

CONSOLIDATED BALANCE SHEET

As at March 31, 2025

Indicators	Indicator code	Note	Ending balance (2025-03-31)	Beginning balance (2025-01-01)
ASSETS				
A- CURRENT ASSETS	100		162,499,749,246	174,592,785,452
I. Cash and Cash equivalents	110	5	13,645,259,660	49,920,474,727
1. Cash	111		5,813,750,603	6,077,376,630
2. Cash equivalents	112		7,831,509,057	43,843,098,097
II. Short-term financial investments	120		12,963,405,066	12,963,405,066
1. Held-to-maturity investments	123	14a	12,963,405,066	12,963,405,066
III. Short-term receivables	130		58,852,989,113	38,903,798,103
1. Short-term trade receivables	131	6	59,241,058,584	39,345,737,569
2. Short-term prepayment to suppliers	132	7	360,132,927	188,051,609
3. Receivables from short-term loans	135		-	-
4. Other short-term receivables	136	8	341,371,069	459,582,392
5. Provision for short-term doubtful debts	137	9	(1,089,573,467)	(1,089,573,467)
6. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		73,733,227,658	69,634,797,547
1. Inventories	141	10	76,987,915,270	72,889,485,159
2. Allowance for inventories	149		(3,254,687,612)	(3,254,687,612)
V. Other current assets	150		3,304,867,749	3,170,310,009
1. Short-term prepaid expenses	151	11a	933,871,867	1,054,239,192
2. Deductible value added tax	152		-	-
3. Taxes and other receivable by the State	153	17	2,370,995,882	2,116,070,817
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		39,029,517,656	39,939,018,626
I. Long-term receivables	210		19,318,596	19,318,596
1. Receivables from long-term loans	215		-	-
2. Other long-term receivables	216		19,318,596	19,318,596
II. Fixed assets	220	12	28,895,881,953	28,364,735,902
1. Tangible fixed assets	221	12a	27,610,751,630	28,364,735,902
- Historical cost	222		74,820,116,749	74,820,116,749
- Accumulated depreciation	223		(47,209,365,119)	(46,455,380,847)
2. Tangible financial leasing fixed assets	224		-	-
3. Intangible fixed assets	227	12b	1,285,130,323	-
- Historical cost	228		2,070,300,000	696,540,000
- Accumulated amortization	229		(785,169,677)	(696,540,000)
III. Investment real property	230		-	-
IV. Long-term work in progress	240		700,000,000	1,799,008,000
1. Cost of long-term work in progress	242	13	700,000,000	1,799,008,000
V. Long-term financial investments	250		490,000,000	490,000,000
1. Investments in other entities	253	14b	490,000,000	490,000,000
VI. Other long-term assets	260		8,924,317,107	9,265,956,128
1. Long-term prepaid expenses	261	11b	8,924,317,107	9,265,956,128
2. Deferred tax assets	262		-	-
TOTAL ASSETS	270		201,529,266,902	214,531,804,078

Indicators	Indicator code	Note	Ending balance (2025-03-31)	Beginning balance (2025-01-01)
RESOURCES				
C. LIABILITIES	300		59,616,372,881	75,924,527,356
I. Short-term liabilities	310		59,616,372,881	75,924,527,356
1. Short-term trade payables	311	15	34,387,592,576	30,804,214,949
2. Short-term advances from customers	312	16	341,429,833	493,987,738
3. Taxes and amounts payable to State budget	313	17	2,660,824,821	2,229,880,851
4. Payables to employees	314		7,843,416,433	22,516,767,446
5. Short-term accrued expenses	315	18	3,642,919,458	914,000,590
6. Short-term payables to related parties	316		-	-
7. Payables under construction contract progress	317		-	-
8. Short-term unearned revenue	318		1,085,641,418	1,759,517,500
9. Other short-term payables	319	19	1,294,531,271	1,092,428,211
10. Short-term loans and obligations under financial leases	320	20	-	-
11. Provisions for short-term liabilities	321		-	-
12. Bonus and welfare fund	322		8,360,017,071	16,113,730,071
II. Long-term liabilities	330		-	-
1. Other long-term payables	337		-	-
D-EQUITY	400		141,912,894,021	138,607,276,722
I. Owners' equity	410	21	141,912,894,021	138,607,276,722
1. Share capital	411	21	56,655,300,000	56,655,300,000
- Common shares with voting rights	411a		56,655,300,000	56,655,300,000
- Preference shares	411b		-	-
2. Share premium	412	21	13,761,696,224	13,761,696,224
3. Amendment provisions in bond agreements	413		-	-
4. Other owners' capital	414	21	6,538,767,315	6,538,767,315
5. Investment and development fund	418	21	50,417,965,656	50,417,965,656
6. Undistributed and development fund	421	21	11,825,012,540	8,318,142,000
- Accumulated undistributed profit after tax up to prior year-end	421a		8,318,142,000	386,400,000
- Undistributed profit after tax of current period	421b		3,506,870,540	7,931,742,000
7. Construction investment capital source	422		-	-
8. Non-controlling interest	429		2,714,152,286	2,915,405,527
II. Budget sources and other funds	430			
TOTAL RESOURCES	440		201,529,266,902	214,531,804,078

