



VIETNAM EDUCATION PUBLISHING HOUSE  
HANOI EDUCATION INVESTMENT  
AND DEVELOPMENT JSC

No.: ...277.../CV-HEID

Re: Announcement of consolidated financial  
statements for Quarter 2, 2025

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Hanoi, July 29, 2025

To: Hanoi Stock Exchange

1. Company Name: Hanoi Education Investment and Development Joint Stock Company
2. Stock code: EID
3. Head Office address: 187B Giang Vo Street, O Cho Dua Ward, Hanoi City, Vietnam
4. Phone: 024.35123939 – Fax: 024.35123838
5. Information disclosure officer: Mr. Le Thanh Anh (Chief Executive Officer of the Company - Legal Representative).
6. Information disclosure content: Consolidated financial report for Quarter 2, 2025 of Hanoi Education Investment and Development Joint Stock Company (prepared on July 29, 2025).
7. Website posting full financial statements: <http://www.heid.vn>

We hereby commit that the information published above is true and we bear the full responsibility to the law. *f*

**Recipient:**

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

LEGAL REPRESENTATIVE  
CHIEF EXECUTIVE OFFICER



Le Thanh Anh

HANOI EDUCATION INVESTMENT AND DEVELOPMENT „JSC  
Address: 187B Giang Vo - O Cho Dua Ward - Hanoi  
Tel: 024.35123939 Fax: 024.35123838

Consolidated financial statements  
Quarter 2, FY2025

Form No.: B02-DN/HN

## CONSOLIDATED INCOME STATEMENT

Unit: VND

Items	Code	Note	Quarter 2, 2025	Quarter 2, 2024	Accumulated from the beginning of the year to the end of the second quarter of 2025	Accumulated from the beginning of the year to the end of the second quarter of 2024
1. Revenues from sales of goods and rendering of services	01	IV.01	620.871.605.398	660.961.235.242	723.081.917.318	684.654.619.137
2. Revenue deductions	02	IV.02	56.682.991	1.664.292.791	57.096.991	1.809.525.574
<b>3. Net revenue from sales of goods and rendering of services</b>	<b>10</b>		<b>620.814.922.407</b>	<b>659.296.942.451</b>	<b>723.024.820.327</b>	<b>682.845.093.563</b>
4. Cost of goods sold and services rendered	11	IV.03	464.812.401.911	494.633.393.682	542.926.101.868	503.292.890.103
<b>5. Gross profit from sales of goods and rendering of services (20=10-11)</b>	<b>20</b>		<b>156.002.520.496</b>	<b>164.663.548.769</b>	<b>180.098.718.459</b>	<b>179.552.203.460</b>
6. Financial income	21	IV.04	7.910.445.199	4.927.000.751	9.553.726.100	5.139.643.519
7. Financial expenses	22	IV.05	3.042.349.433	6.881.400.753	3.259.386.247	7.157.432.779
- Including: Interest expenses	23		711.309.440	617.559.759	928.346.254	893.591.785
8. Profit/ Loss from associates	24		-1.837.271.091	-582.686.341	-1.598.514.360	10.563.700
9. Selling expenses	25	IV.06	84.633.236.904	80.624.004.065	93.445.305.656	86.362.143.441
10. General and administrative expenses	26	IV.07	33.950.670.654	33.832.191.626	43.554.780.164	39.884.466.796
<b>11. Net operating profit {30=20+(21-22) + 24-(25+26)}</b>	<b>30</b>		<b>40.449.437.613</b>	<b>47.670.266.735</b>	<b>47.794.458.132</b>	<b>51.298.367.663</b>
12. Other income	31		3.000.000	0	5.393.519	0
13. Other expenses	32		7.150.000	6.985.642	7.150.000	9.722.776
<b>14. Other profit (40=31-32)</b>	<b>40</b>		<b>-4.150.000</b>	<b>-6.985.642</b>	<b>-1.756.481</b>	<b>-9.722.776</b>
<b>15. Profit before tax (50=30+40)</b>	<b>50</b>		<b>40.445.287.613</b>	<b>47.663.281.093</b>	<b>47.792.701.651</b>	<b>51.288.644.887</b>
16. Current corporate income tax expense	51	IV.08	8.811.946.018	9.759.927.661	10.362.791.475	10.443.344.526
17. Deferred corporate income tax expense	52		-430.345.355	25.067.034	-430.345.355	25.067.034
<b>18. Profit after corporate income tax (60=50-51-52)</b>	<b>60</b>		<b>32.063.686.950</b>	<b>37.878.286.398</b>	<b>37.860.255.531</b>	<b>40.820.233.327</b>
19. Profit after tax of parent company	61		32.347.426.172	38.013.327.855	38.362.673.093	41.082.822.989
20. Non-Controlling Interest	62		-283.739.222	-135.041.457	-502.417.562	-262.589.662
21. Basic earnings per share(*)	70		2.156	2.534	2.558	2.739
22. Deluted earnings per share(*)	71					

