



VIETNAM EDUCATION PUBLISHING HOUSE  
HANOI EDUCATION INVESTMENT  
AND DEVELOPMENT JSC

No.: ...408.../CV-HEID

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Hanoi, October 29, 2025

*Re: Explanation of the decrease in consolidated  
profit after tax in the Q3/2025 financial  
statements compared to Q3/2024.*

**To: - State Securities Commission;  
- Hanoi Stock Exchange**

Hanoi Education Investment and Development Joint Stock Company (HEID) has prepared and submitted its separate and consolidated financial statements for Q3 2025 to the State Securities Commission and the Hanoi Stock Exchange in accordance with applicable regulations. In the report, several indicators of business performance (including revenue and profit) for Quarter 3, 2025 decreased by more than 10% compared to the same period in 2024. Therefore, the Company hereby provides the following explanation:

On September 15, 2025, the Government issued Resolution No. 281/NQ-CP promulgating the Government's Action Program for the implementation of Resolution No. 71/NQ-TW dated August 22, 2025 of the Politburo on breakthroughs in education and training development, including the content of unifying a set of textbooks nationwide from the 2026-2027 school year. This policy resulted in a higher level of inventories compared to the same period last year, as some textbooks may no longer be usable or distributed normally from 2026 onwards. Accordingly, the Company was required to make provisions for inventory devaluation in compliance with accounting regulations, which led to a decrease of more than 10% in profit after tax in both the separate and consolidated financial statements for Q3 2025 compared to Q3 2024.

Respectfully report!

**Recipient:**

- As above
- BOD, BOS, BOM, Chief Accountant
- Admin.

**CHIEF EXECUTIVE OFFICER**   
  
**Le Thanh Anh**