Ho Chi Minh City, April 05, 2025

Prepared by

Chief Accountant

General Director

Vo Thi Thanh Tuyen

Huynh Thi Bich Hanh



Tu Trung Dan

ENTERPRISE - CONSOLIDATED STATEMENT OF INCOME - QUARTER 1/2025

Indicators	Indicat or code	Note	Q1/2025	Q1/2024	Accumulation from the beginning of the year to the end of this quarter (Current)	Accumulation from the beginning of the year to the end of this quarter
1. Revenue from sales and service provision	01	23	74,783,364,963	52,215,045,557	74,783,364,963	52,215,045,557
2. Revenue deductions	02	24		86,739,808	0	86,739,808
3. Net revenue from sales and service provision (10 = 01-02)	10		74,783,364,963	52,128,305,749	74,783,364,963	52,128,305,749
4. Cost of sales and service provision	11	25	53,637,471,131	38,843,463,724	53,637,471,131	38,843,463,724
5. Gross profit from sales and service provision (20=10-11)	20		21,145,893,832	13,284,842,025	21,145,893,832	13,284,842,025
6. Financial income	21	26	219,225,851	143,657,831	219,225,851	143,657,831
7. Financial expenses	22	27		0	0	0
- In which: Interest expense	23			0	0	0
8. Share of profit/loss in associates and jointed ventures	24			0	0	0
9. Selling expenses	25	28a	8,495,464,341	4,445,035,870	8,495,464,341	4,445,035,870
10. Administration expenses	26	28b	8,764,938,071	6,946,632,845	8,764,938,071	6,946,632,845
11. Operating profit {30=20+(21-22)+24 - (25+26)}	30		4,104,717,271	2,036,831,141	4,104,717,271	2,036,831,141
12. Other income	31	29	188,463,046	29,679,284	188,463,046	29,679,284
13. Other expenses	32	30	70,857,425	1,821,881	70,857,425	1,821,881
14. Other profit (40=31-32)	40		117,605,621	27,857,403	117,605,621	27,857,403
15. Accounting profit before tax (50=30+40)	50		4,222,322,892	2,064,688,544	4,222,322,892	2,064,688,544
16. Current corporate income tax expense	51	31	570,905,593	222,832,986	570,905,593	222,832,986
17. Deferred corporate income tax expense	52			0	0	0
18. Profit after tax (60=50-51-52)	60		3,651,417,299	1,841,855,558	3,651,417,299	1,841,855,558
18.1 Profit after tax attributable to Owners of parent company	61		3,506,870,540	1,657,446,029	3,506,870,540	1,657,446,029
18.2 Profit after tax attributable to Non-controlling interests	62		144,546,759	184,409,529	144,546,759	184,409,529
19. Basic earning per share(*)	70	32	619	191	619	191
20. Diluted earning per share	71	33	619	191	619	191

Prepared by

Chief Accountant

Ho Chi Minh City, April 05, 2025

General Director



Vo Thi Thanh Tuyen

Huynh Thi Bich Hanh

Tu Trung Dan

DENTERPRISE - CONSOLIDATED CASH FLOW STATEMENT
- INDIRECT METHOD - QUARTER 1/2025

Form No B 03 - DN
(Issued under Circular No
200/2014/TT-BTC dated Decembe
22, 2014 of the Ministry of Financ

Indicators	Indicator code	ACCUMULATED IN 2025	ACCUMULATED IN 2024
I. Cash flows from operating activities			
1. Profit before tax	01	4,222,322,892	2,064,688,544
2. Adjustments for			
- Depreciation and Amortization of fixed assets and investment properties	02	842,613,949	821,378,861
- Provisions	03	-	-
- Foreign exchange (gain)/loss arising from translating foreign currency items	04	-	-
- (Gain)/loss from investing activities	05	(217,075,759)	(135,121,930)
- Interest expenses	06	-	-
3. Operating profit before movements in working capital	08	4,847,861,082	2,750,945,475
- Increase/decrease in receivables	09	(20,428,668,562)	6,242,074,283
- Increase/decrease in inventories	10	(4,098,430,111)	11,696,501,284
- Increase/decrease in payables (excluding loan interest and corporate income tax payable)	11	(8,160,743,827)	(34,321,150,135)
- Increase/decrease in prepaid expenses	12	462,006,346	(158,004,137)
- Interest paid	14	-	-
- Corporate income tax paid	15	(689,851,241)	(463,633,577)
- Other cash receipts from operating activities	16	-	23,000,000
- Other cash payments for operating activities	17	(7,753,713,000)	(364,155,000)
Net cash provided by operating activities	20	(35,821,539,313)	(14,594,421,807)
II. Cash flows from investing activities			
1. Purchases, construction of fixed assets and other long-term assets	21	(549,504,000)	-
2. Sale, disposal of fixed assets and other long-term assets	22	-	-
3. Cash outflow for lending, buying debt instruments of other entities	23	-	(844,158,832)
4. Cash recoverd of loans, resales of debt instruments of other entities	24	-	-
5. Investments in other entities	25	-	-
6. Cash recover from investment, capital contribution in other entities	26	-	-
7. Recover loan Interest, dividends and profits	27	441,628,246	198,882,685
Net cash used in investing activities	30	(107,875,754)	(645,276,147)
III. Cash flows from financial activities			
1. Proceeds from issuance of stocks and capital contributions from owners	31	-	-
2. Repayment of contributed capital and repurchase of stock issued	32	-	-
3. Proceeds from loans	33	-	-
4. Repayment of loans	34	-	-
5. Repayment of financial lease	35	-	-
6. Dividends and profits paid to owners	36	(345,800,000)	(345,800,000)
Net cash used in financing activities	40	(345,800,000)	(345,800,000)
Net cash flows during the year (50 = 20+30+40)	50	(36,275,215,067)	(15,585,497,954)
Cash and cash equivalents at the beginning of the year	60	49,920,474,727	35,648,745,177
Impacts of exchange rate translation and foreign currency conversion	61	-	-
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	13,645,259,660	20,063,247,223

Prepared by

Vo Thi Thanh Tuyen

Chief Accountant

Huynh Thi Bich Hanh

Ho Chi Minh City, April 05, 2025

General Director

Tu Trung Dan



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1/2025

1. CHARACTERISTICS OF BUSINESS OPERATIONS

1.1 General Overview

Book and Educational Equipment JSC of Ho Chi Minh City (hereinafter referred to as the "Company") is a joint stock company established from the equitization of a state-owned enterprise (Book and Educational Equipment of Ho Chi Minh City Company) under Decision No. 6500/QĐ-UBND dated December 23, 2005, of the People's Committee of Ho Chi Minh City.

The Company is an independent accounting unit, operating in production and business under the Business Registration Certificate No. 4103004971 July 04, 2006, issued by the Department of Planning and Investment of Ho Chi Minh City, the Law on Enterprises, the Company's Charter, and other relevant legal regulations. Since its establishment, the Company has amended its Business Registration Certificate 13 times, with the most recent amendment on September 12, 2022, under enterprise code

The Company has listed its common shares on the Hanoi Stock Exchange since December 21, 2006 under the Certificate of Registration

for Stock Trading No. 63/TTGDHN – DKGD dated December 6, 2006 of the Hanoi Stock Exchange with the stock code STC.

