joint investment company (indirect)
Books and Educational Equipment JSC of Lang Son	Joint investment company (indirect)
Viet Nam EBS Solar Energy JSC	Joint investment company (indirect)
Vietnam Experience Education Investment JSC	Joint investment company (indirect)
ECI Educational Map and Image JSC	Joint investment company (indirect)
Board of Directors and Executive Board	Operators

**b. Significant transactions with related parties that occurred during the period**

List of related parties	Quarter 3/2025	Quarter 3/2024
<b>Purchase goods</b>		
Vietnam Education Publishing House	0	0
Vietnam Education Publishing House in Ha Noi City	1.760.000	0
Vietnam Education Publishing House in Da Nang City	0	0
Vietnam Education Publishing House in Ho Chi Minh City	73.595.507.760	110.964.482.560
Vietnam Education Publishing House in Can Tho City	0	0
Binh Duong Educational Book and Equipment JSC	0	0



**NOTES TO THE FINANCIAL STATEMENTS (Continued)***(This commentary is an integral part and should be read in conjunction with the financial statements)*

Books and Educational Equipment JSC of Ba Ria Vung Tau Province	139.718.769	0
Books and Educational Equipment JSC of Quang Tri	0	0
Cuu Long Books and Educational Equipment JSC	349.724.860	2.391.536.145
Central Books and Educational Equipment JSC	3.033.756	15.295.000
Books and Educational Equipment JSC of HCMC City	4.358.870.728	4.343.542.157
Education Technology High School Development and Investment JSC	28.792.000	407.016.000
Education Materials JSC	0	0
Hanoi Textbook Printing JSC	0	0
Books For Ethnic Minorities JSC	0	0
North Books and Educational Equipment JSC	124.525.050	2.366.129.740
Hanoi Education Publishing Service JSC	56.160.000	0
South Education Investment and Development JSC	2.422.379.782	1.979.785.645
Da Nang Education Investment and Development JSC	107.504.000	405.702.290
Books and Educational Equipment JSC of Binh Dinh	0	0
Ha Noi Education Investment and Development JSC	162.956.369	74.907.360
Binh Thuan Books and Educational Equipment JSC	0	4.580.550
Books and Educational Equipment JSC of Can Tho	0	0
Da Nang Education Publishing Service JSC	0	8.925.000
Quang Nam Printing -Distribution of Books and School Equipment JSC	0	0
Art Design and Communication JSC	0	0
Gia Dinh Education Publishing Service JSC	7.797.270	596.152.500
Textbook Printing JSC of Ho Chi Minh City	0	0
Da Nang Printing and Services JSC	0	0
Education Publishing and Investment JSC	85.372.580	500.866.010
Educational Book JSC of Da Nang City	438.252.870	826.017.840
Books and Educational Equipment JSC of Ben Tre	0	720.000
Educational Book JSC of Ha Noi City	95.404.100	0
Vietnam IP Investment JSC	0	0
Higher Education and Vocational Book JSC	0	0
ECI Group JSC	0	0
Books and Educational Equipment JSC of Dien Bien	0	0
Books and Educational Equipment JSC of Thua Thien - Hue	0	0
Books and Educational Equipment JSC of Ha Tay	0	0
Educational Book JSC of Ho Chi Minh City	0	0
Books and Educational Equipment JSC of Kon Tum	0	0
Books and Educational Equipment JSC of Vinh Long	0	0
Books and Educational Equipment JSC of Ninh Thuan	0	0
Hoa Phat Textbook Printing JSC	0	0
An Dong Education JSC	0	0
Hong Ha Thanh Cong One Member Company Limited	0	0
Education Translated Book and Dictionary JSC	0	0
Books and Educational Equipment JSC of Lang Son	0	0
Viet Nam EBS Solar Energy JSC	0	0
Vietnam Experience Education Investment JSC	0	0
ECI Educational Map and Image JSC	0	0
<b>Sales</b>		
Vietnam Education Publishing House	0	0
Vietnam Education Publishing House in Ha Noi City	0	0
Vietnam Education Publishing House in Da Nang City	0	37.609.600
Vietnam Education Publishing House in Ho Chi Minh City	7.074.242.246	4.423.856.480
Vietnam Education Publishing House in Can Tho City	0	0
Binh Duong Educational Book and Equipment JSC	30.196.600	513.120.801
Books and Educational Equipment JSC of Ba Ria Vung Tau Province	11.000.291.091	18.019.070.613



