
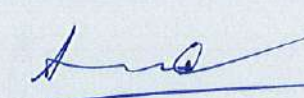


INCOME STATEMENT OF QUARTER 4/2024

Items	Item code	Note	Quarter 4/2024	Quarter 4/2023	Accumulated from the beginning of the year to the end of this quarter (this year)	Accumulated from the beginning of the year to the end of this quarter (previous year)
1. Revenue from sales and service provision	1	19	7.868.964.737	18.433.826.649	84.346.393.977	100.732.784.008
2. Revenue deductions	02	20	6.881.777	1.913.000	518.961.176	454.641.989
3. Net revenue from sales and service provision (10 = 01 - 02)	10		7.862.082.960	18.431.913.649	83.827.432.801	100.278.142.019
4. Cost of goods sold	11	21	5.792.129.556	14.621.850.100	73.183.888.990	87.057.917.539
5. Gross profit from sales and service provision (20=10-11)	20		2.069.953.404	3.810.063.549	10.643.543.811	13.220.224.480
6. Financial income	21	22	504.865.629	972.052.062	1.007.692.435	1.488.789.998
7. Financial expenses	22	23	29.140.000	43.298.440	76.011.000	82.553.200
- In which: Interest expense	23		-	-	-	-
8. Profit/loss in associates, joint venture	24		-	-	-	-
9. Selling expenses	25	24a	1.702.211.623	3.094.648.774	6.525.206.720	8.733.473.886
10. Administrative expenses	26	24b	695.968.805	935.311.580	3.013.853.158	3.095.549.587
11. Net operating profit {30=20+(21-22)+24-(25+26)}	30		147.498.605	708.856.817	2.036.165.368	2.797.437.805
12. Other income	31	25	189.141.671	12.357.152	189.720.262	12.593.690
13. Other expenses	32	26	-	3.142	125.060.997	16.647
14. Other profit (40=31-32)	40		189.141.671	12.354.010	64.659.265	12.577.043
15. Accounting profit before tax (50=30+40)	50		336.640.276	721.210.827	2.100.824.633	2.810.014.848
16. Current corporate income tax expense	51	27	70.752.013	157.141.565	480.573.716	583.696.063
17. Deferred corporate income tax expense	52		-	-	-	-
18. Profit after tax (60=50-51-52)	60		265.888.263	564.069.262	1.620.250.917	2.226.318.785


 Nguyen Khoa Tuyen
 Chief Accountant


 Nguyen Khoa Tuyen
 Preparer

Prepared on: 04 January 2025

 NGUYEN MINH HA
 Director

BALANCE SHEET

Quarter 4/2024

ASSETS	CODE	NOTE	Amount at the end of the quarter	Amount at the beginning of the year
1	2	3	4	5
A - CURRENT ASSETS (100=110+120+130+140+150)	100		23.503.022.429	26.268.824.875
I. Cash and cash equivalents	110		2.765.846.243	5.318.477.315
1. Cash	111	V.01	2.765.846.243	5.318.477.315
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	V.02	7.000.000.000	10.000.000.000
1. Trading securities	121		-	-
2. Provision for decline in the value of trading securities	122		-	-
3. Held-to-maturity investments	123		7.000.000.000	10.000.000.000
III. Short-term receivables	130		774.708.604	4.821.281.793
1. Short-term trade receivables	131		556.385.607	3.702.936.694
2. Short-term prepayments to suppliers	132		11.206.117	457.999.660
3. Short-term intracompany receivables	133		-	-
4. Receivables according to progress of construction contract	134		-	-
5. Short-term loan receivables	135	V.03	-	-
6. Other receivables	136		314.561.804	988.775.673
7. Provision for doubtful short-term debts	137		(107.444.924)	(328.430.234)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		12.962.467.582	6.105.751.558
1. Inventories	141	V.04	13.567.734.854	7.591.120.124
2. Provision for decline in value of inventories (*)	149	()	(605.267.272)	(1.485.368.566)
V. Other current assets	150		-	23.314.209
1. Short-term prepaid expenses	151		-	-
2. Deductible value added tax	152		-	-
3. Taxes and other amounts receivable	153	V.05	-	23.314.209
4. Government bonds purchased for resale	154		-	-
5. Other current assets	155		-	-
B - LONG-TERM ASSETS (200 = 210 + 220 +230+ 240)	200		2.019.715.476	1.143.238.150
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to sub- units	213		-	-
4. Long-term intracompany receivables	214	V.06	-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	V.07	-	-
7. Provision for doubtful long-term debts	219		-	-
II. Fixed assets	220		1.291.795.476	415.318.150