1.2 Main business lines: Production and Trade

1.3 Business lines

- Manufacture and supply of educational equipment and school supplies;
- Sale of textbooks; Sale of cabinets, tables, chairs, wooden products, children's toys (excluding toys harmful to the education of children's character, health, or affecting social order and safety), physical education equipment (excluding the business of sports firearms, rudimentary weapons)
- Printing of textbooks for students and various school publications; Printing of brand labels and packaging
- Manufacture of cabinets, tables, chairs, wooden products (excluding wood processing, forging, casting, rolling of metals, stamping, welding, painting, electroplating, and waste recycling at the headquarters)
- Manufacture of children's toys
- Production of video films
- Trading chemicals (excluding highly toxic chemicals);
- Trading audio-visual equipment, computers, peripherals, and computer software;
- Primary, lower secondary, and high school;
- Vocational training
- Office leasing;
- Early Childhood Education

1.4 Enterprise Structure

The Company has 1 subsidiary and 3 affiliated units:

- Subsidiary: An Dong Education Joint Stock Company
- Affiliated units:
 - Branch of Book and Educational Equipment JSC of Ho Chi Minh City - Teaching aids Factory;
 - Branch of Book and Educational Equipment JSC of Ho Chi Minh City (at Song Than 3 Industrial Zone - Binh Duong);
 - Branch of Book and Educational Equipment JSC of Ho Chi Minh City (At 104/5 Mai Thi Luu Street, Da Kao Ward, District 1, Ho Chi Minh City).

2. Fiscal Year and Currency Used in Accounting

The fiscal year begins on January 1 and ends on December 31 each year.

Financial statements and accounting operations are prepared and recorded in Vietnamese Dong (VND).

3. Accounting Standards and Practices Applied

The Company applies the Vietnamese Accounting System, issued according to Circular 200/2014/TT-BTC and 202/2014/TT-BTC (December 22, 2014),

relevant amendments and supplements, and the Vietnamese Accounting Standards system issued by the Ministry of Finance.

Accounting method applied: Book-entry vouchers.

4. Summary of Key Accounting Policies:

4.1 Cash and Cash Equivalents:

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

Cash equivalents are short-term investments with a maturity of no more than 3

months from the date of purchase, readily convertible to a known amount of cash, and subject to an insignificant risk of changes in value.

4.2 Foreign Currency Transactions

The recording, valuation, and treatment of exchange rate differences are carried out in accordance with Circular No. 179/2012/TT-BTC dated October 24, 2012, issued by the Ministry of Finance. Specifically: For monetary items denominated

in foreign currencies arising during the accounting period, the actual exchange rate at the time of the transaction at the commercial bank where the enterprise transacts shall be applied. For the revaluation of foreign currency balances at the end of the

accounting period, the buying rate of the commercial bank where the enterprise maintains its account, announced at the time of preparing the financial statements, shall be applied.

Exchange rate differences arising during the period and from the revaluation of balances at the end of the period are recorded and reflected in the business performance results for the period.

4.3 Accounts Receivable

Accounts receivables are presented in the financial statements at the recorded value of customer receivables and other receivables.

Provisions for doubtful debts reflect the estimated loss value from receivables that are not expected to be collected by customers.

These provisions are made for outstanding receivables at the end of the accounting period in accordance with the guidance provided in Circular No. 48/2019/TT-BTC dated August 8, 2019, issued by the Ministry of Finance.

4.4 Inventories:

Inventories are recorded at the lower of cost and net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred to bring inventories to their present location and condition. Net realizable value is the estimated selling price less the estimated costs to complete and the estimated costs necessary for their sale.

The cost of inventories is determined using the weighted-average method and is accounted for using the perpetual inventory method.

An allowance for inventory is made when the net realizable value of inventories is lower than historical cost. The allowance is made in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019, issued by the Ministry of Finance.

4.5 Financial Investments:

Held-to-maturity investments, which are term deposits, are recorded at book value after revaluation, and the allowance for impairment losses is directly deducted from the carrying amount of the investment.

Investments in subsidiaries, associates, joint ventures, and other financial investments: These are recognized at their historical cost.

Provision for investment devaluation in securities: This is created for the company's investments in securities that experience a reduction in value as of the end of the accounting period.

Provision for losses in other financial investments: This is created for the company's capital investments in other economic

organizations if these organizations incur losses as of the end of the accounting period (excluding planned losses already outlined in business plans before the investment).

The provisioning process complies with Circular No. 48/2019/TT-BTC dated August 8, 2019, and Circular No. 89/2013/TT-BTC

dated June 28, 2013, issued by the Ministry of Finance.

4.6 Tangible Fixed Assets

Historical Cost

Tangible fixed assets are stated at historical cost less accumulated depreciation.

The historical cost includes the purchase price and all costs incurred by the Company to acquire the fixed asset up to the point at which the fixed asset is in a condition ready for use. Costs incurred after initial recognition are only added to the historical cost of the fixed asset if it is probable that they will result in future economic benefits from the use of that asset. Costs that do not meet this condition are recognized as expenses in the period.

Depreciation

Depreciation is calculated using the straight-line method based on the estimated useful life of the asset. The depreciation rate is in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance.

<u>Asset Type</u>	<u>Depreciation Period (years)</u>
Buildings, structures	5 – 44
Machinery, equipment	5 – 7
Transportation and transmission means	6 – 10
Management tools and equipment	3 – 5

4.7 Intangible fixed assets

Land use rights

Intangible fixed assets are land use rights including:

+ Land use rights allocated by the State with land use fees collected or land use rights legally transferred (including term land use rights, indefinite term land use rights).

+ Land use rights leased before the effective date of the 2003 Land Law for which land rent has been paid for the entire lease term

or land rent has been prepaid for many years and the remaining lease term for which land rent has been paid is at least lease period or prepaid rent for many years with the remaining lease term for which rent has been paid being at least 05 years and a land use right certificate has been issued by a competent authority.

The historical cost of fixed assets is the land use right determined as the total amount of money spent to obtain the legal land use right plus the costs for site clearance compensation, site leveling, registration fees (excluding costs for constructing works on the land); or the value of land use rights contributed as capital.

Land use rights with indefinite term are not amortized.

Other Intangible fixed assets

Other intangible fixed assets are reflected at cost minus accumulated depreciation.

