



AAC AUDITING AND ACCOUNTING CO., LTD
A member of PrimeGlobal

**EDUCATIONAL BOOK JSC
IN DA NANG CITY
Interim Financial Statements
For the first 6 months of 2025**

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REPORT OF MANAGEMENT

The Management of Educational Book Joint Stock Company in Da Nang City presents this report together with the reviewed interim financial statements for the first 6 months of 2025.

Overview

Educational Book Joint Stock Company in Da Nang City (the “Company”) was incorporated pursuant to Decision No. 395/QD-TC dated 29/03/2004, issued by Viet Nam Education Publishing House (now Viet Nam Education Publishing House Limited Company). The Company is an independent accounting entity, operating in compliance with Business Registration Certificate No. 3203000258 dated 02/04/2004, issued by the Da Nang Department of Planning and Investment (now the Da Nang Department of Finance), the Enterprise Law, its Charter, and other relevant regulations.

Since its establishment, the Company has amended its Business Registration Certificate (now Enterprise Registration Certificate No. 0400463362) eight times, with the latest amendment dated 07/09/2023.

The Company has been listed on the Hanoi Securities Trading Center (now Hanoi Stock Exchange) since 06/12/2006 pursuant to Share Trading Registration Certificate No. 65/TTGDHN – DKGD dated 06/12/2006, issued by the Hanoi Securities Trading Center, under the ticker symbol DAE.

Charter capital: VND19,256,580,000.

Paid-in capital as at 30/06/2025: VND19,256,580,000, of which, Viet Nam Education Publishing House Limited Company holds a 29.41% equity interest.

Head office

- Address: 39 Trinh Dinh Thao Street, Cam Le Ward, Da Nang City
- Tel: (84) 0236.3797971-3797975 Fax: (84) 0236.3797971
- Website: www.sachgiaoduc.com

Principal scope of business: Publishing and distribution of books.

Employees

As at 30/06/2025, the Company had a total workforce of 24 employees (as at 01/01/2025, the number of employees was 25).

Members of the Board of Directors, Board of Supervisors, Management, and Chief Accountant during the period and up to this reporting date are as follows:

Board of Directors

- | | | |
|-----------------------|----------|---------------------------|
| • Mr. Ong Thua Phu | Chairman | Reappointed on 23/04/2024 |
| • Mr. Ly Xuan Hoan | Member | Reappointed on 23/04/2024 |
| • Mr. Le Diem Hung | Member | Reappointed on 23/04/2024 |
| • Mr. Tran Cong Thanh | Member | Appointed on 23/04/2024 |
| • Mr. Ho Van Linh | Member | Appointed on 23/04/2024 |

Board of Supervisors

- | | | |
|---------------------|------------------|---------------------------|
| • Mr. Dang Cong Duc | Chief Supervisor | Reappointed on 23/04/2024 |
|---------------------|------------------|---------------------------|

REPORT OF MANAGEMENT (cont'd)

- | | | |
|----------------------------|------------|---------------------------|
| • Mr. Tran Dam Nhiem | Supervisor | Reappointed on 23/04/2024 |
| • Mr. Nguyen Vu Thanh Binh | Supervisor | Appointed on 23/04/2024 |

Management and Chief Accountant

- | | | |
|---------------------------|------------------|---|
| • Mr. Ly Xuan Hoan | Director | Reappointed on 06/11/2024 |
| • Mr. Pham Van Hai | Deputy Director | Appointed on 01/12/2020
Resigned on 18/06/2025 |
| • Mr. Ho Van Linh | Deputy Director | Appointed on 16/01/2022 |
| • Ms. Nguyen Thi Minh Tam | Chief Accountant | Reappointed on 06/11/2024 |

Independent auditor

These interim financial statements were reviewed by AAC Auditing and Accounting Co., Ltd (Head office: No. 218, Street 30 Thang 4, Hoa Cuong Ward, Da Nang City; Tel: (84) 0236.3655886; Fax: (84) 0236.3655887; Website: www.aac.com.vn; Email: aac@dng.vnn.vn).

Management's statement of responsibility in respect of the interim financial statements

The Company's Management is responsible for the preparation and fair presentation of these interim financial statements on the basis of:

- Complying with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other relevant regulations;
- Selecting suitable accounting policies and then applying them consistently;
- Making judgments and estimates that are reasonable and prudent;
- Preparing the interim financial statements on the going concern basis;
- Responsibility for such internal control as the Management determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Members of the Company's Management hereby confirm that the accompanying interim financial statements including the interim balance sheet, the interim income statement, the interim statement of cash flows and the notes thereto give a true and fair view of the financial position of the Company as at 30/06/2025, and of the results of its operations and its cash flows for the first 6 months of 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of interim financial statements.



Da Nang, 5 August 2025



AAC AUDITING AND ACCOUNTING CO., LTD.

