

VIETNAM BOOKS JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

No.: 20/SAVINA/CV/2026

Re: Explanation of differences in Financial
Statements for the year ended 31 December 2025

Hanoi, 27 March 2026

To: Hanoi Stock Exchange

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2. Stock code: VNB
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6. Type of published information: Periodic
7. Content of the published information:

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

Code	Items	2025	2024	Difference	Percentage %
01	1. Revenue from sale of goods and rendering of services	29,762,902,723	31,735,598,766	(1,972,696,043)	-6%
02	2. Deductions				
10	3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	29,762,902,723	31,735,598,766	(1,972,696,043)	-6%
11	4. Cost of goods sold	17,107,754,323	18,568,443,920	(1,460,689,597)	-8%
20	5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	12,655,148,400	13,167,154,846	(512,006,446)	-4%
21	6. Finance income	123,835,849,052	108,873,992,545	14,961,856,507	14%
22	7. Finance expenses	77,779,151	40,988,814	36,790,337	90%
23	- In which: Interest Expense				
25	8. Selling expenses	5,995,477,046	6,123,116,923	(127,639,877)	-2%
26	9. Administrative expenses	26,431,833,739	21,902,306,969	4,529,526,770	21%
30	10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	103,985,907,516	93,974,734,685	10,011,172,831	11%
31	11. Other incomes	96,727,583	100,822,933	(4,095,350)	-4%
32	12. Other expenses	-	-	-	-
40	13. Other profits (40 = 31 - 32)	96,727,583	100,822,933	(4,095,350)	-4%
50	14. Accounting profit before tax (50 = 30 + 40)	104,082,635,099	94,075,557,618	10,007,077,481	11%
51	15. Current corporate income tax expenses	21,028,588,899	18,971,103,047	2,057,485,852	11%
52	16. Deferred corporate income tax expense	-	-	-	-
60	17. Net profit after tax (60 = 50 - 51 - 52)	83,054,046,200	75,104,454,571	7,949,591,629	11%

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

Total profit after tax in the 2025 is: VND 83,054 million, an increase of 11% over the same period in 2024. The reason is due to:

- Sales of goods and services rendered decreased by VND 1,973 million, Cost of goods sold decreased by VND 1,461 million. As a result, Gross profit from sale of goods and rendering of services decreased by VND 512 million, equivalent to a 4% decline.
- Finance income increased by VND 14,962 million, equivalent to an increase of 14%, primarily due to the expansion of lending activities and the return of interest income from prior years, which was subsequently reinvested through continued lending.
- Finance expense increased by 36.8 million VND, equivalent to an increase of 90%, primarily due to exchange rate difference arising from foreign currency payments abroad.
- Selling expenses decreased by VND 128 million, representing a 2% decline. The decrease was primarily attributable to lower sales volumes and revenue compared with the corresponding period in 2024.
- Administrative expenses increased by VND 4,530 million, equivalent to a 21% increase. The variance was mainly driven by the partial repossession of office rental space, resulting in a reduction in cost of sales for the leasing segment; higher general and administrative expenses; and a 25% increase in land lease costs compared with the corresponding period in 2024.
- Current corporate income tax expense increased by VND 2,057 million, equivalent to an increase of 11% mainly due to higher financial income, which resulted in a corresponding rise in the effective tax rate.



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

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