Amortization of other intangible fixed assets is calculated using the straight-line method based on the estimated useful life of the asset. The amortization rate is in accordance with Circular 45/2013/TT-BTC dated April 25, 2013 issued by the Ministry of Finance

<u>Asset type</u>	<u>Amortization period (years)</u>
Computer software	3

4.8 Recognition of prepaid expenses

Long-term prepaid expenses reflect actual expenses incurred but related to the production and business results of many accounting periods. Long-term prepaid expenses are allocated over the period during which economic benefits are expected to be generated.

4.9 Payables and accrued expenses

Payables and accrued expenses are recognized for amounts payable in the future relating to goods and services received regardless of whether the Company has received an invoice from the supplier.

4.1 Distribution of profit after tax

Profits after tax, after allocations to funds as stipulated in the company's charter, are distributed to shareholders in accordance with the resolutions of the General Meeting of Shareholders.

4.1 Principles of sales revenue and financial activities revenue recognition

Sales revenue and service provision revenue are recognized when it is probable that economic benefits will be obtained and the amount can be reliably measured, provided the following conditions are met:

- Sales revenue is recognized when significant risks and rewards of ownership of the products have been transferred

to the buyer and there is no longer any significant ability to change the decisions of the two parties regarding the selling price or the return ability

- Service revenue is recognized when the service is completed. In cases where services are performed

over multiple accounting periods, revenue recognition for each period is determined based on the percentage of completion at the end of the fiscal year.

Financial income is recognized when it is relatively certain and the transaction is expected to bring economic benefits:

- Interest income is recognized on a time-proportion basis using the effective interest rate.

- Dividends and profit distributions are recognized when shareholders are entitled to receive dividends, or when the entity receiving dividends from its capital contribution is legally entitled to them.

4.1 Corporate Income Tax

Corporate income tax expense for the period comprises current income tax and deferred income tax.

Current income tax is calculated based on taxable income for the period at the applicable tax rate effective at the end of the accounting

period, the difference between taxable income and accounting profit is due to adjustments for various items.

temporary differences between tax and accounting, as well as adjustments for non-taxable income and expenses that are either exempt from tax or non-deductible.

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

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

Deferred tax liabilities are recognized for all temporary differences. Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized. The amount of deferred income tax is calculated using tax rates expected to apply to the period when the asset is realized or the liability is settled, based on tax rates effective at the end of the fiscal year.

The carrying amount of deferred tax assets is reviewed at the end of each accounting period and reduced to the extent that it is assured there will be sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

4.1 Tax Policies and Budget Contributions

· Value Added Tax (VAT)

Textbooks and reference books are exempt from VAT. Other type of books, office equipment, and educational tools are subject to VAT according to the current regulations.

· Corporate Income Tax (CIT)

A 10% CIT rate is applied throughout the operating period to the company's income derived from Socialization activities (production and supply of school equipment and teaching materials).

This preferential treatment is implemented according to Official Letter No. 1294/TCTC-CS from the General Department of Taxation dated April 15, 2011, in response to Official Letter No. 245/STB-10 dated December 29, 2010, from Book and Educational Equipment JSC Of Ho Chi Minh City.

A 20% CIT rate is applied to other activities. · Other taxes and fees are applied according to current regulations.

4.1 Financial Instruments

Initial Recognition

Financial Assets

At initial recognition, financial assets are recognized at cost plus directly attributable transaction costs.

The Company's financial assets include cash, short-term deposits, financial investments, accounts receivable, other receivables, and other financial assets.

Financial Liabilities

At the date of initial recognition, financial liabilities are recorded at cost plus transaction costs directly attributable to the issuance of such financial liabilities

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

Re-evaluate after initial recording

Currently, there are no regulations regarding the re-evaluation of financial instruments after initial recognition.

4.1 Related Parties

Entities are considered related parties if one party has the ability (directly or indirectly) to control or significantly influence the other party in making decisions regarding financial and operational policies.

A related party relationship also exists between two entities under common control of a group or between two entities significantly influenced by an individual (shareholder/group of shareholders/leader).

Additional information for items presented in the Balance Sheet.

5. Cash and cash equivalents	2025-03-31 VND	2025-01-01 VND
Cash on hand	185,412,096	413,913,721
Cash in banks	5,628,338,507	5,663,462,909
Cash equivalents	7,831,509,057	43,843,098,097
Total	13,645,259,660	49,920,474,727

6. Short-term trade receivables	2025-03-31 VND	2025-01-01 VND
a. Short-term trade receivables		
+ DAI DUONG VIET TECHNOLOGY LIMITED	27,023,089,325	
+ BAO TIN TRADING & SERVICES COMPANY LIMITED	9,928,751,220	
+ Other receivables from customers	22,289,218,039	39,345,737,569
Total	59,241,058,584	39,345,737,569

b.Receivables from customers who are related parties	2025-03-31 VND	2025-01-01 VND
+ South Books And Educational Equipment JSC	600,494,785	530,095,538
+ Central Books And Educational Equipment JSC	321,315,693	583,759,534
+ Cuu Long Books And Educational Equipment JSC	131,118,170	177,266,453
+ Education Technology High School Development And Investment JSC	260,260	14,185,387