1. Tangible fixed assets	221	V.08	1.291.795.476	415.318.150
- Cost	222		4.021.939.467	3.479.933.936
- Accumulated depreciation	223		(2.730.143.991)	(3.064.615.786)
2. Finance lease assets	224	V.09	-	-
- Cost	225		-	-
- Accumulated depreciation	226	V.10	-	-
3. Intangible fixed assets	227		-	-
- Cost	228		83.000.000	83.000.000
- Accumulated amortization	229		(83.000.000)	(83.000.000)
4. Investment properties	230	V.11	-	-
- Cost	231		210.725.800	210.725.800
- Accumulated depreciation	232		(210.725.800)	(210.725.800)
III. Long-term assets in process	240	V.12	-	-
1. Long-term work in process	241		-	-
2. Construction in progress	242	()	-	-
IV. Long-term financial investments	250		727.920.000	727.920.000
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint ventures	252		-	-
3. Other long-term investments	253	V.13	727.920.000	727.920.000
4. Provision for decline in value of long-term investment securities (*)	254		-	-
5. Held-to-maturity investments	255		-	-
V. Other long-term assets	260		-	-
1. Long-term prepaid expenses	261	V.14	-	-
2. Deferred income tax assets	262	V.21	-	-
3. Long-term spare parts, supplies, equipment	263		-	-
4. Other long-term assets	264		-	-
5. Goodwill	269		-	-
TOTAL ASSETS (270 = 100 + 200)	270		25.522.737.905	27.412.063.025
A - LIABILITIES (300 = 310 + 330)	300		10.160.258.632	11.899.581.977
I. Current liabilities	310		10.160.258.632	11.899.581.977
1. Short-term trade payables	311		6.577.904.145	5.751.088.932
2. Short-term advances from customers	312		204.605.782	245.325.652
3. Taxes and amounts payable to the State	313	V.16	111.343.414	579.466.625
4. Payables to employees	314		2.101.096.801	3.694.955.050
5. Short-term accrued expenses	315	V.17	280.141.362	899.061.208
6. Short-term intracompany payables	316		-	-
7. Payables according to progress of construction contract	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.18	49.407.381	85.500.000
10. Short-term loans and debts	320	V.15	-	-
11. Provision for short-term payables	321		-	-
12. Reward and welfare fund	322		835.759.747	644.184.510
13. Price stabilization fund	323		-	-
14. Government bonds purchased for resale	324		-	-
II. Long-term liabilities	330		-	-
1. Long-term trade payables	331		-	-

2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for working capital received	334	V.19	-	-
5. Long-term intra-company payables	335	V.21	-	-
6. Unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term loans and finance lease liabilities	338	V.20	-	-
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax payable	341		-	-
12. Provision for long-term payables	342		-	-
13. Science and technology development fund	343		-	-
B - EQUITY (400 = 410 + 430)	400		15.362.479.273	15.512.481.048
I. Owners' equity	410	V.22	15.362.479.273	15.512.481.048
1. Share capital	411		11.000.000.000	11.000.000.000
+ Common shares with voting rights	411A		11.000.000.000	11.000.000.000
+ Preferred shares	411B		-	-
2. Share premium	412		-	-
3. Conversion options on convertible bonds	413		-	-
4. Other owners' capital	414		112.410.011	112.410.011
5. Treasury shares	415		-	-
6. Differences upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		2.310.911.155	2.213.696.100
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		1.939.158.107	2.186.374.937
+ Undistributed profit after tax accumulated to the end of the previous period	421A		756.374.937	472.109.472
+ Undistributed profit after tax for the current period	421B		1.182.783.170	1.714.265.465
II. Other budgets, resources	430		-	-
1. Budget resources	431		-	-
2. Resources financing fixed assets	432		-	-
TOTAL RESOURCES (440 = 300 + 400)	440		25.522.737.905	27.412.063.025