AN INDEPENDENT MEMBER OF PRIMEGLOBAL

AUDITING - ACCOUNTING - FINANCE SPECIALITY

Head Office: Lot 78-80, April 30th Street, Hai Chau District, Da Nang City

Tel: +84 (236) 3 655 886; Fax: +84 (236) 3 655 887; Email: aac@dng.vnn.vn; Website: <http://www.aac.com.vn>

No: 931/2025/BCSX-AAC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

**To: The Shareholders, Board of Directors, and Management
Educational Book Joint Stock Company in Da Nang City**

We have reviewed the accompanying interim financial statements prepared on 05/08/2025 of Educational Book Joint Stock Company ("the Company") as set out on pages 4 to 28, which comprise the interim balance sheet as at 30/06/2025, the interim income statement, interim statement of cash flows for the first 6 months of 2025 and the notes thereto.

Management's Responsibility

The Company's Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the interim financial statements, and for such internal control as the Management determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditors' Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30/06/2025, and of its financial performance and its cash flows for the first 6 months of 2025, in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the interim financial statements.

AAC Auditing and Accounting Co., Ltd.



Tran Thi Thu Hien – Deputy General Director

Audit Practicing Registration Certificate

No. 0753-2023-010-1

Da Nang, 5 August 2025

■ **Head Office:**

Lot 78-80 April 30th Street, Hai Chau District, Da Nang City
Tel: +84 (236) 3 655 886; Fax: +84 (236) 3 655 887

■ **Branch:**

2F, 132 - 134 Nguyen Gia Tri Street, Binh Thanh District, Ho Chi Minh City
Tel: +84 (28) 3910 2235; Fax: +84 (28) 3910 2349

INTERIM BALANCE SHEET

As at 30 June 2025

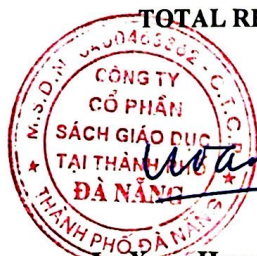
Form B 01 - DN
Issued under Circular No. 200/2014/TT - BTC
dated 22/12/2014 by the Ministry of Finance

ASSETS	Code	Note	30/06/2025 VND	01/01/2025 VND
A. CURRENT ASSETS	100		53,545,631,140	46,185,224,362
I. Cash and cash equivalents	110	5	7,653,717,135	4,947,198,085
1. Cash	111		7,653,717,135	4,947,198,085
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		10,059,835,616	14,449,004,940
1. Trading securities	121		-	5,657,785,512
2. Provision for diminution in value of trading securities	122		-	(1,208,780,572)
3. Held-to-maturity investments	123	6.a	10,059,835,616	10,000,000,000
III. Short-term receivables	130		15,282,429,227	7,115,062,951
1. Short-term trade receivables	131	7	15,100,142,202	6,984,113,279
2. Short-term prepayments to suppliers	132	8	83,357,058	34,664,000
3. Other short-term receivables	136	9.a	492,811,673	500,167,378
4. Provision for doubtful (short-term) debts	137	10	(393,881,706)	(403,881,706)
IV. Inventories	140	11	19,380,992,320	18,631,605,647
1. Inventories	141		20,025,825,017	19,276,438,344
2. Provision for decline in value of inventories	149		(644,832,697)	(644,832,697)
V. Other current assets	150		1,168,656,842	1,042,352,739
1. Short-term prepaid expenses	151	12.a	1,158,809,086	915,067,225
2. Taxes and amounts recoverable from the State	153	17	9,847,756	127,285,514
B. NON-CURRENT ASSETS	200		4,841,014,431	4,585,899,989
I. Long-term receivables	210		23,000,000	327,050,000
1. Long-term trade receivables	211		-	-
2. Other long-term receivables	216	9.b	23,000,000	327,050,000
II. Fixed assets	220		3,456,881,821	3,653,787,379
1. Tangible fixed assets	221	13	1,956,481,821	2,153,387,379
- Cost	222		6,163,066,773	6,163,066,773
- Accumulated depreciation	223		(4,206,584,952)	(4,009,679,394)
2. Intangible fixed assets	227	14	1,500,400,000	1,500,400,000
- Cost	228		1,500,400,000	1,500,400,000
- Accumulated amortization	229		-	-
III. Investment properties	230		-	-
IV. Non-current assets in progress	240		-	-
V. Long-term financial investments	250	6.b	593,390,084	593,390,084
1. Equity investments in other entities	253		593,390,084	593,390,084
2. Provisions for long-term financial investments	254		-	-
VI. Other non-current assets	260		767,742,526	11,672,526
1. Long-term prepaid expenses	261	12.b	767,742,526	11,672,526
2. Other non-current assets	268		-	-
TOTAL ASSETS	270		58,386,645,571	50,771,124,351

INTERIM BALANCE SHEET (cont'd)