7. Short-term Prepayments to Suppliers	2025-03-31	2025-01-01
a. Short-term prepayments to suppliers	VND	VND
+ PHU THIEN CONSTRUCTION DESIGN - SURVEY COMPANY LIMITED	79,073,280	79,073,280
+ TRUNG CAO MECHANICAL ENGINEERING COMPANY LIMITED	77,000,000	
+ FPT SECURITIES JOINT STOCK COMPANY	33,000,000	0
+ Other entities	171,059,647	108,978,329
Total	360,132,927	188,051,609
	2025-03-31	2025-01-01
b. Advances to related-party sellers	VND	VND
8. Other short-term receivables:	2025-03-31	2025-01-01
	VND	VND
Accrued interest income	53,704,542	244,427,068
Advances	266,313,478	163,838,114
Short-term deposits, guarantees, and collaterals	14,333,049	14,333,049
Other receivables	7,020,000	36,984,161
Total	341,371,069	459,582,392
9. Provision for doubtful receivables:	2025-03-31	2025-01-01
	VND	VND
Receivables overdue for 3 years or more	(718,072,777)	(718,072,777)
Receivables overdue from 2 years to less than 3 years	(64,669,193)	(64,669,193)
Receivables overdue from 1 year to less than 2 years	(306,831,497)	(306,831,497)
Total	(1,089,573,467)	(1,089,573,467)
10. Inventories:	2025-03-31	2025-01-01
	Historical cost (VND)	Historical cost (VND)
- Materials, raw materials	10,220,495,923	9,193,256,213
- Work in progress	2,652,311,527	3,241,849,131
- Finished goods	11,815,442,275	11,500,719,181
- Merchandise	52,299,665,545	48,953,660,634
Total	76,987,915,270	72,889,485,159
	Provision (VND)	Provision (VND)
	(347,995,926)	(347,995,926)
	-	-
	(1,320,713,396)	(1,320,713,396)
	(1,585,978,290)	(1,585,978,290)
Total	(3,254,687,612)	(3,254,687,612)
11. Prepaid expenses	2025-03-31	2025-01-01
a. Short-term	VND	VND
Prepaid tools and equipment expenses	23,363,869	47,164,397
Extracurricular expenses (An Dong)	221,899,999	300,499,999
Insurance expenses (An Dong)	56,830,410	113,660,820
Repair expenses (An Dong)	10,444,500	53,460,577
Repair expenses (Binh Duong)	84,115,788	76,098,253
Repair expenses 122 PVT Binh Thanh	4,498,427	8,996,858
Other prepaid expenses	532,718,874	454,358,288
Total	933,871,867	1,054,239,192
b. Long-term	2025-03-31	2025-01-01
	VND	VND
Tools and equipment pending allocation	308,347,301	418,301,580
Repairs at 104/5 Mai Thi Luu	1,640,942,860	1,654,070,404
Repairs in Binh Duong	567,438,665	648,501,332
Repair costs pending allocation (An Dong)	0	26,315,713
Prepaid land rental expenses at Song Than Industrial Zone, Binh Duong (*)	6,014,270,001	6,061,626,459
Other expenses	393,318,280	457,140,640
Total	8,924,317,107	9,265,956,128

(*) Lease of 20,606 m2 of land at Song Than Industrial Zone, Binh Duong with a lease term from December 26, 2006 to December 31, 2055.

12. Changes in Fixed Assets and Investment Properties

a. Changes in tangible fixed assets

Indicators	Buildings, structures VND	Machinery equipment VND	Transmission transportation VND	Equipment tools VND	Total VND
Historical cost					
Beginning balance	46,475,522,384	13,861,029,179	12,149,175,195	2,334,389,991	74,820,116,749
Increase during the year					-
- Disposal and Liquidation					-
Balance as of March 31,	46,475,522,384	13,861,029,179	12,149,175,195	2,334,389,991	74,820,116,749
Depreciation					
Beginning balance	21,679,975,545	12,959,298,359	10,106,981,098	1,709,125,845	46,455,380,847
Increase during the year	307,125,671	202,146,747	201,810,993	42,900,861	753,984,272
- Disposal and Liquidation	-	-	-	-	-
Balance as of March 31,	21,987,101,216	13,161,445,106	10,308,792,091	1,752,026,706	47,209,365,119
Net book value					
Beginning balance	24,795,546,839	901,730,820	2,042,194,097	625,264,146	28,364,735,902
Balance as of March 31,	24,488,421,168	699,584,073	1,840,383,104	582,363,285	27,610,751,630

The historical value of fully depreciated fixed assets still in use as of March 31, 2025 is: 23,937,724,107 VND.

b. Changes in intangible fixed assets

	Software Website VND	Software Bravo VND	Total VND
Historical cost			
Beginning balance	30,000,000	666,540,000	696,540,000
Increase during the year		1,373,760,000	1,373,760,000
Balance as of March 31, 2025	30,000,000	2,040,300,000	2,070,300,000
Amortization			
Beginning balance	30,000,000	666,540,000	696,540,000
Depreciation during the period		88,629,677	88,629,677
Balance as of March 31, 2025	30,000,000	755,169,677	785,169,677
Net book value			
Beginning balance	0	0	0
Balance as of March 31, 2025	0	1,285,130,323	1,285,130,323

The historical value of fully amortized intangible fixed assets still in use as of March 31, 2025, is: 696,540,000 VND.

13. Construction in progress

	2025-03-31 VND	2025-01-01 VND
Bravo Software	0	1,099,008,000
Legal consulting at 223 Nguyen Tri Phuong Street	700,000,000	700,000,000
Total	700,000,000	1,799,008,000

14. Financial investments

	2025-03-31		2025-01-01	
a. Held-to-maturity investments	Historical cost	Provision	Historical cost	Provision
- Term deposits over 3 months	12,963,405,066		12,963,405,066	
	12,963,405,066		12,963,405,066	
b. Investments in other entities	Historical cost	Provision	Historical cost	Provision
- GiaDinh Education Publishing Service JSC (4	490,000,000		490,000,000	
	490,000,000		490,000,000	

- These stocks are not listed on any stock exchange, and the company does not have access to any reliable reference data regarding their market price at year-end.

The Board of Management also assesses that the recorded value of these investments is reasonable. Therefore, the value of the invested shares is recorded at Historical cost, and no provision is made.

15. Short-term trade payables	2025-03-31	2025-01-01
<u>a. Short-term</u>	VND	VND
+ PHUONG NAM EDUCATION INVESTMENT AND DEVELOPMENT JSC	6,904,825,790	
+ GOLDEN STAR TRADING AND SERVICE LIMITED COMPANY	4,140,948,524	
+ DUC MAI KHOI COMPANY LIMITED	3,991,886,946	
+ Other entities	19,349,931,316	30,804,214,949
Total	34,387,592,576	30,804,214,949

<u>b. Payable to related parties</u>	2025-03-31	2025-01-01
	VND	VND
+ Educational Publishing House in Ho Chi Minh City	967,033,198	1,023,220,879
+ Phuong Nam Education Investment and Development JSC	6,904,825,790	

16. Short-term advances from customers	2025-03-31	2025-01-01
<u>a. Short-term</u>	VND	VND
+ CHAU MAI LOAN TRADING AND SERVICE ONE-MEMBER LLC	61,151,199	
+ TOAN THANG EDUCATIONAL EQUIPMENT MANUFACTURING TRADING COMPANY LIMITED	57,912,939	0
+ Other entities	222,365,695	493,987,738
	341,429,833	493,987,738