**NOTES TO THE FINANCIAL STATEMENTS (Continued)***(This commentary is an integral part and should be read in conjunction with the financial statements)*

Books and Educational Equipment JSC of Quang Tri	0	0
Cuu Long Books and Educational Equipment JSC	76.948.693	259.806.730
Central Books and Educational Equipment JSC	16.199.670	17.289.000
Books and Educational Equipment JSC of HCMC City	10.386.600	66.454.000
Education Technology High School Development and Investment JSC	0	0
Education Materials JSC	4.423.600	2.740.000
Hanoi Textbook Printing JSC	0	0
Books For Ethnic Minorities JSC	0	0
North Books and Educational Equipment JSC	128.724.462	200.738.949
Hanoi Education Publishing Service JSC	0	10.126.600
South Education Investment and Development JSC	312.240.243	188.141.700
Da Nang Education Investment and Development JSC	3.806.964.078	589.501.850
Books and Educational Equipment JSC of Binh Dinh	0	0
Ha Noi Education Investment and Development JSC	0	27.678.350
Binh Thuan Books and Educational Equipment JSC	7.087.567.321	19.580.474.890
Books and Educational Equipment JSC of Can Tho	10.425.000	0
Da Nang Education Publishing Service JSC	0	0
Quang Nam Printing -Distribution of Books and School Equipment JSC	0	0
Art Design and Communication JSC	0	0
Gia Dinh Education Publishing Service JSC	0	0
Textbook Printing JSC of Ho Chi Minh City	0	0
Da Nang Printing and Services JSC	0	0
Education Publishing and Investment JSC	0	2.364.000
Educational Book JSC of Da Nang City	0	47.460.500
Books and Educational Equipment JSC of Ben Tre	43.085.500	72.803.748
Educational Book JSC of Ha Noi City	0	0
Vietnam IP Investment JSC	0	0
Higher Education and Vocational Book JSC	0	0
ECI Group JSC	0	0
Books and Educational Equipment JSC of Dien Bien	0	0
Books and Educational Equipment JSC of Thua Thien - Hue	0	0
Books and Educational Equipment JSC of Ha Tay	0	0
Educational Book JSC of Ho Chi Minh City	0	0
Books and Educational Equipment JSC of Kon Tum	0	0
Books and Educational Equipment JSC of Vinh Long	17.023.999	54.170.990
Books and Educational Equipment JSC of Ninh Thuan	2.166.455.502	9.495.037.790
Hoa Phat Textbook Printing JSC	0	0
An Dong Education JSC	0	0
Hong Ha Thanh Cong One Member Company Limited	0	0
Education Translated Book and Dictionary JSC	0	0
Books and Educational Equipment JSC of Lang Son	0	0
Viet Nam EBS Solar Energy JSC	0	0
Vietnam Experience Education Investment JSC	0	0
ECI Educational Map and Image JSC	0	0

**NOTES TO THE FINANCIAL STATEMENTS (Continued)***(This commentary is an integral part and should be read in conjunction with the financial statements)***33. Commitment to lease operations**

The company leases land at Lot A5-3, Area A5, N2 Street, Tan Phu Trung Industrial Park, Cu Chi Village, Ho Chi Minh City according to Land Lease Contract No. 238/HĐTĐ/SCD-2019 dated October 16, 2019, and Appendix No. 238/PLHĐTĐ/SCD-2019 dated October 16, 2019, with Saigon Northwest Urban Development Joint Stock Company (SCD), with specific information as follows:

- Leased area: 5.000 m<sup>2</sup>.
- Rental period: From 10/16/2019 to 12/16/2054.
- Purpose of renting: Building a warehouse.
- Rent for leased land:
  - ✓ The time for calculating the land lease starts from the moment of land transfer.
  - ✓ Rental price: According to the price list announced by the competent state authority.
- Annual maintenance fee:
  - ✓ Time for calculating maintenance fees: The company is exempt from maintenance fees for 12 months from the time of receiving the handover of the land lot and the completed N2 road.
  - ✓ Payment method: every year.
  - ✓ Maintenance unit price: 12.500 VND/m<sup>2</sup>/year (not included VAT). This unit price will be reviewed every 3 years with a cap on the increase of no more than 15% of the previous level.

**34. Events after the end of the reporting year**

There were no significant events arising after the end of the reporting year to the date of the financial statements.



Do Thi Mai Anh

Chief executive officer

Ho Chi Minh City, 17 October 2025

Nguyen Mai Hoa

Chief Accountant

Huynh Thi My Duyen

Preparer