As at 30 June 2025

RESOURCES	Code	Note	30/06/2025 VND	01/01/2025 VND
C. LIABILITIES	300		16,549,979,598	8,879,198,230
I. Short-term liabilities	310		16,540,979,598	8,870,198,230
1. Short-term trade payables	311	15	9,433,202,652	6,398,953,990
2. Short-term advances from customers	312	16	248,484,201	174,808,538
3. Taxes and amounts payable to the State	313	17	358,205,904	193,851,619
4. Payables to employees	314		2,893,476,075	1,165,386,940
5. Short-term accrued expenses	315	18	619,716,000	-
6. Other short-term payables	319	19.a	2,986,548,305	577,350,682
7. Short-term loans and finance lease liabilities	320		-	-
8. Bonus and welfare fund	322		1,346,461	359,846,461
II. Long-term liabilities	330		9,000,000	9,000,000
1. Long-term trade payables	331		-	-
2. Other long-term payables	337	19.b	9,000,000	9,000,000
D. EQUITY	400		41,836,665,973	41,891,926,121
I. Owners' equity	410	20	41,836,665,973	41,891,926,121
1. Paid-in capital	411	20	19,256,580,000	19,256,580,000
- Common shares with voting rights	411a		19,256,580,000	19,256,580,000
- Preferred shares	411b		-	-
2. Development and investment fund	418	20	2,859,726,199	2,859,726,199
3. Other equity funds	420	20	3,271,423,681	3,271,423,681
4. Undistributed profit after tax	421	20	16,448,936,093	16,504,196,241
- Undistributed profit up to prior period-end	421a	20	14,193,406,641	14,130,166,899
- Undistributed profit for the current period	421b	20	2,255,529,452	2,374,029,342
II. Other resources and funds	430		-	-
TOTAL RESOURCES	440		58,386,645,571	50,771,124,351



Ly Xuan Hoan

Director

Da Nang, 5 August 2025

Nguyen Thi Minh Tam

Chief Accountant

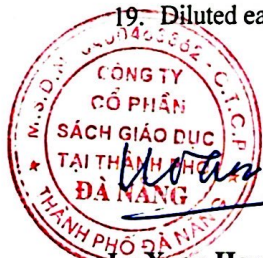
Tran Trong Hieu

Preparer

INTERIM INCOME STATEMENT
For the first 6 months of 2025

Form B 02 - DN
Issued under Circular No. 200/2014/TT - BTC
dated 22/12/2014 by the Ministry of Finance

ITEMS	Code	Note	First 6 months of 2025 VND	First 6 months of 2024 VND
1. Revenue from sales and service provision	01	22	37,403,995,556	31,097,068,742
2. Revenue deductions	02	23	653,844,390	518,211,561
3. Net revenue from sales and service provision	10		36,750,151,166	30,578,857,181
4. Cost of goods sold	11	24	25,955,331,750	21,996,117,983
5. Gross profit from sales and service provision	20		10,794,819,416	8,582,739,198
6. Financial income	21	25	1,055,203,387	121,786,342
7. Financial expenses	22	26	(753,076,210)	(1,597,905,785)
Including: Interest expense	23		-	-
8. Selling expenses	25	27.a	3,969,905,922	3,348,035,251
9. Administrative expenses	26	27.b	5,181,761,942	4,163,991,417
10. Operating profit	30		3,451,431,149	2,790,404,657
11. Other income	31		4,080,000	15,440,741
12. Other expenses	32	28	619,716,000	30,446,843
13. Other profit	40		(615,636,000)	(15,006,102)
14. Accounting profit before tax	50		2,835,795,149	2,775,398,555
15. Current corporate income tax expense	51	29	580,265,697	618,890,598
16. Deferred corporate income tax expense	52		-	-
17. Profit after tax	60		2,255,529,452	2,156,507,957
18. Basic earnings per share	70	30	1,171	896
19. Diluted earnings per share	71	30	1,171	896



Ly Xuan Hoan
Director

Da Nang, 5 August 2025

Nguyen Thi Minh Tam
Chief Accountant

Tran Trong Hieu
Preparer

INTERIM STATEMENT OF CASH FLOWS
For the first 6 months of 2025

Form B 03 - DN
Issued under Circular No. 200/2014/TT - BTC
dated 22/12/2014 by the Ministry of Finance

ITEMS	Code	Note	First 6 months of 2025 VND	First 6 months of 2024 VND
I. Cash flows from operating activities				
1. Cash receipts from sales, service provision and other income	01		36,447,044,137	20,263,749,336
2. Cash paid to suppliers	02		(27,216,897,252)	(18,642,454,287)
3. Cash paid to employees	03		(3,376,342,136)	(2,768,384,444)
4. Corporate income tax paid	05	17	(127,639,801)	(52,238,661)
5. Other cash receipts from operating activities	06		496,929,635	537,940,228
6. Other payments for operating activities	07		(1,339,676,039)	(1,490,505,867)
Net cash from operating activities	20		4,883,418,544	(2,151,893,695)
II. Cash flows from investing activities				
1. Cash paid for loans, acquisition of debt instruments	23		(6,059,835,616)	-
2. Recovery of loans, re-sales of debt instruments	24		6,000,000,000	2,000,000,000
3. Loan interest, dividends and profits received	27	9;25	193,725,722	105,013,654
Net cash from investing activities	30		133,890,106	2,105,013,654
III Cash flows from financing activities				
1. Proceeds from stock issuance, capital contribution	31		-	-
2. Dividends, profits paid to owners	36	20	(2,310,789,600)	(2,310,789,600)
Net cash from financing activities	40		(2,310,789,600)	(2,310,789,600)
Net cash flows for the period	50		2,706,519,050	(2,357,669,641)
Cash and cash equivalents at the beginning of the period	60	5	4,947,198,085	4,592,078,119
Impacts of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the period	70	5	7,653,717,135	2,234,408,478