<u>b. Advances from Related Parties</u>	2025-03-31	2025-01-01
	VND	VND

17. Tax and amounts payable to the State

	2025-01-01 Beginning balance	Payable during the period in the period	Actual payment during the period in the period	2025-03-31 Ending balance
VAT	1,364,182,021	625,960,057	1,364,182,021	625,960,057
VAT - Parent company	1,327,449,315	620,855,470	1,327,449,315	620,855,470
VAT - Subsidiary	36,732,706	5,104,587	36,732,706	5,104,587
Corporate Income Tax	448,083,533	570,905,593	689,851,241	329,137,885
Corporate Income Tax - Parent company	392,930,521	521,832,547	634,698,229	280,064,839
Corporate Income Tax - Parent company in Ho Chi Minh City	277,799,275	521,832,547	519,566,983	280,064,839
Corporate Income Tax - Parent company in Binh Duong	115,131,246	-	115,131,246	-
Corporate Income Tax - Subsidiary	55,153,012	49,073,046	55,153,012	49,073,046
Personal Income Tax	417,615,297	2,851,669,423	1,563,557,841	1,705,726,879
Personal Income Tax - Parent company	417,615,297	2,647,308,485	1,398,279,435	1,666,644,347
Personal Income Tax - Parent company in Ho Chi Minh City	369,098,103	1,623,559,608	1,006,521,442	986,136,269
Personal Income Tax - Parent company in Binh Duong	48,517,194	1,023,748,877	391,757,993	680,508,078
Personal Income Tax - Subsidiary	0	204,360,938	165,278,406	39,082,532
Land and building tax, land rental	(2,114,070,817)	-	254,925,065	(2,368,995,882)
Other taxes	(2,000,000)	10,000,000	10,000,000	(2,000,000)
Total	113,810,034	4,058,535,073	3,882,516,168	289,828,939

The company's tax reports are subject to review by the Tax Authorities, and the tax amounts reported in these financial statements may be adjusted based on the decisions of the Tax Authorities.

18. Short-term accrued expenses		2025-03-31		2025-01-01	
Short-term		VND		VND	
+ Provisions for Selling Expenses		147,244,403		781,576,389	
+ Other Accrued Provisions		3,495,675,055		132,424,201	
Total		3,642,919,458		914,000,590	
19. Other short-term payables		2025-03-31		2025-01-01	
		VND		VND	
- Trade union funds		117,619,290		8,500,830	
- Receipt of short-term deposits and collaterals;		158,500,000		171,500,000	
- Dividends and profits payable;		22,137,557		22,137,557	
- Remuneration payable to the Board of Directors and the Board of Supervisors		753,404,500		690,904,500	
- Other payables		242,869,924		199,385,324	
Total		1,294,531,271		1,092,428,211	
20. Short-term loans and financial lease liabi		2025-01-01		2025-03-31	
		Beginning balance		Ending balance	
Short-term Loans		Increase during the period		Decrease during the period	
Total		-		-	
21. Owners' Equity					
a. Statement of Changes in Equity					
	Owner's capital VND	Other capital of Equity VND	Investment and development fund VND		
Balance as of 2024-01-01	56,655,300,000	6,538,767,315	48,155,058,205		
Increase during the year			2,262,907,451		
Balance as of 2024-01-31	56,655,300,000	6,538,767,315	50,417,965,656		
Balance as of 2025-01-01	56,655,300,000	6,538,767,315	50,417,965,656		
Increase during the year			0		
Balance as of 2025-03-31	56,655,300,000	6,538,767,315	50,417,965,656		
	Share Premium VND	Treasury shares VND	Difference exchange rate VND	Undistributed Profit after tax VND	Total VND
Balance as of 2024-01-01	13,761,696,224	-	-	8,318,142,000	133,428,963,744
Increase during the year				14,315,710,348	16,578,617,799
Decrease during the year				14,315,710,348	14,315,710,348
Balance as of 2024-03-31	13,761,696,224	-	-	8,318,142,000	135,691,871,195
Balance as of 2025-01-01	13,761,696,224	0	0	8,318,142,000	135,691,871,195
Increase during the year				3,506,870,540	3,506,870,540
Decrease during the year				-	0
Balance as of 2025-03-31	13,761,696,224	0	0	11,825,012,540	139,198,741,735
b. Owner's Capital Investment Details					
		2025-03-31		2025-01-01	
		Total VND		Total VND	
Vietnam Education Publishing House Limited Company		29,767,680,000		29,767,680,000	
Other Shareholders		26,887,620,000		26,887,620,000	
Total		56,655,300,000		56,655,300,000	
c. Shares		31/03/2024		01/01/2025	
- Number of shares issued publicly		5,665,530		5,665,530	
+ Common Shares		5,665,530		5,665,530	
- Number of shares outstanding		5,665,530		5,665,530	
+ Common shares		5,665,530		5,665,530	
* Par Value Per Share: 10,000 VND					

d. Undistributed profit after tax

	Q1/2025	Q1/2024
	VND	VND
Previous period profit carried forward	8,318,142,000	8,318,142,000
Profit after tax Corporate income	3,506,870,540	1,657,446,029
<i>Undistributed profit after tax up to prior year</i>		
<i>Undistributed profit after tax of current period</i>		
Undistributed profit after tax	11,825,012,540	9,975,588,029

22. Off-balance sheet items

Indicator	2025-03-31	2025-01-01
- Foreign currency (USD)	324.62	324.62

23. Revenue from sales and service provision (Code 01)

a. Revenue	Q1/2025	Q1/2024
	VND	VND
+ Revenue from books and printed products	2,243,670,885	14,414,712,352
+ Revenue from educational equipment	64,030,176,083	28,191,730,792
+ Revenue from teaching activities	7,941,682,051	8,969,304,101
+ Other revenue	567,835,944	639,298,312
	74,783,364,963	52,215,045,557

24. Revenue deductions (Code 02)

	Q1/2025	Q1/2024
+ Sales Returns: Books and Printed Products		82,000
+ Sales Returns: Educational Equipment		86,657,808
	0	86,739,808

Net Revenue from sales and service provision (Code 10)

	74,783,364,963	52,128,305,749
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25. Cost of sales and service provision (Code 11)