Prepared by

Luong Ngoc Bich

Chief Accountant

Nguyen Thanh Binh

Hanoi, July 29, 2025  
Chief Executive Officer



## CONSOLIDATED BALANCE SHEET

Items	Code	Note	Closing balance	Opening balance
<b>ASSETS</b>				
<b>A- CURRENT ASSETS</b>	<b>100</b>		<b>1.116.801.600.839</b>	<b>597.231.337.319</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>III.01</b>	<b>270.070.795.120</b>	<b>435.963.730.806</b>
1. Cash	111		26.352.542.967	18.607.491.114
2. Cash equivalents	112		243.718.252.153	417.356.239.692
<b>II. Short-term financial investments</b>	<b>120</b>	<b>III.02a+02b</b>	<b>136.297.987.770</b>	<b>30.188.372.362</b>
1. Trading securities	121		97.000.000	97.000.000
2. Provision for decline in value of trading securities (*)	122		-91.420.000	-90.540.000
3. Held-to-maturity investment	123		136.292.407.770	30.181.912.362
<b>III. Current account receivables</b>	<b>130</b>		<b>512.843.071.956</b>	<b>27.389.564.551</b>
1. Short-term trade receivables	131	III.03	505.561.912.157	31.990.448.466
2. Short-term prepayments to suppliers	132		21.465.824.567	10.753.986.633
3. Short-term intra-company receivables	133		0	0
4. Receivables according to the progress of construction	134		0	0
5. Short-term loan receivables	135		0	0
6. Other current account receivables	136	III.04a	4.762.386.739	3.992.180.959
7. Provision for doubtful debts (*)	137		-18.947.051.507	-19.347.051.507
8. Shortage of assets awaiting resolution	139		0	0
<b>IV. Inventory</b>	<b>140</b>	<b>III.05</b>	<b>192.002.252.558</b>	<b>98.748.508.613</b>
1. Inventories	141		205.853.537.312	113.687.324.282
2. Provision for devaluation of inventories	149		-13.851.284.754	-14.938.815.669
<b>V. Other current assets</b>	<b>150</b>		<b>5.587.493.435</b>	<b>4.941.160.987</b>
1. Short-term prepaid expenses	151	III.08a	5.302.603.360	4.544.336.527
2. Deductible Value-added tax	152		280.047.075	191.708.867
3. Taxes and other receivables from the State Budget	153	III.11b	4.843.000	205.115.593
4. Government bonds purchased for resale	154		0	0
5. Other current assets	155		0	0
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>66.996.292.527</b>	<b>71.183.638.531</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>42.000.000</b>	<b>42.000.000</b>
1. Long-term trade receivables	211		0	0
2. Long-term prepayment to suppliers	212		0	0
3. Working capital provided to subordinate units	213		0	0
4. Long-term intra-company receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other non-current account receivables	216	III.04b	42.000.000	42.000.000
7. Provision for doubtful debts (*)	219		0	0
<b>II. Fixed assets</b>	<b>220</b>	<b>III.06</b>	<b>5.781.704.654</b>	<b>5.922.532.448</b>
<b>1. Tangible fixed assets</b>	<b>221</b>		<b>5.781.704.654</b>	<b>5.922.532.448</b>
- Cost	222		15.868.259.244	15.107.698.108
- Accumulated depreciation (*)	223		-10.086.554.590	-9.185.165.660
<b>2. Financial leased fixed assets</b>	<b>224</b>		<b>0</b>	<b>0</b>
- Cost	225		0	0
- Accumulated depreciation (*)	226		0	0

Items	Code	Note	Closing balance	Opening balance
<b>3. Intangible fixed assets</b>	<b>227</b>		0	0
- Cost	228		0	0
- Accumulated amortization (*)	229		0	0
<b>III. Investment properties</b>	<b>230</b>	<b>III.07</b>	<b>41.005.045.568</b>	<b>42.749.941.118</b>
- Cost	231		87.244.777.643	87.244.777.643
- Accumulated depreciation (*)	232		-46.239.732.075	-44.494.836.525
<b>IV. Long-term fixed assets in progress</b>	<b>240</b>		0	0
1. Long-term work in progress	241		0	0
2. Construction in progress	242		0	0
<b>V. Long-term financial investment</b>	<b>250</b>	<b>III.02b+02c</b>	<b>19.495.181.696</b>	<b>21.093.696.056</b>
1. Investments in subsidiaries	251		0	0
2. Investment in joint ventures and associates	252		18.282.681.696	19.881.196.056
3. Investment in equity of other entities	253		1.212.500.000	1.212.500.000
4. Provision for long-term financial investments	254		0	0
5. Held to maturity investments	255		0	0
<b>VI. Other non-current assets</b>	<b>260</b>		<b>672.360.609</b>	<b>1.375.468.909</b>
1. Long-term prepaid expenses	261	III.08b	208.480.714	1.341.934.369
2. Deferred income tax assets	262		463.879.895	33.534.540
3. Long-term equipment and spare parts for replacement	263		0	0
4. Other non-current assets	268		0	0
<b>5. Goodwill</b>	<b>269</b>	<b>III.08c</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS ( 270 = 100 + 200 )</b>	<b>270</b>		<b>1.183.797.893.366</b>	<b>668.414.975.850</b>
<b>C. LIABILITIES</b>	<b>300</b>		<b>715.802.568.653</b>	<b>207.905.773.199</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>714.553.301.953</b>	<b>206.609.094.499</b>
1. Short-term trade payables	311	III.10	410.839.327.293	32.448.056.111
2. Advances from customers	312		239.172.128	277.773.101
3. Taxes and other payables to the State Budget	313	III.11a	12.284.911.899	7.642.520.666
4. Payables to employees	314		51.697.958.106	52.878.361.660
5. Accrued expenses	315	III.12	139.455.780.957	68.717.620.562
6. Short-term intra-company payables	316		0	0
7. Payables according to the progress of construction contacts	317		0	0
8. Short-term unearned revenue	318		2.319.399.475	167.672.702
9. Other current payables	319	III.13a	631.054.427	520.746.307
10. Short-term loans and borrowings	320	III.09	91.242.301.073	19.279.648.629
11. Provision for short-term payables	321		0	0
12. Bonus and welfare fund	322		5.843.396.595	24.676.694.761
13. Price stabilization fund	323		0	0
14. Government bonds purchased for resale	324		0	0
<b>II. Non-current liabilities</b>	<b>330</b>		<b>1.249.266.700</b>	<b>1.296.678.700</b>
1. Long-term trade payables	331		0	0
2. Long-term advances from customers	332		0	0
3. Long-term accrued expenses	333		0	0
4. Long-term intra-company payables on working capital	334		0	0
5. Long-term intra-company payables	335		0	0
6. Other non-current payables	336		0	0
7. Long-term loans and borrowings	337	III.13b	1.249.266.700	1.296.678.700
8. Convertible bonds	338		0	0
9. Preference shares	339		0	0
10. Deferred income tax payables	340		0	0
11. Provision for long-term payables	341		0	0

Items	Code	Note	Closing balance	Opening balance
12. Long-term unearned revenue	342		0	0
13. Scientific and technological development fund	343		0	0
<b>D.OWNER'S EQUITY</b>	<b>400</b>	<b>III.14</b>	<b>467.995.324.713</b>	<b>460.509.202.651</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>467.995.324.713</b>	<b>460.509.202.651</b>
1. Contributed capital	411		150.000.000.000	150.000.000.000
2. Share surplus	412		1.934.655.948	1.934.655.948
3. Conversion option of convertible bond	413		0	0
4. Other capital of owners' equity	414		0	0
5. Treasury shares	415		0	0
6. Differences upon asset revaluation	416		0	0
7. Exchange rate differences	417		0	0
8. Development investment fund	418		201.190.600.248	187.387.060.155
9. Corporate reorganization assistance fund	419		0	0
10. Other equity funds	420		33.842.577.386	33.897.303.867
11. Undistributed after-tax profit	421		79.589.065.715	85.166.313.313
- Undistributed after-tax profit brought forward	421a		40.691.888.616	30.260.880.763
- Undistributed after-tax profit of current period	421b		38.897.177.099	54.905.432.550
12. Construction investment fund	422		0	0
13. Minority interest	429		1.438.425.416	2.123.869.368
<b>II. Reserves and other funds</b>	<b>430</b>		<b>0</b>	<b>0</b>
1. Funding sources	431		0	0
2. Funds used for fixed asset acquisition	432		0	0
<b>TOTAL LIABILITIES AND OWNERS' EQUITY( 440 = 300 + 400 )</b>	<b>440</b>		<b>1.183.797.893.366</b>	<b>668.414.975.850</b>