Ly Xuan Hoan

Director

Da Nang, 5 August 2025

Nguyen Thi Minh Tam

Chief Accountant

Tran Trong Hieu

Preparer

NOTES TO THE INTERIM FINANCIAL STATEMENTS

*(These notes form part of and should be read in conjunction
with the accompanying financial statements)*

Form B 09 - DN
Issued under Circular No. 200/2014/TT – BTC
dated 22/12/2014 by the Ministry of Finance

1. Nature of operations

1.1. Overview

Educational Book Joint Stock Company in Da Nang City (the “Company”) was incorporated pursuant to Decision No. 395/QĐ-TC dated 29/03/2004, issued by Viet Nam Education Publishing House (now Viet Nam Education Publishing House Limited Company). The Company is an independent accounting entity, operating in compliance with Business Registration Certificate No. 3203000258 dated 02/04/2004, issued by the Da Nang Department of Planning and Investment (now the Da Nang Department of Finance), the Enterprise Law, its Charter, and other relevant regulations. Since its establishment, the Company has amended its Business Registration Certificate (now Enterprise Registration Certificate No. 0400463362) eight times, with the latest amendment dated 07/09/2023.

Charter capital: VND19,256,580,000.

The Company’s paid-in capital as at 30/06/2025 is VND19,256,580,000, of which the contribution by Viet Nam Education Publishing House Limited Company represents 29.41% of the charter capital.

1.1. Principal scope of business: Publishing and distribution of books.

1.2. Normal course of operating cycle

The Company's normal course of operating cycle is 12 months.

2. Annual accounting period, currency used in accounting

The Company’s annual accounting period starts on 01 January and ends on 31 December.

These interim financial statements are prepared for the first 6 months of 2025 (starting on 01/01/2025 and ending on 30/06/2025).

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

3. Applied accounting standards and accounting system

The Company adopts Vietnamese Accounting Standards and Vietnamese Corporate Accounting System as guided in Circular No. 200/2014/TT-BTC dated 22/12/2014 and Circular No. 53/2016/TT-BTC dated 21/03/2016 providing amendments and supplements to certain articles of Circular No. 200/2014/TT-BTC promulgated by the Ministry of Finance.

4. Summary of significant accounting policies

4.1 Cash and cash equivalents

Cash includes cash on hand, bank demand deposits, and cash in transit.

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

4.2 Financial investments

a. Trading securities

Trading securities are securities and other financial instruments (such as commercial papers, forward contracts, swap contracts, etc.) that are held for trading purposes.

Trading securities are initially recorded at cost, comprising: buying prices plus (+) buying costs (if any) such as brokerage fees, transaction costs, information provision fees, taxes, duties, and bank charges. The dividends, profits received for the period before the investment date shall be recorded as a decrease in value of investment.

After initial recognition, trading securities are determined at cost less provision for decline in value of trading securities. At the end of the accounting period, if the market prices of trading securities devalue against their cost, the provisions for devaluation shall be made.

b. Held-to-maturity investments

The Company's held-to-maturity investment mainly consists of term deposits at banks.

Held-to-maturity investments are recorded at book value upon revaluation. Provision for loss of held-to-maturity investments shall be recorded as a decrease directly in the book value of investments.

c. Equity investments in other entities

Long-term equity investments in other companies are investments which the Company has no power to control or joint control, no significant influence over the investees.

Long-term equity investments in other companies are stated at cost less provision for diminution in value. Dividends and profits received in money or non-monetary asset for the period before the investment date shall be recorded as a decrease in value of investment.

Provision

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

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

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

4.3 Receivables

Receivables include trade receivables and other receivables.

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

Receivables are recorded at cost less provision for doubtful debts. Provision for doubtful debts represents the estimated loss amounts at the balance sheet date for overdue receivables which the

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Company has claimed many times but still has not collected yet or which have not been overdue but the debtor is in the state of insolvency, doing dissolution procedures, missing or running away.

4.4 Inventories

Inventories are stated at the lower of cost and net realizable value.

Value of inventories is calculated using the weighted average method and accounted for on a perpetual basis, with cost determined as follows:

- Materials, goods: Cost comprises costs of purchase, costs of conversion and any directly attributable costs of bringing the inventories to their present location and condition;
- Finished products: Cost comprises cost of direct materials and labor plus attributable overhead based on the normal level of activities.

Net realizable value is the estimated selling price less the estimated costs of completing the products and the estimated costs needed for their consumption.

Provision for decline in value of inventories is made for each kind of inventories when the net realizable value of that kind of inventories is less than cost.