	Q1/2025	Q1/2024
	VND	VND
+ Cost of Books and Printed Products	1,660,765,006	13,927,187,354
+ Cost of Educational Equipment	46,058,656,241	18,967,500,676
+ Cost of Teaching Activities	5,122,230,721	5,425,579,486
+ Other Costs	795,819,163	523,196,208
Total	53,637,471,131	38,843,463,724

26. Financial Income (Code 21)

	Q1/2025	Q1/2024
	VND	VND
- Deposit interest	217,075,759	138,203,557
- Payment discounts	2,150,092	5,454,274
	219,225,851	143,657,831

27. Financial Expenses (Code 22)

	Q1/2025	Q1/2024
	VND	VND
Total	0	0

28. Selling expenses and administrative expenses

a. Selling expenses incurred in the period	Q1/2025	Q1/2024
	VND	VND
- Salaries and related expenses	5,783,560,801	2,093,498,984
- Depreciation of fixed assets	100,153,734	118,061,085
- Transportation costs	563,991,481	389,278,665
- Land rental fees	1,729,123,692	1,334,102,262
- Other expenses	318,634,633	510,094,874
	8,495,464,341	4,445,035,870

b. Administrative expenses incurred in the period		Q1/2025	Q1/2024
- Salaries and related expenses		5,505,701,997	3,999,788,402
- Depreciation of fixed assets		366,648,896	248,413,471
- Land rental fees		639,151,016	419,399,390
- Other expenses		2,253,436,162	2,279,031,582
		<u>8,764,938,071</u>	<u>6,946,632,845</u>
29. Other income (Code 31)		Q1/2025	Q1/2024
		VND	VND
- Premises Rental Income			29,545,455
- Other Income		188,463,046	133,829
Total		<u>188,463,046</u>	<u>29,679,284</u>
30. Other expenses (Code 32)		Q1/2025	Q1/2024
		VND	VND
- Other Costs		70,857,425	1,821,881
Total		<u>70,857,425</u>	<u>1,821,881</u>
31. Current Corporate Income Tax Expense (Code 51)		Q1/2025	Q1/2024
		VND	VND
Accounting profit before tax:		4,222,322,892	2,064,688,544
- Operating activities for socialized industries		3,113,668,004	2,107,759,866
- Non-incentivized activities		1,108,654,888	(43,071,322)
Adjustments to Taxable Income		259,502,263	120,934,886
- Increasing Adjustment		259,502,263	120,934,886
+ Non-Deductible Expenses		259,502,263	120,934,886
- Decreasing Adjustment		0	0
+ Foreign exchange gains from year-end revaluation of cash in bank account			
Total Taxable Income		4,481,825,155	2,185,623,430
- Operating activities for socialized industries		3,254,594,394	2,155,376,306
- Non-incentivized activities		1,227,230,761	30,247,124
Corporate Income Tax		570,905,593	222,832,986
- Operating activities for socialized industries		325,459,440	214,291,701
- Non-incentivized activities		245,446,153	8,541,285
Current-period corporate income tax expenses		570,905,593	222,832,986
Adjustments to previous-period corporate income tax expenses			0
Total Current Corporate Income Tax Expenses		<u>570,905,593</u>	<u>222,832,986</u>
32. Basic Earnings Per Share		Q1/2025	Q1/2024
		VND	VND
- Net profit after corporate income tax		3,506,870,540	1,657,446,029
- Adjustments increasing or decreasing accounting profit		-	(573,785,059)
- Profit or loss attributable to common shareholders		3,506,870,540	1,083,660,970
- Weighted average common shares outstanding		5,665,530	5,665,530
Basic Earnings Per Share		<u>619</u>	<u>191</u>
33. Diluted Earnings Per Share		Q1/2025	Q1/2024
		VND	VND
- Net profit after corporate income tax		3,506,870,540	1,657,446,029
- Adjustments increasing or decreasing accounting profit		-	(573,785,059)
- Profit or loss attributable to common shareholders		3,506,870,540	1,083,660,970
- Weighted average common shares outstanding		5,665,530	5,665,530
Diluted Earnings Per Share		<u>619</u>	<u>191</u>

34. Information on related parties

a. Information on related parties

	Relationship
Vietnam Education Publishing House Limited Company	Parent company
Education Publishing House in Ho Chi Minh City	Subsidiary of the parent company
South Books And Educational Equipment JSC	Shared parent company
Educational Materials JSC	Shared parent company
Phuong Nam Education Investment And Development JSC	Shared investment company
Central Books And Educational Equipment JSC	Shared parent company
Cuu Long Books And Educational Equipment JSC	Shared parent company
Hanoi Education Investment and Development Joint Stock Company	Shared Chairman of the Board of Directors and Shared investment company
Education Technology High School Development And Investment JSC	Shared parent company

b. Significant transactions of the Company with related parties during the fiscal year include

Related Party	Transaction Details	Q1/2025 VND	Q1/2024 VND
Sales			
Education Publishing House in Ho Chi Minh City	Books, equipment,...		110,861,112
South Books And Educational Equipment JSC	Books, equipment,...	1,127,998,885	1,358,777,744
Phuong Nam Education Investment And Development JSC	Books, equipment, discs, payment		12,029,173,717
Central Region Educational Equipment and Book Joint Stock Company	Equipment	130,685,621	95,071,494
Cuu Long Book and Educational Equipment Joint Stock Company	Equipment	134,871,415	67,521,408
Hanoi Education Investment and Development Joint Stock Company	Equipment		47,173,332
Educational Technology High School Development and Investment JSC	Equipment	247,867	73,820,677
Purchases			
		Q1/2025	Q1/2024
Vietnam Education Publishing House Limited Company	Management fees, stamps		17,800,000
South Books And Educational Equipment JSC	Books, Reference Books,	13,612,500	
Phuong Nam Education Investment And Development JSC	Books, Workbooks, Reference Books,...	6,904,825,790	299,136,440

35. Risk Management

a. Capital Risk Management

Through capital management, the Company reviews and decides to maintain the balance of capital sources and liabilities appropriate for each period to ensure both continuous operations and the maximization of shareholders' benefits.

b. Financial risk management

Financial risks include market risks (including exchange rate risk, interest rate risk, and commodity price risk), and Credit risk and liquidity risk.