Prepared by



Luong Ngoc Bich

Chief Accountant



Nguyen Thanh Binh

Chief Executive Officer



Le Thanh Anh

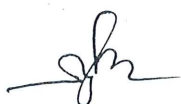
Hanoi, July 29, 2025

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
(By indirect method)

Items	Code	Note	Accumulated from the beginning of the year to the end of the second quarter of 2025	Accumulated from the beginning of the year to the end of the second quarter of 2024
<b>I. Cash flow from operating activities</b>				
<b>1. Profit before tax</b>	01		47.792.701.651	51.288.644.887
<b>2. Adjustments for</b>				
- Fixed asset depreciation and amortization	02		2.646.284.480	2.352.418.966
- Provisions	03		-1.486.650.915	-1.207.974.419
- Gain, loss from retranslation of monetary items denominated in foreign currency	04			0
- Gain, loss from investment	05		-7.906.653.233	-5.027.335.979
- Interest expenses	06		928.346.254	893.591.785
- Other deductions	07			0
<b>3. Operating profit before changes in working capital</b>	08		41.974.028.237	48.299.345.240
- Increase, decrease in account receivables	09		-484.797.539.735	-370.363.541.644
- Increase, decrease in inventories	10		-92.166.213.030	-174.811.449.464
- Increase, decrease in account payables (excluding interest payable, corporate income tax liabilities)	11		451.669.718.515	189.200.971.527
- Increase, decrease in prepaid expenses	12		375.186.822	-474.340.997
- Increase, decrease in trading securities	13			0
- Interest paid	14		-889.569.119	-835.938.163
- Corporate income tax paid	15		-6.898.916.497	-6.533.065.691
- Other receipt from operating activities	16		3.510.000	53.000.000
- Other payments for operating activities	17		-19.615.871.087	-4.542.551.283
<b>Net cash flow from operating activities</b>	20		-110.345.665.894	-320.007.570.475
<b>II. Cash flow from investing activities</b>				
1. Payments for acquisitions, constructions of fixed assets	21		-760.561.136	-1.931.272.727
2. Proceeds from disposal and liquidation of fixed assets and other long-term assets	22		0	0
3. Loans given and purchases of debt instruments of other entities	23		-111.110.495.408	-77.604.712.329
4. Recovery of loans given and disposal of debt instruments of other entities	24		5.000.000.000	181.300.000.000
5. Investment in other entities	25			0
6. Withdrawals of investments in other entities	26			0
7. Interest, dividends and profit distribution received	27		9.361.134.308	6.086.112.129
<b>Net cash flow from investing activities</b>	30		-97.509.922.236	107.850.127.073
<b>III. Cash flow from financing activities</b>				
1. Proceeds from issuance of shares, capital contribution from shareholders	31		0	0
2. Payments of capital contribution to owners, repurchases of shares	32		0	0
3. Short-term and long-term loans received	33		91.242.301.076	81.328.144.270
4. Repayments of loans principal	34		-19.279.648.632	-29.112.076.442
5. Payments for financial leasehold assets	35			0

Items	Code	Note	Accumulated from the beginning of the year to the end of the second quarter of 2025	Accumulated from the beginning of the year to the end of the second quarter of 2024
6.Dividends paid, profits shared to shareholders	36		-30.000.000.000	-21.153.000.000
<b>Net cash flow from financing activities</b>	<b>40</b>		<b>41.962.652.444</b>	<b>31.063.067.828</b>
<b>Net cash flow during the period (50 = 20+30+40)</b>	<b>50</b>		<b>-165.892.935.686</b>	<b>-181.094.375.574</b>
Cash and cash equivalents at the beginning of the period	60		435.963.730.806	222.437.786.607
Foreign exchange differences on cash and cash equivalents	61		0	0
<b>Cash and cash equivalents at the end of the period (70 = 50+60+61)</b>	<b>70</b>		<b>270.070.795.120</b>	<b>41.343.411.033</b>

Prepared by



Luong Ngoc Bich

Chief Accountant



Nguyen Thanh Binh



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

For the accounting period from April 1, 2025 to June 30, 2025

**I. ENTERPRISE INFORMATION****1. Form of ownership**

Hanoi Education Investment and Development Joint Stock Company operates under business registration certificate No. 0102222393 issued by Hanoi Department of Planning and Investment for the first time on April 17, 2007 and changed for the fourth time on April 26, 2021.

Business registration address: 187B Giang Vo, Cat Linh Ward, Dong Da District, Hanoi City, Vietnam. Currently, according to the new administrative boundary changes, the address is: 187B Giang Vo Street, O Cho Dua Ward, Hanoi City, Vietnam.

The Company's transaction address is at: HEID Office Building, Lane 12 Lang Ha, Giang Vo Ward, Hanoi City.

The Company's charter capital is: 150.000.000.000 VND; Equivalent to 15.000.000 shares; Par value of one share is 10.000 VND.

**2. Business field**

Trading and publishing of educational books and equipment

**3. Business lines**

The Company's principal activities are:

- Developing topics and organizing the publication of educational products (including digital products)
- Printing and publishing textbooks, supplementary books, high-quality reference books and educational publications oriented towards innovative teaching and self-learning methodologies
- Trading in educational products and equipment, educational software, educational devices, educational and training services; office leasing...
- Cooperating and forming joint ventures with domestic and international individuals and international organizations in the field of publishing, printing, and distribution of educational publications.

**4. Information about the Company's subsidiaries and affiliates:** See details in note III.02

**II. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM****1. Accounting period and accounting currency**

The Company's fiscal year applicable for the preparation of its financial statements starts on January 1 and ends on December 31.

The currency used in accounting records is Vietnamese Dong (VND).

**2. Applicable accounting standards and accounting system***Applicable accounting policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance.