4.5 Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation.

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

Depreciation

Depreciation of tangible fixed assets is calculated on a straight-line basis over their estimated useful lives. The depreciation period conforms to Circular No. 45/2013/TT-BTC dated 25/04/2013 issued by the Ministry of Finance. The Company applies accelerated depreciation for certain fixed assets consisting of Motor vehicles and Office equipment.

<u>Kinds of assets</u>	<u>Depreciation period (years)</u>
Buildings, architectures	25
Motor vehicles	3 - 5
Office equipment	1.5 - 2

4.6 Intangible fixed assets

Cost

Intangible fixed assets are stated at cost less accumulated amortization.

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Land use rights

Intangible fixed assets being land use rights include:

- The land use right allocated by the State with land use fee or acquired through legal transfer of land use rights (including term and non-term land use right);
- The prepaid land rent (has been paid for the leasing time or paid in advance for many years but the remaining land lease term paid is at least five years) for the land rent contract before the effective date of the Land Act 2003 and being granted with certificate of land use right by the competent authority.

The cost of land use right includes all the costs directly attributable to the putting of land into the ready-for-use state.

Amortization

Intangible fixed assets being land use rights with indefinite term are not amortized.

4.7 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses. These are expenditures that have been incurred but related to the operations of many accounting periods. The Company selects appropriate method and criteria of allocation over the period in which economic benefits are expected to be received based on the nature and extent of the prepaid expenses.

4.8 Payables

Payables include trade payables and other payables.

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

Payables are recognized at cost and reported as short-term or long-term payables based on the remaining terms at the balance sheet date.

Payables are monitored according to their creditors, principal terms, remaining terms and original currencies.

4.9 Owners' equity

Share capital represents the amount of capital actually contributed by shareholders.

Profit distribution

Profit after corporate income tax is available for appropriation to funds and to shareholders as provided for in the Company's Charter or a Resolution of General Shareholders' Meeting.

The dividend to be paid to the shareholders shall not exceed the undistributed profit after tax and with consideration of non-monetary items in undistributed post-tax profits that may affect cash flow and ability to pay dividends.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

4.10 Recognition of revenue and other income

- Revenue from sales and service provision is recognized to the extent that it is probable to obtain economic benefits, it can be reliably measured and the following conditions are also met:
 - ✓ Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer and there are no significant uncertainties regarding recovery of the consideration due or the likely return of goods.
 - ✓ Revenue from service provision is recognized when the services have been rendered. In case that the services are to be provided in many accounting periods, the determination of revenue in each period is done on the basis of the service completion rate as of the balance sheet date.
- Revenue from financing activities is recognized when revenue is determined with relative certainty and it is possible to obtain economic benefits from the transactions.
 - ✓ Interest is recognized on the basis of the actual term and interest rates.
 - ✓ Dividends and profits shared are recognized when the Company has the rights to receive dividends or profit from the capital contribution.
- Other income is the income derived out of the Company's scope of business and recognized when it can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

4.11 Revenue deductions

Revenue deductions include trade discounts and sales returns.

In case where revenue is recognized in during the period but the corresponding revenue deductions arise after the balance sheet date, revenue shall be decreased in accordance with the following principles:

- If the corresponding deductions arise before the date of releasing the financial statements, they shall be charged against revenue of the reporting period;
- If the corresponding revenue deductions arise after the date of releasing the financial statements, they shall be charged against revenue of the next reporting period.

4.12 Cost of goods sold

Cost of products, goods sold and services rendered shall be recognized in the correct accounting period in accordance with the matching principle and conservatism principle.

Costs of inventories and services rendered which are incurred in excess of the ordinary level shall be charged out to cost of goods sold in the period, not to the production cost of goods and services.

4.13 Financial expenses

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

4.14 Selling expenses, administrative expenses

Selling expenses recognized in the period are expenses actually incurred in the process of selling products, goods, rendering services.

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

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

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

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

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

4.16 Tax rates and obligations payable to the State Budget currently applied by the Company

- Value-added tax (VAT):
 - Textbooks and supporting reference materials for textbooks are exempt from VAT;
 - Dictionaries and reference books not classified as supplementary to textbooks are subject to a VAT rate of 5%;
 - Block calendars are subject to a VAT rate of 10%. From 01/01/2025 to 30/06/2025, the Company was entitled to an 8% rate in accordance with Government's Decree No. 180/2024/ND-CP dated 31/12/2024.
- Corporate income tax (CIT): The applicable CIT rate is 20%.
- Other taxes and obligations are fulfilled in accordance with the prevailing regulations.