Market Risk Management: The Company's business operations will primarily be exposed to risks in the event of significant fluctuations.

in exchange rates, interest rates, and prices.

Exchang rate risk management

The Company has few transactions involving foreign currencies. The main foreign currency transactions at the Company are debt repayments due to the import of equipment. The Board of Management assesses that the Company is less exposed to risks from exchange rate fluctuations. To manage exchange rate risks, the Company maintains measures such as optimizing the repayment terms of debts and selecting appropriate timing for purchasing and settling foreign currency amounts, and forecasting future exchange rates.

Book value of financial assets denominated in foreign currency at the end of the reporting period is as follows:

	2025-03-31 USD	2025-01-01 USD
Financial assets (bank deposits)	324.62	324.62

Interest rate risk

The Company's interest rate risk mainly arises from signed loan agreements. To mitigate this risk, the Company has estimated the impact of interest expenses on the operating results for each period, as well as conducted analysis and forecasts to select

appropriate times for debt repayment. The Board of Management believes that the risk of unforeseen interest rate fluctuations is at a low level for the Company.

Price risk management

The Company primarily purchases raw materials from domestic suppliers to serve its production and business operations, and therefore will be exposed to risks from changes in the prices of input materials. To mitigate this risk, the Company has implemented a policy of signing framework contracts with traditional suppliers while diversifying its sources of supply.

Credit risk management

The Company's customers are mostly domestic businesses operating in the education sector, particularly companies within the Vietnam Education Publishing House Group and schools whose funding mainly comes from the state budget. Therefore, the Board of Management assesses that the credit risk with the Company's customers is low. To manage credit risk, the Company has maintained a policy of requiring customer deposits upfront after signing the contract or requiring customers to make payment before receiving goods.

Liquidity risk management

To manage liquidity risk and meet current and future capital needs and financial obligations, the Company regularly monitors and maintains an adequate cash reserve, optimizes idle cash flows, and leverages credit from customers and partners, while proactively managing due and upcoming debt obligations in alignment with maturing assets and potential revenue that can be generated during that period, ...

The Company's aggregate financial liabilities are categorized in accordance with their maturity as follows:

2025-03-31	Within 1 year	Over 1 year	Total
Trade payables	34,387,592,576		34,387,592,576
Accrued expenses	3,642,919,458		3,642,919,458
Other payables	1,176,911,981		1,176,911,981
Total	39,207,424,015	0	39,207,424,015
2025-01-01	Within 1 year	Over 1 year	Total
Trade payables	30,804,214,949		30,804,214,949
Accrued expenses	914,000,590		914,000,590
Other payables	1,083,927,381		1,083,927,381
Total	32,802,142,920	0	32,802,142,920

Currently, the Board of Management assesses that the Company's short-term liquidity risk is manageable and believes that the Company can

generate sufficient cash flow to meet financial obligations as they come due.

Summary of existing financial assets at the Company is presented on a net asset basis as follows:

2025-03-31	Within 1 year	Over 1 year	Total
Cash and cash equivalents	13,645,259,660	0	13,645,259,660
Trade receivables	58,151,485,117	0	58,151,485,117
Financial investments	12,963,405,066	490,000,000	13,453,405,066
Other receivables	75,057,591	19,318,596	94,376,187
Total	84,835,207,434	509,318,596	85,344,526,030
2025-01-01	Within 1 year	Over 1 year	Total
Cash and cash equivalents	49,920,474,727	0	49,920,474,727
Trade receivables	38,256,164,102	0	38,256,164,102
Financial investments	12,963,405,066	490,000,000	13,453,405,066
Other receivables	295,744,278	19,318,596	315,062,874
Total	101,435,788,173	509,318,596	101,945,106,769

36. Operating lease commitments

As at 2025-03-31, the Company has the following operating lease commitments:

- Land Lease Contract No. 2490/HĐ-TNMT-QLSDĐ dated March 24, 2016, with the Department of Natural Resources and Environment

Regarding the lease of 2,182.4 m² of land at 104/5 Mai Thi Luu Street, Da Kao Ward, District 1, Ho Chi Minh City

Lease term: 50 years; annual land rent payment;

- Land lease contract No. 31/HĐTĐ/ST3 dated December 26, 2006, for the lease of 20,606 m² of land in Song Than Industrial Park, Binh

Duong, with a lease term from December 26, 2006, to December 31, 2055;

- Land lease contract No. 5109/HĐ-TNMT-ĐKKTĐ dated June 26, 2008, with the Department of Natural Resources and Environment of Ho Chi Minh City.

Lease agreement for 1,649 m² of land at 122 Phan Van Tri Street, Ward 12, Binh Thanh District, Ho Chi Minh City, for the construction of a carpentry workshop - now the Teaching Aids Enterprise and a retail store; annual land rent payment.

construction of a carpentry workshop - now the Teaching Aids Enterprise and retail store; annual land rent payment.

- Land lease contract No. 6170/HĐ-TNMT-ĐKKTĐ dated August 21, 2009, with the Ho Chi Minh City Department of Natural Resources and Environment for the lease of 2,875 m² of land at 223 Nguyen Tri Phuong Street, Ward 9, District 5, Ho Chi Minh City, for office space, rental offices, a retail store, and a product showroom; lease term: 50 years; annual land rent payment.

for office space, rental offices, a retail store, and a product showroom; lease term: 50 years; annual land rent payment.

- Land lease contract No. 8651/HĐ-TNMT-ĐKKTĐ dated November 27, 2009, with the Ho Chi Minh City Department of Natural Resources and Environment

for the lease of 1,423 m² of land at 780 Nguyen Kiem Street, Ward 4, Phu Nhuan District, Ho Chi Minh City, for the construction

of a mechanical and powder coating workshop (formerly the School Equipment Enterprise, now relocated to Song Than Industrial Park;

currently, this land area is being used as a retail store); annual land rent payment.

37. Comparative Figures

The comparative figures on the balance sheet are derived from the consolidated financial statements for the fiscal year ended on

December 31, 2024, and the comparative figures on the income statement and cash flow statement are derived from the consolidated financial statements for quarter 1/2024

Prepared by



Vo Thi Thanh Tuyen

Chief Accountant



Huynh Thi Bich Hanh

Ho Chi Minh City, April 05, 2025
General Director



Tu Trung Dan