*Declaration of compliance to Accounting Standards and Accounting system:*

The Company applies Vietnamese Accounting Standards (VAS) and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

**3. Financial instruments***Initial recognition*

## Financial assets

Financial assets of the Corporation include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

## Financial liabilities

Financial liabilities of the Corporation include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

*Subsequent measurement after initial recognition*

There are currently no regulations on revaluation of financial instruments after initial recognition.

**4. Cash and cash equivalents**

Cash includes cash in hand, non-term bank deposits

Cash equivalents are short-term investments with a recovery period of no more than 03 months from the investment date, are highly liquid, can be easily converted into known amounts of cash and are subject to an insignificant risk of conversion into cash.

**5. Financial investments**

Trading securities are recorded in the accounting books at cost, including: Purchase price plus purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees and bank charges. The cost of trading securities is determined based on the fair value of payments at the time the transaction occurs.

The carrying value of investments in subsidiaries, joint ventures and associates is determined at cost.

The carrying amount of investments in equity instruments of other entities is determined at cost.

The value of the swap shares is determined based on the fair value at the date of exchange. The fair value for shares of a listed company is the closing price listed on the stock market, for unlisted shares traded on the UPCOM is the closing trading price on the UPCOM floor, for other unlisted shares is the price agreed upon in the contract or the book value at the time of exchange.

Provisions for investment diminution are made at the end of the specific period as follows:

- For investment in trading securities: the basis for setting up provisions is the difference between the original cost of the investments recorded in the accounting books and their market value at the time of setting up the provisions.
- For investments in subsidiaries, joint ventures and associates and capital contributions to other entities: based on the Financial Statements of the subsidiaries, joint ventures and associates at the time of provisioning.

**6. Accounts receivable**

Receivables are tracked in detail by receivable term, receivable subject and other factors according to the Company's management needs.

Provision for doubtful debts is made for the following items: overdue receivables recorded in economic contracts, loan agreements, contractual commitments or debt commitments and receivables that are not yet due for payment but are unlikely to be recovered. In particular, the provision for overdue receivables is based on the principal repayment period according to the original sales contract, not taking into account debt extensions between the parties and receivables that are not yet due for payment but the debtor has gone bankrupt or is in the process of dissolution, missing or absconding.

**7. Inventory**

Inventories are stated at cost. Where the net realizable value is lower than the cost price, inventories are measured at the net realizable value. The cost of inventories comprises purchase costs, conversion costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Inventory value is determined by the weighted average method.

Inventories are accounted for using the perpetual inventory method.

Method for determining the value of work in progress at the end of the period: Work in progress are determined based on the value of raw materials that have been exported and are still in the hands of processing units.

Provision for inventory devaluation is made at the end of the period based on the difference between the original cost of inventory and the net realizable value.

#### 8. Fixed assets and investment properties

Tangible fixed assets are recorded at cost. During use, tangible fixed assets are recorded at original cost, accumulated depreciation and residual value.

Depreciation is provided using the straight-line method with the estimated depreciation periods as follows:

- Means of transport and transmission 06-10 years
- Equipment and management tools 03-05 years

Investments properties is recognized at cost. For investment property held for operating lease, it is recognized at cost, accumulated depreciation, and net book value. Depreciation is calculated using the straight-line method with the estimated useful life as follows

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

- Property and land use rights: 12-25 years

#### 9. Prepaid expenses

Expenses incurred related to the business performance of many accounting periods are recorded as long-term prepaid expenses to be gradually allocated to the business performance in the following accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business costs for each accounting period is based on the nature and extent of each type of expense and criteria to select a reasonable allocation method. Prepaid expenses are gradually allocated into production costs.

Deductible and non-deductible input VAT are recorded separately; in case separate accounting cannot be done, deductible input VAT is calculated based on the ratio (%) between revenue subject to VAT, revenue not required to declare and VAT compared to total revenue of goods and services sold, including revenue not required to declare and VAT that cannot be accounted for separately. For non-deductible input VAT, the Company allocates it to cost of goods sold according to the ratio between cost of goods sold compared to sum of cost of goods sold and cost of inventory.

#### 10. Accounts Payable

Payables are monitored by payment term, payable entity and other factors according to the Company's management needs.

#### 11. Borrowings and finance lease liabilities

Borrowing and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and loan maturity.

#### 12. Borrowing costs

Borrowing costs are recorded as operating expenses in the period when incurred.

#### 13. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

#### 14. Equity

Owner's equity is recorded at the actual capital contributed by the owner.

Share premium reflects the difference between the par value, direct costs associated with the issuance of shares and the issue price of shares (including cases of re-issuance of treasury shares) and can be a positive surplus (if the issue price is higher than the par value and direct costs associated with the issuance of shares) or a negative surplus (if the issue price is lower than the par value and direct costs associated with the issuance of shares).

Other capital of Owner's Equity reflects the business capital formed by addition from business results.

Treasury shares are issued and repurchased by the Company, these shares are not cancelled and will be reissued within the period prescribed by the law on securities. Treasury shares are recorded at the actual repurchase value and presented on the Balance Sheet as a reduction in Owner's Capital. The cost price of treasury shares when reissued or used to pay dividends, bonuses... is calculated by the weighted average method.

Undistributed profit after tax reflects the business results (gain, loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. Profit distribution is made when the Company has undistributed profit after tax that does not exceed the undistributed profit after tax on the Consolidated Financial Statements after excluding the impact of profits recorded from bargain purchases. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders and after setting aside funds according to the Company's Charter and the provisions of Vietnamese law.

Dividends payable to shareholders are recorded as payables on the Company's Balance Sheet after the dividend payment notice of the Board of Directors and the announcement of cut-off date for dividend payment of the Vietnam Securities Depository and Clearing Corporation.

#### 15. Revenue

##### *Sales revenue*

Sales revenue is recognized when all of the following are simultaneously satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined relatively reliably;
- The company has obtained or will obtain economic benefits from the sale transaction;
- Identify costs associated with sales transactions.

##### *Revenue from rendering of services*

Revenue from rendering of services is recognised when the outcome of the transaction can be reliably determined. In case the provision of services involves several periods, revenue is recognised in each period according to the results of the work completed on the Balance Sheet of that period. The outcome of a service provision transaction is recognised when the following conditions are satisfied:

- Revenue is determined relatively reliably;
- Ability to obtain economic benefits from the transaction of providing that service;
- Determine the completed work on the date of the Balance Sheet;
- Determine the costs incurred for the transaction and the costs to complete the transaction to provide that service.

The portion of service work completed is determined by the method of assessing completed work.