4.17 Financial instruments

Initial recognition

Financial assets

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

Financial liabilities

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

Subsequent measurement

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

4.18 Related parties

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

Currency: VND

5. Cash

	30/06/2025	01/01/2025
Cash on hand	2,522,197	38,000,086
Bank demand deposits	7,651,194,938	4,909,197,999
Total	7,653,717,135	4,947,198,085

6. Financial investments

a. Short-term held-to-maturity investments

	30/06/2025	01/01/2025
6-month term deposits	10,059,835,616	10,000,000,000
Total	10,059,835,616	10,000,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)***b. Long-term financial investments**

	Operational status	30/06/2025					01/01/2025		
		% of equity	Number of shares	Cost	Provision	Fair value	Cost	Provision	Fair value
Equity investments in other entities									
- ECI Education Cartography and Illustration JSC (i)	Operating	0.01%	94	1,086,084	-	2,021,000	1,086,084	-	
- Quang Nam Printing - Distribution of Books and School Equipment JSC (ii)	Operating	7.50%	33,750	242,304,000	-		242,304,000	-	
- Da Nang Education Publishing Services JSC (ii)	Operating	8.76%	35,000	350,000,000	-		350,000,000	-	
Total				593,390,084	-	2,021,000	593,390,084	-	

(i) The fair value of ECI shares is determined based on the closing price on the Hanoi Stock Exchange as at the balance sheet date.

(ii) These shares have not been listed on any stock exchange, and the Company does not have any reliable reference data on their market value as at the balance sheet date. The financial statements for the first 6 months of 2025 of the investee companies indicate profitability and preserved equity. Therefore, no provision for impairment of these financial investments was recognized.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

7. Short-term trade receivables

	30/06/2025	01/01/2025
Phuong Nam Education Investment and Development JSC	3,009,056,840	94,705,680
Nghe An Book and Education Development JSC	1,796,077,080	995,760,340
Minh Tam Bookshop Trading Co., Ltd	1,709,167,520	-
Thanh Hoa Education Development and Investment JSC	200,370,330	1,507,451,130
Other customers	8,385,470,432	4,386,196,129
Total	15,100,142,202	6,984,113,279

Of which: Receivables from related-party customers

Relationship	30/06/2025	01/01/2025
Da Nang Education Development and Investment JSC Investing company	101,316,760	23,368,840
Total	101,316,760	23,368,840

8. Short-term prepayments to suppliers

	30/06/2025	01/01/2025
Tan Long Packaging Co., Ltd	-	19,764,000
Penthouse Construction	78,355,249	-
Other suppliers	5,001,809	14,900,000
Total	83,357,058	34,664,000

9. Other receivables

a. Short-term

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
Advances	69,923,000	-	181,483,000	-
PIT receivable from employees	331,743,028	-	224,254,244	-
Accrued interest	-	-	33,621,918	-
Other receivables	63,095,645	-	60,808,216	-
Deposits	28,050,000	-	-	-
Total	492,811,673	-	500,167,378	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

b. Long-term

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
Deposits	23,000,000	-	327,050,000	-
Total	23,000,000	-	327,050,000	-

10. Provision for doubtful short-term debts

	First 6 months of 2025	First 6 months of 2024
Opening balance	403,881,706	776,790,313
Appropriation of provision during the period	-	114,683,040
Reversal of provision during the period	10,000,000	-
Closing balance	393,881,706	891,473,353

11. Inventories

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Raw materials	4,740,622,648	-	2,587,327,477	-
Work in progress	1,244,133,814	-	1,544,946,750	-
Finished goods	14,041,068,555	644,832,697	15,144,164,117	644,832,697
Total	20,025,825,017	644,832,697	19,276,438,344	644,832,697

- No inventories were pledged as collateral for borrowings as at 30/06/2025.

12. Prepaid expenses

a. Short-term

	30/06/2025	01/01/2025
Tools and supplies put into use	-	11,377,273
Non-deductible VAT allocated to inventories	794,997,402	794,997,402
Office and warehouse rental expenses	306,300,000	-
Others	57,511,684	108,692,550
Total	1,158,809,086	915,067,225

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)
(These notes form part of and should be read in conjunction with the accompanying financial statements)

b. Long-term

	30/06/2025	01/01/2025
Manuscript organization expenses	767,742,526	11,672,526
Total	767,742,526	11,672,526

13. Tangible fixed assets

	Buildings, architectures	Machinery, equipment	Motor vehicles	Office equipment	Total
Cost					
Opening balance	3,697,596,119	38,850,000	2,269,029,745	157,590,909	6,163,066,773
New purchases	-	-	-	-	-
Disposals	-	-	-	-	-
Closing balance	3,697,596,119	38,850,000	2,269,029,745	157,590,909	6,163,066,773
Depreciation					
Opening balance	2,458,164,097	38,850,000	1,355,074,388	157,590,909	4,009,679,394
Charge for the period	73,951,920	-	122,953,638	-	196,905,558
Disposals	-	-	-	-	-
Closing balance	2,532,116,017	38,850,000	1,478,028,026	157,590,909	4,206,584,952
Net book value					
Opening balance	1,239,432,022	-	913,955,357	-	2,153,387,379
Closing balance	1,165,480,102	-	791,001,719	-	1,956,481,821

Cost of tangible fixed assets fully depreciated but still in use as at 30/06/2025 is VND1,235,934,290.