Prepared on 04 January 2025

Nguyễn Khoa Tuyen
Chief Accountant

Nguyễn Khoa Tuyen
Preparer





Nguyễn Minh Hà
Director

STATEMENT OF CASH FLOWS - QUARTER 4/2024
(Direct method) ()*
Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to the end of the quarter - this year	Accumulated from the beginning of the year to the end of the quarter - previous year
I. Cash flows from operating activities				
1. Cash receipts from sales, service provision and other income	1		82.983.162.171	101.426.182.694
2. Cash paid to suppliers	2		(78.210.307.827)	(92.381.552.641)
3. Cash paid to employees	3		(6.662.330.650)	(5.224.717.026)
4. Cash paid for borrowing interest	4		(76.011.000)	(82.553.200)
5. Cash paid for corporate income tax	5		(566.963.268)	(551.331.821)
6. Other cash receipts from operating activities	6		1.512.980.869	1.149.528.429
7. Other payments for operating activities	7		(3.362.101.382)	(3.908.613.356)
Net cash (used in)/provided by operating activities	20		(4.381.571.087)	426.943.079
II. Cash flows from investing activities			-	-
1. Cash paid for purchases, construction of fixed assets and other long-term assets	21		-	-
2. Proceeds from sales, disposal of fixed assets and other long-term assets	22		-	-
3. Cash paid for loans, acquisition of debt instruments	23		(11.020.668.493)	(11.000.000.000)
4. Recovery of loans, resales of debt instruments	24		14.020.668.493	12.700.000.000
5. Cash paid for capital contribution in other entities	25		-	-
6. Recovery of capital contribution in other entities	26		-	-
7. Proceeds from loans interest, dividends, shared profit	27		216.521.015	378.785.825
Net cash provided by investing activities	30		3.216.521.015	2.078.785.825
III. Cash flows from financing activities			-	-
1. Proceeds from stock issuance, capital contribution	31		-	-
2. Repayments of contributed capital, recall of issued stocks	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment of borrowings	34		-	(324.805.730)
5. Cash paid for finance leases	35		-	-
6. Cash paid for dividends, profit to owners	36		(1.387.581.000)	(1.174.519.500)
Net cash used in financing activities	40		(1.387.581.000)	(1.499.325.230)
Net cash flows for the period (50 = 20+30+40)	50		(2.552.631.072)	1.006.403.674
Cash and cash equivalents at the beginning of the period	60		5.318.477.315	4.312.073.641
Impacts of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the period (70	70		2.765.846.243	5.318.477.315

Prepared on 04 January 2025


 Nguyen Khoa Tuyen
 Chief Accountant


 Nguyen Khoa Tuyen
 Preparer


 Nguyen Minh Ha
 Director



NOTES TO THE FINANCIAL STATEMENTS

QUARTER 4 OF YEAR 2024

1. Nature of operations

1.1. Overview

Binh Thuan Books and Equipment Joint Stock Company ("the Company") was incorporated on the basis of equitization of Binh Thuan Books and Equipment Company belonging to Binh Thuan Province People's Committee under Decision No. 2734/QĐ-CTUBBT dated 07 June 2004 of Binh Thuan Province People's Committee. The Company is an independent accounting entity, operating in accordance with Business Registration Certificate No. 4803000042 dated 01 September 2004 of the Planning and Investment Department of Binh Thuan Province (since the incorporation date, the Business Registration Certificate has been amended 9 times and the nearest amendment was made on 22 June 2020 with the enterprise code 3400393632), the Enterprise Law, the Company's Charter and other relevant regulations.

The Company was approved to list its common shares on Hanoi Stock Exchange as per Stock Trading Registration Certificate No. 52/GCN-TTGDHN dated 28/11/2008 of Hanoi Securities Trading Center (now being Hanoi Stock Exchange) with the ticker symbol BST. The official trade date is 18/12/2008.

Charter capital: VND11,000,000,000.

Vietnam Education Publishing House contributed 40% of the charter capital.

1.2. Principal scope of business: Trading

1.3. Operating activities

- Textbooks, reference books, educational equipment, office supplies, cultural products, etc.
- Trading of own or rented property and land use right. Detail: Opening supermarket, leasing office;
- Construction of buildings;
- Printing;
- Construction of other civil engineering projects. Detail: Construction of industrial projects;
- Architectural and engineering activities and related technical consultancy. Detail: Consulting on establishment of construction investment project ;
- Service activities related to printing. Detail: Publishing of publications;
- Wholesale of other household products. Detail: Wholesale of textbooks;
- Wholesale of other machinery and equipment. Detail: Wholesale of educational equipment, office supplies; operations capital (stocks, shares);
- Wholesale of construction materials and other installation equipment. Detail: Wholesale of construction materials;
- Retail sale of games and toys in specialized stores. Detail: Trading children's toys
(Not selling dangerous toys or games, toys or games that are harmful to children's personality education and health, or to social security, order and safety).