##### *Financial revenue*

Revenue arising from interest, dividends, distributed profits and other financial revenue is recognized when both (2) of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively certainly.

Dividends and profits are recognized when the Company is entitled to receive dividends or profits from capital contributions.

#### 16. Revenue deductions

Deductions from sales revenue and service provision arising during the period include: Sales discount, Sale allowance and sales returns.

Sale discounts, Sales allowance and Sales returns arising in the same period as the consumption of products, goods and services are adjusted to reduce the revenue of the period in which they arise. In case products, goods and services have been consumed in previous periods and revenue deductions arise in the following period, the revenue is recorded as a reduction according to the following principle: if they arise before the issuance of the Financial Statements, the revenue is recorded as a reduction in the separate Financial Statements of the reporting period (previous period), if they arise after the issuance of the separate Financial Statements, the revenue of the arising period (next period) is recorded as a reduction.

#### 17. Cost of goods sold

Cost of goods sold reflects the cost of products and goods sold during the period.

#### 18. Financial expenses

Expenses recorded in financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Losses due to changes in exchange rates of transactions involving foreign currencies;
- Provision for devaluation of trading securities, provision for loss on investment in other entities.

The above amounts are recorded at the total amount incurred during the period, without offsetting against financial revenue.

#### 19. Corporate income tax

Current corporate income tax expense is determined based on taxable income in the period and corporate income tax rate in the current accounting period.

#### 20. Affiliated 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 and operating decisions. The Company's related parties include: Enterprises that directly or indirectly through one or more intermediaries control, or are controlled by, or are commonly controlled with the Company, including parent companies, subsidiaries and associates;

In considering each relationship of related parties, attention should be paid to the substance of the relationship rather than merely the legal form of those relationships

### III. NOTES TO THE BALANCE SHEET

#### 1. Cash

	June 30, 2025	January 01, 2025
	VND	VND
- Cash	804.269.898	2.854.718.613
- Non-term bank deposits	25.548.273.069	15.752.772.501
- Cash equivalents	243.718.252.153	417.356.239.692
	<u>270.070.795.120</u>	<u>435.963.730.806</u>

## 2. Financial investments

### Investment in joint ventures and associates

Detailed information about the Company's joint ventures and associates as of June 30, 2025 is as follows:

Name of joint venture company	Place of establishment and operation	Percentage of Benefits	Voting rights ratio	Main business activities
Ha Tay Books and School Equipment JSC	Hanoi	46,34%	46,34%	Book and School equipment

### Investment in other entities

Details of the Company's other unit investments as at June 30, 2025 are as follows:

Name of the company receiving investment	Place of establishment and operation	Percentage of Benefits	Voting rights ratio	Main business activities
Hanoi Education Publishing Service Joint Stock Company	Hanoi	4,85%	4,85%	Textbook development, including compilation, editing, translation, design, illustration, and typesetting

## 2. Financial investments

### a) Trading securities

	June 30, 2025			January 01, 2025		
	Original Cost	Fair value	Provision	Original Cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Total stock value	97.000.000	5.580.000	-91.420.000	97.000.000	18.992.150	-78.007.850
- Song Da - Thang Long Joint Stock Company (STL)	74.600.000	1.500.000	-73.100.000	74.600.000	1.500.000	-73.100.000
- Hong Ha Vietnam Joint Stock Company (PHH)	22.400.000	4.080.000	-18.320.000	22.400.000	4.960.000	-17.440.000
- Quang Ninh Cement and Construction Joint Stock Company (QNC)	0	0	0	0	0	0
	<u>97.000.000</u>	<u>5.580.000</u>	<u>-91.420.000</u>	<u>97.000.000</u>	<u>6.460.000</u>	<u>-90.540.000</u>

### b) Investments held to maturity

	June 30, 2025		January 01, 2025	
	Original Cost	Provision	Original price	Provision
	VND	VND	VND	VND
Short term investment				
- Term deposits	136.292.407.770	0	30.181.912.362	0
Long term investment				
- Bonds of Vietnam Joint Stock Commercial Bank for Industry and Trade	0	0	0	0
	<u>136.292.407.770</u>	<u>0</u>	<u>30.181.912.362</u>	<u>0</u>

c) Investing capital in other units

	June 30, 2025			January 01, 2025		
	Original Cost	Fair value	Provision	Original Cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investment in joint ventures and associates	14.056.250.000	18.282.681.696	0	14.056.250.000	19.881.196.056	0
- <i>Ha Tay Books and School Equipment JSC</i>	<i>14.056.250.000</i>	<i>18.282.681.696</i>	<i>0</i>	<i>14.056.250.000</i>	<i>19.881.196.056</i>	<i>0</i>
Other investments	1.212.500.000	1.212.500.000	0	1.212.500.000	1.212.500.000	0
- <i>Hanoi Education Publishing Service Joint Stock Company</i>	<i>1.212.500.000</i>	<i>1.212.500.000</i>	<i>0</i>	<i>1.212.500.000</i>	<i>1.212.500.000</i>	<i>0</i>
	<b>15.268.750.000</b>	<b>19.495.181.696</b>	<b>0</b>	<b>15.268.750.000</b>	<b>21.093.696.056</b>	<b>0</b>

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## 3. Accounts receivable from customers

### Short-term trade receivables

	June 30, 2025	January 01, 2025
	VND	VND
- Vietnam Education Publishing House Limited Company	461.835.222	12.488.528.399
- Son La Book and School equipment „JSC	9.825.764.612	9.825.764.612
- Phuong Nam Education Investment and Development „JSC	6.522.060.685	2.145.332.462
- Ha Tay Books and School Equipment „JSC	39.067.692.079	0
- Hanoi School Books and Equipment „JSC	116.947.837.591	0
Other trade receivables	332.736.721.968	7.530.822.993
	<b>505.561.912.157</b>	<b>31.990.448.466</b>

## 4. Other receivables

### a) Short-term

	June 30, 2025	January 01, 2025
	VND	VND
Other receivables	2.859.991.854	2.715.958.569
- Expected interest income from term deposits	1.212.250.527	654.450.527
- Advances	185.000.000	265.989.640
- Deposits	505.144.358	355.782.223
- Receivable from other entities	4.762.386.739	3.992.180.959

### b) Long-term

	June 30, 2025	January 01, 2025
	VND	VND
- Deposits	42.000.000	42.000.000
	<b>42.000.000</b>	<b>42.000.000</b>