14. Intangible fixed assets

The intangible fixed asset is the land use right with an indefinite term located at 78 Pasteur Street, Da Nang City with the cost of VND1,500,400,000.

The Company does not amortize this intangible fixed asset.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

15. Short-term trade payables

	30/06/2025	01/01/2025
Mekong Paper Trading Production JSC	-	684,529,380
Ha Noi Education Publishing Services JSC	1,277,975,728	1,271,528,378
Education Publishing House in Da Nang City	753,749,221	882,036,621
Loc Thinh Phat Co., Ltd	1,387,320,605	-
Ha Tay Educational Equipment and Text - Book JSC	1,071,011,760	203,340,800
Other suppliers	4,943,145,338	3,357,518,811
Total	9,433,202,652	6,398,953,990

Of which: Payables to related-party suppliers

	Relationship	30/06/2025	01/01/2025
Education Publishing House in Da Nang City	Dependent entity of the investing company	753,749,221	882,036,621
Total		753,749,221	882,036,621

16. Short-term advances from customers

	30/06/2025	01/01/2025
Nguyen Thi Huong Household Business	45,430,900	-
Yen Cong Bookstore	58,470,660	58,470,660
Thien An Trading Service and Manufacturing Co., Ltd	46,705,920	-
Sai Gon Investment and Development Education Co., Ltd	24,849,100	13,655,500
Other customers	73,027,621	102,682,378
Total	248,484,201	174,808,538

17. Taxes and amounts receivable from / payable to the State Budget

	Opening balance		Amount to be paid	Actual amount paid	Closing balance	
	Receivable	Payable			Receivable	Payable
Value-added tax	-	171,126,351	12,366,617	176,010,182	-	7,482,786
Corporate income tax	118,693,442	-	580,265,697	127,639,801	-	333,932,454
Personal income tax (on irregular income)	-	4,489,827	169,244,877	156,944,040	-	16,790,664
Personal income tax	-	18,235,441	210,601,528	234,388,689	5,551,720	-
Other taxes	8,592,072	-	4,296,036	-	4,296,036	-
Fees and charges	-	-	3,000,000	3,000,000	-	-
Total	127,285,514	193,851,619	979,774,755	697,982,712	9,847,756	358,205,904

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

The Company's tax returns would be subject to inspection by the tax authorities. The tax amounts reported in these financial statements could be changed upon final determination by the tax authorities.

18. Short-term accrued expenses

	30/06/2025	01/01/2025
Accrued expense for dismantling assets, equipment	619,716,000	-
Total	619,716,000	-

19. Other payables

a. Short-term

	30/06/2025	01/01/2025
Trade union fees	16,448,276	34,967,673
Trade discounts, payment discounts	270,552,220	35,000,000
Manuscript organization expenses	2,644,760,000	444,760,000
Dividends payable	9,255	9,255
Other payables	54,778,554	62,613,754
Total	2,986,548,305	577,350,682

b. Long-term

	30/06/2025	01/01/2025
Bookstore security deposits	9,000,000	9,000,000
Total	9,000,000	9,000,000

20. Owners' equity

a. Statement of changes in owners' equity

	Share capital	Development & investment fund	Other equity funds	Undistributed profit after tax
As at 01/01/2024	19,256,580,000	2,859,726,199	3,113,155,058	16,440,956,499
Increases	-	-	158,268,623	3,165,372,456
Decreases	-	-	-	3,102,132,714
As at 31/12/2024	<u>19,256,580,000</u>	<u>2,859,726,199</u>	<u>3,271,423,681</u>	<u>16,504,196,241</u>
As at 01/01/2025	19,256,580,000	2,859,726,199	3,271,423,681	16,504,196,241
Increases	-	-	-	2,255,529,452
Decreases	-	-	-	2,310,789,600
As at 30/06/2025 (*)	<u>19,256,580,000</u>	<u>2,859,726,199</u>	<u>3,271,423,681</u>	<u>16,448,936,093</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

(*) The Company is currently listed on the Hanoi Stock Exchange under the ticker symbol DAE. Resolution No. 01/NQ-DAEBCO dated 03/04/2025 of the 2025 Annual General Meeting of Shareholders approved the policy not to increase the charter capital and authorized the Board of Directors to carry out procedures for terminating its status as a public company.

b. Breakdown of share capital

	30/06/2025	01/01/2025
Viet Nam Education Publishing House Limited Company	5,663,770,000	5,663,770,000
Da Nang Education Investment and Development JSC	3,075,000,000	3,075,000,000
Other shareholders	10,517,810,000	10,517,810,000
Total	19,256,580,000	19,256,580,000

c. Shares

	30/06/2025 Shares	01/01/2025 Shares
Number of shares authorized to be issued	1,925,658	1,925,658
Number of shares issued	1,925,658	1,925,658
- Common shares	1,925,658	1,925,658
- Preferred shares	-	-
Number of outstanding shares	1,925,658	1,925,658
- Common shares	1,925,658	1,925,658
- Preferred shares	-	-
Par value of outstanding shares: VND10,000 each		

d. Undistributed profit after tax

	First 6 months of 2025	Year 2024
Profit brought forward	16,504,196,241	16,440,956,499
Profit after corporate income tax for the current period	2,255,529,452	3,165,372,456
Distribution of profit	2,310,789,600	3,102,132,714
Distribution of prior period's profit	2,310,789,600	2,310,789,600
- Dividends paid	2,310,789,600	2,310,789,600
Interim distribution of current period's profit	-	791,343,114
- Statutory reserve fund for charter capital (5%)	-	158,268,623
- Executive bonus fund (7%)	-	221,576,072
- Bonus and welfare fund (13%)	-	411,498,419
Undistributed profit after tax at the period-end	16,448,936,093	16,504,196,241