2. Accounting period, currency used in accounting

These financial statements were prepared for the annual accounting period 2024 (starting on 01/01/2024 and ending on 31/12/2024).

Financial statements and accounting transactions are expressed in Vietnamese Dong (VND).

3. Applied accounting standards and accounting system

The Company adopts the Vietnamese Corporate Accounting System which is issued under Circular No. 200/2014/TT-BTC dated 22/12/2014 and the Vietnamese Accounting Standards promulgated by the Ministry of Finance.

Form of accounting records: General Journal.

4. Summary of significant accounting policies

4.1 Cash and cash equivalents

Cash includes cash on hand, cash in bank, cash in transit and cash equivalents.

All short-term investments which are collectible or mature of 3 months or less as from purchasing date, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at reporting date shall be recognized as cash equivalents.

4.2 Financial investments

Loans

Loan receivables are recorded at cost less provision for doubtful debts.

Provision for doubtful debts represents the estimated loss amounts at the balance sheet date for loans which have been overdue for over 9 months or which have not been overdue but the debtor is in the state of insolvency, winding up, missing or absconding. The appropriation of provision is made in conformity with the guidelines of Circular No. 228/2009/TT-BTC dated 7/12/2009 by the Ministry of Finance.

Loans that are monetary items denominated in foreign currency are revalued at the foreign currency buying rate of the commercial bank where the company regularly conducts transactions at the end of the period.

Investments in associates and long-term equity investments in other companies

Provision

Provisions for investments in associates are made if these investments are impaired or suffer losses leading to the possibility of loss of capital of the Company. The appropriation of provision is made in conformity with the guidelines of Circular No. 228/2009/TT-BTC dated 07/12/2009 and Circular No. 89/2013/TT-BTC dated 28/6/2013 by the Ministry of Finance.

Provision for long-term equity investments in other companies is made as follows:

- If an investment in listed shares or the fair value of the investment is determined reliably, the provision shall be made based on the market value of the shares.
- If the market value of the shares is not identifiable, the provision shall be made based on the loss reported in the financial statements of the investee.

With regards to the investees who are required to prepare the consolidated financial statements, the provision is made based on the consolidated financial statements. For other cases, the provision is made based on the financial statements of the investees.

4.3 Receivables

Receivables include trade receivables and other receivables:

- Trade receivables are trade-related amounts arising from trading activities between the Company and its customers.
- Other receivables include non-trade amounts which are not related to trading activities, intra-company transactions.

Receivables are recorded at cost less provision for doubtful debts. Provision for doubtful debts represents the estimated loss amounts at the balance sheet date for overdue receivables which the Company has claimed many times but still has not collected yet or which have not been overdue but the debtor has been in the state of insolvency, doing dissolution procedures, missing or absconding,... The appropriation of provision is made in conformity with the guidelines of Circular No. 228/2009/TT-BTC dated 7/12/2009 by the Ministry of Finance.

Receivables are monitored according to their debtors, principal terms, remaining terms and original currencies.

Receivables that are monetary items denominated in foreign currency are revalued at the buying rate at the end of the period of the commercial bank where the company regularly conducts transactions.

4.4 Inventories

Inventories are stated at the lower of cost and net realizable value. Cost of inventories comprises costs of purchase, costs of conversion and any directly attributable costs of bringing the inventories to their present location and condition. Net realizable value is the estimated selling price less the estimated costs of completing the products and the estimated costs needed for their consumption.

Cost of inventories is calculated using the weighted average method and accounted for using the perpetual method. provision is made in accordance with Circular No. 228/2009/TT-BTC dated 7/12/2009 by the Ministry of Finance.

4.5 Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state. The costs incurred after the initial recognition of tangible fixed asset shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of those assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Depreciation

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation period is in conformity with Circular No. 45/2013/TT-BTC dated 25/4/2013 by the Ministry of Finance.

Cụ thể như sau:

<u>Kinds of asset</u>	<u>Depreciation period (years)</u>
Buildings, architectures	5 - 30
Motor vehicles	6 - 10
Office equipment	Fully depreciated

4.6 Intangible fixed assets

Other intangible fixed assets

Other intangible fixed assets are stated at cost less accumulated amortization.