## 5. Inventory

	June 30, 2025		January 01, 2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials, materials, tools	20.933.117.258	-368.004.990	23.393.189.687	-368.004.990
Tools and equipment	0	0	0	0
Work in progress	4.233.242.570	0	2.157.754.724	0
Goods in transit	0	0	16.208.640	0
Finished Goods	45.860.523.752	-7.696.366.848	32.596.482.165	-8.136.503.387
Goods	132.555.404.361	-4.665.856.676	53.252.439.695	-5.313.251.052
Outward goods on consignment	2.271.249.371	-1.121.056.240	2.271.249.371	-1.097.845.775
	<b>205.853.537.312</b>	<b>-13.851.284.754</b>	<b>113.687.324.282</b>	<b>-14.915.605.204</b>

6. Increase and decrease of tangible fixed assets

	Buildings and structures VND	Means of transport, transmission VND	Management equipment and tools VND	Total VND
<b>Original price</b>				
Opening balance	351.270.739	12.813.430.613	1.942.996.756	15.107.698.108
Increase in period	0	0	760.561.136	760.561.136
Decrease in period	0	0	0	0
<b>Closing balance</b>	<b>351.270.739</b>	<b>12.813.430.613</b>	<b>2.703.557.892</b>	<b>15.868.259.244</b>
<b>Accumulated depreciation</b>				
Opening balance	351.270.739	7.060.016.588	1.773.878.333	9.185.165.660
Increase in period	0	732.186.570	169.202.360	901.388.930
- Depreciation during the period	0	732.186.570	169.202.360	901.388.930
Decrease in period	0	0	0	0
<b>Closing balance</b>	<b>351.270.739</b>	<b>7.792.203.158</b>	<b>1.943.080.693</b>	<b>10.086.554.590</b>
<b>Residual value</b>				
At the beginning of the period	0	5.753.414.025	169.118.423	5.922.532.448
<b>At the end of the period</b>	<b>0</b>	<b>5.021.227.455</b>	<b>760.477.199</b>	<b>5.781.704.654</b>

Original price of fixed assets at the end of the period fully depreciated but still in use: VND 6.303.849.928

7. Increase and decrease in Investment properties

	Houses, buildings VND	Total VND
<b>Original price</b>		
Opening balance	87.244.777.643	87.244.777.643
Increase in period		
Decrease in period		
<b>Closing balance</b>	<b>87.244.777.643</b>	<b>87.244.777.643</b>
<b>Accumulated depreciation</b>		
Opening balance	44.494.836.525	44.494.836.525
Increase in period	1.744.895.550	1.744.895.550
- Depreciation during the period	1.744.895.550	1.744.895.550
Decrease in period		
<b>Closing balance</b>	<b>46.239.732.075</b>	<b>46.239.732.075</b>
<b>Residual value</b>		
At the beginning of the period	42.749.941.118	42.749.941.118
<b>At the end of the period</b>	<b>41.005.045.568</b>	<b>41.005.045.568</b>

The investment property is the K3B Thanh Cong building located at K3B Alley 6A, Giang Vo Ward, Hanoi. This investment property is currently used for office leasing business and serves as collateral for a loan at the Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch

**8. Prepaid expenses**

	<b>June 30, 2025</b>	<b>January 01, 2025</b>
	VND	VND
<b>a) Short-term (details by item)</b>	<b>5.302.603.360</b>	<b>4.544.336.527</b>
Non-deductible input VAT awaiting allocation (1)	2.470.111.549	1.719.580.849
Tools and supplies pending allocation	554.454.570	96.173.860
Cost of store rental, warehouse rental waiting for allocation	1.782.654.545	2.728.581.818
Other short-term prepaid expenses	495.382.696	0
	<b>208.480.714</b>	<b>1.341.934.369</b>
<b>b) Long term</b>	<b>142.721.279</b>	<b>1.276.174.934</b>
Tools and supplies pending allocation	65.759.435	65.759.435
Other expenses		
	<b>5.511.084.074</b>	<b>5.886.270.896</b>

(1) In particular, Non-deductible input VAT is allocated to cost of goods sold based on the ratio between cost of goods sold/(Cost of goods sold + Cost of ending inventory).

**c) Goodwill**

	<b>June 30, 2025</b>	<b>January 01, 2025</b>
	VND	VND
Goodwill arising from the acquisition of a subsidiary during the period, including the cost of the investment and the fair value of the subsidiary's net identifiable assets at the acquisition date	0	0
	<b>0</b>	<b>0</b>

## 9. Borrowings and finance lease liabilities

	June 30, 2025		During the period		January 01, 2025	
	Outstanding balance	Amount can be paid	Increase	Reduce	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
Short term borrowings	91.242.301.073	91.242.301.073	91.242.301.076	19.279.648.632	19.279.648.629	19.279.648.629
- Vietinbank - Hanoi Branch	34.572.960.024	34.572.960.024	34.572.960.027	2.676.591.148	2.676.591.145	2.676.591.145
- Shinhan Bank Vietnam Limited	56.669.341.049	56.669.341.049	56.669.341.049	16.603.057.484	16.603.057.484	16.603.057.484
	<u>91.242.301.073</u>	<u>91.242.301.073</u>	<u>91.242.301.076</u>	<u>19.279.648.632</u>	<u>19.279.648.629</u>	<u>19.279.648.629</u>

Details regarding short term loans:

	Currency	Annual interest rate	Form of guarantee	June 30, 2025	January 01, 2025
Vietinbank - Hanoi Branch	VND	According to time	Assets attached to land of Hong Ha Thanh Cong Company Limited	34.572.960.024	2.676.591.145
Shinhan Bank Vietnam Limited	VND	According to time	Ownership and interests in contracts for the sale/provision of goods and services to which the mortgagor has ownership.	56.669.341.049	16.603.057.484
				<u>91.242.301.073</u>	<u>19.279.648.629</u>

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## 10. Trade Payables

Accounts payable to suppliers

	June 30, 2025		January 01, 2025	
	Value	Recoverable	Value	Recoverable
	VND	VND	VND	VND
- Education Publishing House in Hanoi	350.816.514.561	350.816.514.561	3.103.218.724	10.265.255.493
- Other objects	60.022.812.732	60.022.812.732	29.344.837.387	29.344.837.387
	<u>410.839.327.293</u>	<u>410.839.327.293</u>	<u>32.448.056.111</u>	<u>39.610.092.880</u>

## 11. Taxes and other payables to the State budget

a) Payables

	June 30, 2025	January 01, 2025
	VND	VND
Value Added Tax (VAT)	936.697.296	1.031.643.099
Corporate Income Tax	8.811.946.018	5.753.000.492
Personal Income Tax	2.536.268.582	857.877.072
Land & housing tax, land rental charges	0	0
Other taxes	3	3
<b>Total</b>	<u>12.284.911.899</u>	<u>7.642.520.666</u>

b) Receivables

Value Added Tax	0	0
Corporate Income Tax	0	0
Personal Income Tax	0	200.272.593
Other receivables from the state budget	4.843.000	4.843.000
Fee & charge & other payables	0	0
<b>Total</b>	<u>4.843.000</u>	<u>205.115.593</u>

## 12. Accrued expenses

Short-term payable expenses

	June 30, 2025	January 01, 2025
	VND	VND
Advances for interest expense payable	55.442.698	16.665.563
Advances for costs of organizing manuscripts, quality control, copyright...	23.441.618.472	26.256.210.214
Payables to suppliers	63.949.725.895	31.268.587.584
Other accrued expenses	52.008.993.892	11.176.157.201
	<u>139.455.780.957</u>	<u>68.717.620.562</u>

## 13. Other payables

a) Short term

	June 30, 2025	January 01, 2025
	VND	VND
Union dues	59.263.719	59.096.760
Receive deposits, short-term bets	300.000.000	0
Other payables	271.790.708	461.649.547
	<u>631.054.427</u>	<u>520.746.307</u>

b) Long term

	June 30, 2025	January 01, 2025
	VND	VND
Receive deposits, long-term bets	1.249.266.700	1.296.678.700
	<u>1.249.266.700</u>	<u>1.296.678.700</u>

#### 14. Equity

##### a) Comparison table of owner's equity fluctuations

	Owner's equity	Capital surplus	Treasury stock	Development investment fund	Other funds of equity	Undistributed Profit	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Balance as of January 01, 2024	<u>150.000.000.000</u>	<u>1.934.655.948</u>	<u>0</u>	<u>152.713.974.967</u>	<u>30.468.085.782</u>	<u>79.661.364.628 0</u>	<u>1.840.863.329</u>	<u>416.618.944.654</u>
Profit in previous period						41.082.822.989	-262.589.662	40.820.233.327
Allocation to the development investment fund				27.659.393.041		-27.659.393.041		0
Subsidiary fund allocation				155.255.978		-155.255.978		0
Subsidiary fund allocation						-232.883.966	-119.970.528	-352.854.494
Dividend payment 2023						-21.000.000.000	-153.000.000	-21.153.000.000
Balance as of June 30, 2024	<u>150.000.000.000</u>	<u>1.934.655.948</u>	<u>0</u>	<u>180.528.623.986</u>	<u>30.468.085.782</u>	<u>71.696.654.632</u>	<u>1.305.303.139</u>	<u>435.933.323.487</u>
Balance as of January 01, 2025	<u>150.000.000.000</u>	<u>1.934.655.948</u>	<u>0</u>	<u>187.387.060.155</u>	<u>33.897.303.867</u>	<u>85.166.313.313</u>	<u>2.123.869.368</u>	<u>460.509.202.651</u>
Profit in current period						38.362.673.093	-502.417.562	37.860.255.531
Allocation to the development investment fund				13.388.513.453		-13.388.513.453		0
Other adjustments to funds					-54.726.481	218.905.924		164.179.443
Increase due to subsidiary adjusting previous year's profit						267.253.438	137.676.014	404.929.452
Subsidiary fund allocation				415.026.640		-415.026.640		0
Subsidiary fund allocation						-622.539.960	-320.702.404	-943.242.364
Dividend payment 2024						-30.000.000.000		-30.000.000.000
Balance as of June 30, 2025	<u>150.000.000.000</u>	<u>1.934.655.948</u>	<u>0</u>	<u>201.190.600.248</u>	<u>33.842.577.386</u>	<u>79.589.065.715</u>	<u>1.438.425.416</u>	<u>467.995.324.713</u>

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## 14. Equity

### b) Details of owner's investment capital

	June 30, 2025 VND	Proportion %	January 01, 2025 VND	Proportion %
Vietnam Education Publishing House Limited Company	60.246.000.000	40,16%	60.246.000.000	40,16%
Le Xuan Luong	21.676.000.000	14,45%	12.040.000.000	8,03%
Dennis Peter Eric	8.433.000.000	5,62%	8.433.000.000	5,62%
Other shareholders' equity	59.645.000.000	39,76%	69.281.000.000	46,19%
Treasury stock	0		0	
	<u>150.000.000.000</u>	<u>100%</u>	<u>150.000.000.000</u>	<u>100%</u>

Note: According to the list of securities owners as of June 30, 2025 of Vietnam Securities Depository and Clearing Corporation.

### c) Capital transactions with owners and dividend and profit distribution

	Quarter 2/2025 VND	Quarter 2/2024 VND
Owner's equity	150.000.000.000	150.000.000.000
+ Opening capital	150.000.000.000	150.000.000.000
+ Increase in capital during the fiscal year	0	0
+ Decrease in capital during the fiscal year	0	0
+ Closing capital	150.000.000.000	150.000.000.000
Dividends distributed	30.000.000.000	21.153.000.000
- Profit/ dividend divided on previous year's profit	30.000.000.000	21.153.000.000

### d) Shares

	June 30, 2025 VND	January 01, 2025 VND
Number of shares registered for issuance	15.000.000	15.000.000
Number of shares sold to the public	15.000.000	15.000.000
- Common share	0	0
Number of shares repurchased (treasury shares)	0	0
- Common share	15.000.000	15.000.000
Number of shares outstanding	15.000.000	15.000.000
- Common share		
Par value of outstanding share: 10,000 VND		

### e) Funds of enterprise

	June 30, 2025 VND	January 01, 2025 VND
- Development investment fund	201.190.600.248	187.387.060.155
- Other equity funds	33.842.577.386	33.897.303.867
	<u>235.033.177.634</u>	<u>221.284.364.022</u>

## 15. Outsourced assets

	June 30, 2025 VND	January 01, 2025 VND
Total minimum rents in the future of irrevocable operating asset lease under following terms:	3.351.188.183	2.819.236.364
- 1 year or less	3.027.188.183	1.523.236.364
- Over 1 year to 5 years	324.000.000	1.296.000.000
- Over 5 years	0	0