Cost of intangible fixed assets comprises all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state.

Other intangible fixed assets are amortized in accordance with the straight-line method. Amortization rate is applied in conformity with Circular No. 45/2013/TT-BTC dated 25/4/2013 by the Ministry of Finance.

<u>Kinds of asset</u>	<u>Amortization period (years)</u>
Accounting software	3

4.7 Payables

Payables include: trade payables and other payables:

- Trade payables are trade-related amounts, arising from trading activities between the company and its suppliers.
- Other payables are non-trade amounts, which are not related to trading activities, intra-company transactions.

Payables are recognized at cost and reported as short-term and long-term payables in the financial statements.

Payables are recognized at the time when the Company's payment obligation arises or when there is certain evidence that a loss is likely to occur.

Payables are monitored according to their creditors, principal terms, remaining terms and original currencies. Payables that are monetary items denominated in foreign currency are revalued at the selling rate at the end of the period of the commercial bank where the company regularly conducts transactions.

4.8 Loans and finance lease liabilities

Loans and finance lease liabilities are recorded at cost and classified into current and non-current liabilities in the financial statements.

The Company monitors loans and finance lease liabilities according to their creditors, loan agreements, principal terms, remaining terms and original currencies. Loans and finance lease liabilities that are monetary items denominated in foreign currency are revalued at the selling rate at the end of the period of the commercial bank where the company regularly conducts transactions.

Borrowing costs

Borrowing costs comprise interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs are recognized as an expense in the period in which they are incurred, except to the extent that they qualify the conditions to be capitalized in accordance with Accounting Standard "Borrowing costs".

Borrowing costs associated with a particular borrowing for the purpose of obtaining a qualifying asset shall be capitalized as part of the cost of that asset. For general borrowing funds, the borrowing costs eligible for capitalization in the period shall be determined according to the capitalization rate, which is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period.

Capitalisation of borrowing costs shall be suspended during extended periods in which it suspends active development of a qualifying asset, except to the extent that the suspension is necessary. Capitalization shall be ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

4.9 Owners' equity

Owners' contributed capital reflects the actually contributed capital amount.

Share premium reflects the difference between the par value and issue price and of the shares issued.

Profit after corporate income tax (excluding foreign exchange gains from revaluation of balances at the balance sheet date) is available for appropriation to funds and to shareholders as provided for in the Company's Charter or Resolution of the General Shareholders' Meeting.

Profit distribution is only carried out when the Company has undistributed profit after tax. Dividends and profits paid to shareholders shall not exceed the undistributed profit after tax.

4.10 Revenue recognition

Revenue from sales and service provision is recognized to the extent that it is probable to obtain economic benefits, it can be reliably measured and the following conditions are also met:

Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer and there are no significant uncertainties regarding recovery of the consideration due or the likely return of goods.

Revenue from service provision is recognized when the services have been rendered. In case that the services are to be provided in many accounting periods, the determination of revenue in each period is done on the basis of the service completion rate as of the balance sheet date.

Revenue from financing activities is recognized when revenue is determined with relative certainty and it is possible to obtain economic benefits from the transactions.

Interests are recognized on the basis of the actual term and interest rates

Dividends and profits shared are recognized when the Company has the rights to receive dividends or profit from the capital contribution.

Other income is the income derived out of the Company's scope of business and recognized when it can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

4.11 Revenue deductions

Revenue deductions include trade discounts, sales rebates and sales returns.

Revenue deductions arising after the end of the accounting period but before the issuance of the financial statements are considered events requiring adjustments to reduce revenue for the reporting period.

4.12 Cost of goods sold

Cost of goods sold and the corresponding revenue are recognized simultaneously according to the matching principle.

Decreases in cost of goods sold during the period include reversal of inventory allowance, returned goods, trade discounts, and sales discounts received after the goods have been sold,...

4.13 Financial expenses

Financial expenses reflect expenses or losses related to financial investment activities: interest expense, payment discounts for buyers, provision for diminution in value of trading securities, provision for loss from investment in other entities and other expenses attributable to investing activities.

4.14 Selling expenses, administrative expenses

Selling expenses reflect expenses actually incurred in the process of selling products, goods, rendering services.

Administrative expenses reflect expenses actually incurred related to the overall administration of the Company.

4.15 Current corporate income tax expense, deferred corporate income tax expense

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

Current income tax is the tax amount computed based on the taxable income in the period at the tax rates ruling at the balance sheet date. The difference between taxable income and accounting profit is due to the adjustments of temporary differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Deferred income tax is determined for temporary differences at the balance sheet date between the tax base of assets and liability and their carrying amount for financial reporting purpose.

4.16 Tax rates and charges paid to the State Budget that the Company is applying

Office equipment, dictionaries are subject to the 5% tax rate; Other goods such as stamps, labels, forms, equipment,

· Corporate Income Tax (CIT): CIT rate of 20 % is applicable

· Other taxes and charges are paid in accordance with the prevailing regulations.

4.17 Financial instruments

Initial recognition

Financial assets

A financial asset is recognized initially at cost plus transaction costs directly attributable to the acquisition of the asset. The Company's financial assets include cash on hand, short-term deposits, trade receivables, other receivables, loans, financial investments and other financial assets.

Financial liabilities

A financial liability is recognized initially at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities include trade payables, loans and finance lease liabilities and other payables.

Subsequent measurement

Currently, there has been no requirement for subsequent measurement of financial instruments.

4.18 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

1. Cash	31/12/2024	01/01/2024
-Cash on hand	21.323.000	30.499.000
-Cash in bank	2.744.523.243	5.287.978.315
-Cash equivalents	-	-
Total	2.765.846.243	5.318.477.315
2. Financial investments	31/12/2024	01/01/2024
a. Capital contribution in other entities	Value	Value
Term deposits	7.000.000.000	10.000.000.000
Total	7.000.000.000	10.000.000.000
3. Short-term trade receivables		
a. Short-term	31/12/2024	01/01/2024
Trade receivables	556.385.607	3.702.936.694
Provision for doubtful debts	(107.444.924)	(328.430.234)
Total:	448.940.683	3.374.506.460
b. Trade receivables from related parties		
Relationship	31/12/2024	01/01/2024
Total:	-	-
Other receivables	31/12/2024	01/01/2024
a. Short-term		
-Accrued interest receivable	122.890.411	201.004.109
-Insurances, others	2.200.000	95.200.000
-Advances	6.839.891	10.500.000
-Collaterals	181.779.386	680.510.700
-Other receivables (TK3388)	852.116	1.560.864
Total:	314.561.804	988.775.673
4. Inventories (cost)	31/12/2024	01/01/2024

-Merchandise goods	13.567.734.854	7.591.120.124
-Provision for inventories	(605.267.272)	(1.485.368.566)
Total:	12.962.467.582	6.105.751.558

6. Tangible fixed assets

Items	Buildings, architectures	Motor vehicles	Office equipment	Total
Cost				
Beginning balance	2.195.322.085	1.082.872.651	412.465.000	3.690.659.736
-Increase in the period	(210.725.800)	999.800.000		789.074.200
-Decrease in the period				-
Ending balance:	1.984.596.285	2.082.672.651	412.465.000	4.479.733.936
Depreciation (accumulated)	-			
Beginning balance	1.593.807.295	1.082.872.651	387.935.840	3.064.615.785
-Charge for the period	29.493.504	83.316.666	10.512.504	123.322.674
Sold, disposed				-
Other decrease				-
Ending balance:	1.623.300.799	1.166.189.317	398.448.344	3.187.938.460
Net book value	-			
Beginning balance	420.282.494	-	35.041.664	455.324.159
Ending balance: (31/12/2024)	361.295.486	916.483.334	14.016.656	1.291.795.476

• Cost of tangible fixed assets fully depreciated but still in active use at 31/12/2024 is VND1,643,911,901.