#### IV. NOTES TO THE INCOME STATEMENT

##### 1. Total revenue from sales of goods and rendering of service

###### Revenue

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Revenue from sales of goods and finished goods	618.992.686.568	659.544.292.496
- Revenue from procured textbooks	276.407.805.466	259.704.400.425
- Other publishing revenue, other revenue	342.584.881.102	399.839.892.071
Revenue from rendering of services	1.878.918.830	1.416.942.746
	<b>620.871.605.398</b>	<b>660.961.235.242</b>

##### 2. Revenue deductions

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Including:		
- Sales discounts	37.018.584	1.660.160.469
- Sales returns	19.664.407	4.132.322
	<b>56.682.991</b>	<b>1.664.292.791</b>

##### 3. Cost of goods sold

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Cost of goods sold	464.199.301.016	494.071.344.745
- Cost of procured textbooks	247.441.967.091	241.643.327.205
- Cost of other publications, other costs	216.757.333.925	252.428.017.540
Cost of services rendered	613.100.895	562.048.937
	<b>464.812.401.911</b>	<b>494.633.393.682</b>

##### 4. Financial income

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Interest on deposits and loans	6.293.654.352	4.349.193.325
Dividends, distributed profits	1.570.500.000	454.625.000
Interests of exchange differences	37.109.560	0
Interests of sale under deferred payment or payment discounts	9.181.287	123.182.426
Other financial incomes	0	0
	<b>7.910.445.199</b>	<b>4.927.000.751</b>

##### 5. Financial expenses

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Interest of loans	711.309.440	617.559.759
Payment discounts or interests of sale under deferred payment	2.246.694.573	5.714.320.000
Losses of exchange differences	83.461.651	551.985.955
Provision/reversal of provision for diminution in value of investments	880.000	-2.468.960
Other financial expenses	3.769	3.999
	<b>3.042.349.433</b>	<b>6.881.400.753</b>

**6. Selling expenses**

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Materials expenses	845.616.434	367.363.917
Labor costs	31.409.783.463	34.312.907.234
Tools, equipment, supplies expenses	151.099.642	85.212.757
Fixed asset depreciation	29.091.750	30.793.770
Outsourcing service costs	50.366.432.705	43.735.465.179
Other expenses in cash	1.831.212.910	2.092.261.208
	<b>84.633.236.904</b>	<b>80.624.004.065</b>

**7. General and administrative expenses**

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Materials expenses	29.787.024	73.458.885
Labor costs	24.096.360.680	27.048.274.177
Tools, equipment, supplies expenses	272.660.560	182.731.891
Fixed asset depreciation	404.683.128	287.807.584
Taxes, fees and charges	0	0
Provision for doubtful debts	-400.000.000	-177.454.160
Outsourcing service costs	7.375.651.248	4.654.076.714
Other expenses in cash	2.171.528.014	1.763.296.535
Goodwill	0	0
	<b>33.950.670.654</b>	<b>33.832.191.626</b>

**8. Current corporate income tax expense**

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Corporate income tax from main business activities		
Total accounting profit before corporate income tax	40.445.287.613	47.663.281.093
Current period corporate income tax expense	<b>8.811.946.018</b>	<b>9.759.927.661</b>

**V. OTHER INFORMATION**

**1. Events occurring after the period end:**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the interim Separate financial statements..

**2. Department report**

The company operates mainly in the field of trading educational books and other books. Other activities account for an insignificant proportion in the results of production and business activities and in the total value of assets.

**3. Transactions and balances with related parties**

a) The list and relationship between related parties and the Company are as follows:

Related parties	Relationship
Vietnam Education Publishing House Limited Company	Significantly influential major shareholder, the Group's parent company
Education Publishing House in Hanoi	Within the group
Ha Tay Books and School Equipment JSC	Affiliated Companies
Da Nang Education Investment and Development JSC	Within the group
Phuong Nam Education Investment and Development JSC	Within the group

**HANOI EDUCATION INVESTMENT AND DEVELOPMENT „JSC**

Head Office: 187B Giang Vo - O Cho Dua Ward - Hanoi City

**Consolidated financial statements**For the accounting period from April 1, 2025 to  
June 30, 2025

Cuu Long Books and Educational Equipment JSC	Within the group
Arts Design and Communication JSC	Within the group
Hanoi Education Publishing Service JSC	Within the group
North Books and Educational Equipment JSC	Within the group
Central Books and Educational Equipment JSC	Within the group
South Books and Educational Equipment JSC	Within the group
Educational Book JSC in Hanoi City	Within the group
Da Nang Education Book JSC	Within the group
Hanoi Textbook Printing JSC	Within the group
Dien Bien Books and Educational Equipment JSC	Within the group

b) Transactions with related parties arising in Quarter 2/2025 compared to Quarter 2/2024

	Quarter 2/2025	Quarter 2/2024
	VND	VND
<b>Sold goods</b>		
Education Publishing House in Hanoi	12.264.705.315	32.469.642.890
Ha Tay Books and School Equipment JSC	69.755.973.323	70.546.789.920
Da Nang Education Investment and Development JSC	18.304.138.581	24.815.431.856
Phuong Nam Education Investment and Development JSC	23.979.475.653	36.323.361.710
Cuu Long Books and Educational Equipment JSC	59.461.112	100.232.840
Arts Design and Communication JSC	1.436.322.272	2.391.708.120
North Books and Educational Equipment JSC	8.656.477.017	6.912.260.120
Central Books and Educational Equipment JSC	472.243.911	0
South Books and Educational Equipment JSC	920.974.318	564.488.010
Educational Book JSC in Hanoi City	955.042.283	0
Dien Bien Books and Educational Equipment JSC	1.793.393.271	2.295.859.240
<b>Purchase of goods and services</b>		
Vietnam Education Publishing House Limited Company	23.024.173.367	551.985.955
Education Publishing House in Hanoi	321.357.037.925	365.238.925.511
Ha Tay Books and School Equipment JSC	3.995.973	0
Phuong Nam Education Investment and Development JSC	604.004.280	828.614.460
Arts Design and Communication JSC	234.417.355	0
Hanoi Education Publishing Service JSC	986.644.217	0
North Books and Educational Equipment JSC	10.449.000	23.360.600
Educational Book JSC in Hanoi City	71.652.100	184.984.500
Da Nang Education Book JSC	0	5.814.000
Hanoi Textbook Printing JSC	441.561.942	194.168.819

**4. Comparative data**

Comparative figures are figures on the Consolidated Financial Statements for the accounting period from April 1, 2024 to June 30, 2024.

Hanoi, July 29, 2025

Prepared by



Luong Ngoc Bich

Chief Accountant



Nguyen Thanh Binh