7. Intangible fixed assets

	Computer software	Total
Cost	31/12/2024	01/01/2024
Beginning balance	83.000.000	83.000.000
Amortization (accumulated)	83.000.000	83.000.000
Ending balance: (31/12/2024)	-	-

• Cost of intangible fixed assets fully amortized but still in active use at 30/09/2024

8. Long-term financial investments	31/12/2024		01/01/2024
a. Capital contribution in other entities	Cost	Number of shares	Value
- Binh Duong Educational Book and Equipment JSC	300.000.000	30.000	300.000.000
- Binh Thuan Urban Environment Co., Ltd	427.920.000	42.792	427.920.000
-Provision for securities of Binh Thuan Urban Environment Co., Ltd	-		-
Total:	727.920.000	72.792	727.920.000

1. Trade payables

a. Short-term	Relationship	31/12/2024	01/01/2024
HCMC Book and Equipment Co	Same investor	72.000.000	772.834.570
Phuong Nam Edu Co., Ltd	Same investor	81.760.799	-
South Book and Equipment JSC	Same investor	5.304.498.532	1.904.322.704
Other creditors		1.119.644.814	3.073.931.658
Total:		6.577.904.145	5.751.088.932

11. Taxes and amounts payable to the State

	31/12/2024	01/01/2024
-CIT	70.752.013	157.141.565
-VAT	17.810.287	370.444.514
-PIT	22.781.114	51.880.546
Total:	111.343.414	579.466.625

1. Other short-term payables

a. Short-term	31/12/2024	01/01/2024
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- Insurance, trade union fee, others	49.407.381	85.500.000
Total:	49.407.381	85.500.000

13. Owners' equity

Statement of changes in owners' equity

	Share capital (Charter capital)	Other owners' capital	Investment and development fund	Financial reserve fund	Profit after tax
Balance at 01/01/2023: 11 Bn		112.410.011	2.102.380.161	-	1.682.109.472
Increase in the year			111.315.939	-	1.714.265.464
Decrease in the year					1.210.000.000
Balance at 31/12/2023: 11 Bn		112.410.011	2.213.696.100	-	2.186.374.936
Cộng VCSH 31/12/2023:			15.512.481.048		
Balance at 1/1/2024: 11 Bn		112.410.011	2.213.696.100	-	2.186.374.936
Increase in the year 2024			97.215.055	-	1.182.783.170
Decrease in the year 2024					1.430.000.000
Balance at 31/12/2024: 11 Bn		112.410.011	2.310.911.155	-	1.939.158.106
Total 31/12/2024:			15.362.479.273		

Breakdown of share capital	31/12/2024	01/01/2024
Invested capital of Vietnam Educational Publishing House	4.400.000.000	4.400.000.000
Contributed capital of other shareholders	6.600.000.000	6.600.000.000
Total:	11.000.000.000	11.000.000.000

a. Capital transactions with owners and distribution of dividends, payment of profit

Owners' invested capital	31/12/2024	01/01/2024
- Beginning balance	11.000.000.000	11.000.000.000
- Ending balance	11.000.000.000	11.000.000.000
Dividends, profit paid	1.430.000.000	1.100.000.000
Shares	31/12/2024	01/01/2024
Number of shares authorized for issuance	1.100.000	1.100.000
- Common shares	1.100.000	1.100.000
Number of outstanding shares	1.100.000	1.100.000
- Common shares	1.100.000	1.100.000
Par value: VND10,000	10.000	10.000

Dividends

The Company's annual general meeting of shareholders on 9/4/2024 resolved to pay dividends at a rate of 13% of the charter capital, equivalent to VND1,430,000,000. (Of which 2023 is 12%; 2022 is 1%)

	31/12/2024	01/01/2024
Undistributed profit after tax		
Profit brought forward	2.186.374.936	1.682.109.472
Profit after CIT of this period	1.620.250.917	2.226.318.785
Distribution of profit after tax	1.867.467.747	1.722.053.321
<i>Paid dividends of 2023</i>	<i>1.430.000.000</i>	<i>1.210.000.000</i>
<i>Appropriated to investment and development fund</i>	<i>97.215.055</i>	<i>111.315.939</i>
<i>Appropriated to reward & welfare fund, remuneration to board of executives...</i>	<i>340.252.692</i>	<i>400.737.381</i>

Accumulated undistributed profit after tax:	1.939.158.107	2.186.374.937
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The Company distributed the profit after tax of 2024 in accordance with Resolution of Annual General Shareholders' Meeting dated 9/4/2024.

14. Revenue from sales and service provision	Quarter 4/2024	Quarter 4/2023
Total revenue	7.868.964.737	18.433.826.649
+ Revenue from sales of textbooks	3.237.932.811	2.088.984.860
+ Revenue from sales of reference books	791.591.958	461.303.213
+ Revenue from sales of educational equipment	653.971.202	12.274.859.321
+ Revenue from sales of other goods	3.157.690.988	3.451.083.848
+ Service revenue	27.777.778	157.595.407
Revenue deductions	6.881.777	1.913.000
+ Sales returns	6.881.777	1.913.000
Net revenue from sales and service provision	7.862.082.960	18.431.913.649
15. Cost of goods sold	Quarter 4/2024	Quarter 4/2023
+ Cost of textbooks sold	2.709.350.302	2.936.537.947
+ Cost of reference books sold	347.784.288	479.852.956
+ Cost of educational equipment sold	491.608.151	8.781.541.015
+ Cost of other goods sold	2.243.386.815	2.423.918.182
+ Provision for decline in value of inventories	-	-
Total	5.792.129.556	14.621.850.100
16. Financial income	Quarter 4/2024	Quarter 4/2023
Deposit interest, loan interest	149.921.576	209.854.737
Payment discounts	354.944.053	762.197.325
Received dividends, profit of 2023 (Binh Duong JSC+Binh Thuan Urban JSC)		
Total	504.865.629	972.052.062
17. Financial expenses	Quarter 4/2024	Quarter 4/2023
Payment discounts	29.140.000	43.298.440
Provision Binh Thuan Urban Company	-	-
Total	29.140.000	43.298.440
Other income	Quarter 4/2024	Quarter 4/2023
Other income	189.141.671	12.357.152
Total	189.141.671	12.357.152
Other expenses	Quarter 4/2024	Quarter 4/2023
Others	-	3.142
Total	-	3.142
Selling expenses and administrative expenses		
a. Selling expenses arising in the period: Account 641	31/12/2024	01/01/2024
Salaries of sales staff	3.225.364.008	4.400.029.214
Warehouse rent expense	271.428.576	271.428.576
Others	3.028.414.136	4.062.016.096
Total	6.525.206.720	8.733.473.886
b. Administrative expenses arising in the period: Account 642	31/12/2024	01/01/2024
Administrative salaries	1.805.690.823	2.006.697.359
Others	1.208.162.335	1.088.852.228
Total	3.013.853.158	3.095.549.587
Current corporate income tax expense	31/12/2024	01/01/2024
Accounting profit before tax	2.100.824.633	2.810.014.848

Unqualified expenses	132.391.400	108.465.467
Remunerations for the Board of Directors, Supervisory Board		
Total taxable income	2.233.216.033	2.918.480.315
Tax arrears, tax fine	33.930.510	-
CIT payable	480.573.716	583.696.063
Profit after tax	1.620.250.917	2.226.318.785
Average number of common shares outstanding during the period	1.100.000	1.100.000
Earnings per share	-	1.660
Dividends (13%)	1.430.000.000	1.210.000.000

Related-party information

South Books and Educational Equipment Joint Stock Company	Member company of Vietnam Education Publishing House (Investor)
Book & Educational Equipment Joint Stock Company of Ho Chi Minh City	-
Phuong Nam Education Investment & Development Joint Stock Company	-

Material transactions of the Company with the related parties during the period

		31/12/2024	01/01/2024
Purchasing goods	Descriptions	60.774.965.479	66.988.530.577
South Books and Educational Equipment JSC	Supplying textbooks, educational equipment	47.284.618.455	49.203.615.221
Book & Educational Equipment JSC of Ho Chi Minh City	Books, educational equipment...	914.737.154	3.928.337.276
Phuong Nam Education Investment & Development JSC	Supplementary books, reference books...	12.575.609.870	13.856.578.080

a. Income of the Board of Directors (BOD) and Supervisory Board (SB):

Full name	Position	2024 remuneration	
Tran Van Hung	Member of the BOD	21.431.053	Resigned from BOD's Chairman on 14/10/2024
Nguyen Van So	Member of the BOD	18.568.421	
Nguyen Minh Ha	Member of the BOD	18.568.421	
Vu Bui Bien	Chairman of the BOD	20.347.895	Appointed as BOD's Chairman on 14/10/2024
Le Trung Phi	Member of the BOD	18.568.421	
Nguyen Khoa Tuyen	Secretary/Information disclosure	18.568.421	
Do Huy Kien	Head of the SB	12.378.947	
Vuong Tri Thinh	Member of the SB	9.284.211	
Le Trung Nhan	Member of the SB	9.284.211	

Binh Thuan, 04 January 2025

Nguyen Khoa Tuyen
Chief Accountant

Nguyen Khoa Tuyen
Preparer



Nguyen Minh Ha
Director