The Company distributed profits for 2024 in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/NQ-DAEBCO dated 03/04/2025.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

e. Dividends

The Company's Resolution No. 01/NQ-DAEBSCO of the 2025 Annual General Meeting of Shareholders dated 03/04/2025 approved the payment of the 2024 cash dividend at the rate of 12% of charter capital. The list of shareholders entitled to receive dividends was finalized by the Company on 05/03/2025; The payment date was set for 20/03/2025.

21. Off-balance sheet accounts

	30/06/2025	01/01/2025
Doubtful debts written off	107,291,300	107,291,300
+ <i>Quang Ngai Printing - Book Publishing and Equipment Company</i>	107,291,300	107,291,300

22. Revenue from sales and service provision

	First 6 months of 2025	First 6 months of 2024
Revenue from reference books and supplementary books	37,058,043,966	30,415,334,415
Revenue from education cartography and illustration	295,625,780	654,461,600
Other revenue	50,325,810	27,272,727
Total	37,403,995,556	31,097,068,742

23. Revenue deductions

	First 6 months of 2025	First 6 months of 2024
Trade discounts	246,912,220	465,659,481
Sales returns	406,932,170	52,552,080
Total	653,844,390	518,211,561

24. Cost of goods sold

	First 6 months of 2025	First 6 months of 2024
Cost of reference books and supplementary books	24,782,067,374	20,860,557,205
Cost of education cartography and illustration	258,241,102	592,294,474
Cost of other operations	32,128,661	-
Non-deductible input value-added tax	882,894,613	543,266,304
Total	25,955,331,750	21,996,117,983

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)
(These notes form part of and should be read in conjunction with the accompanying financial statements)

25. Financial income

	First 6 months of 2025	First 6 months of 2024
Interest income from deposits and loans	102,103,804	47,013,654
Dividends and profits received	58,000,000	58,000,000
Gains from trading securities investments	895,099,583	16,772,688
Total	1,055,203,387	121,786,342

26. Financial expenses

	First 6 months of 2025	First 6 months of 2024
Loss from trading securities investments	42,475,950	-
Trading securities sales fees, securities custody fees	9,963,487	-
(Reversal of) Provision for impairment of financial investments	(1,208,780,572)	(1,599,631,435)
Securities advisory fees	379,624,925	-
Others	23,640,000	1,725,650
Total	(753,076,210)	(1,597,905,785)

27. Selling expenses and administrative expenses

a. Selling expenses incurred during the period

	First 6 months of 2025	First 6 months of 2024
Salaries and salary-based payments	2,966,351,111	2,513,320,887
Depreciation expenses	-	111,625,404
Book transportation and handling expenses	662,083,484	446,284,664
Warehouse rental expenses	168,300,000	168,300,000
Public relations and advertising	173,171,327	108,504,296
Total	3,969,905,922	3,348,035,251

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

b. Administrative expenses incurred during the period

	First 6 months of 2025	First 6 months of 2024
Salaries, meal allowances, and salary-based payments	2,514,886,382	2,139,600,777
Depreciation of fixed assets	196,905,558	206,465,048
Regular repairs and tools & supplies	71,029,528	135,585,348
Business transactions and conferences	972,994,777	626,706,332
(Reversal of) Provision for doubtful debts	(10,000,000)	114,683,040
Other expenses	1,435,945,697	940,950,872
Total	5,181,761,942	4,163,991,417

28. Other expenses

	First 6 months of 2025	First 6 months of 2024
Costs of dismantling assets, equipment, and tools at 78 Pasteur	619,716,000	-
Penalties as per tax inspection minutes	-	30,446,843
Total	619,716,000	30,446,843

29. Current corporate income tax expense

	First 6 months of 2025	First 6 months of 2024
Accounting profit before tax	2,835,795,149	2,775,398,555
Adjustments for taxable income	65,533,333	57,861,127
- Incremental adjustments	123,533,333	115,861,127
+ Remuneration for non-executive board members	63,000,000	63,000,000
+ Other non-deductible expenses	60,533,333	52,861,127
- Decremental adjustments (dividends received)	58,000,000	58,000,000
Total taxable income	2,901,328,482	2,833,259,682
Current corporate income tax expense	580,265,697	618,890,598

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

30. Basic / diluted earnings per share

	First 6 months of 2025	First 6 months of 2024
Profit after corporate income tax	2,255,529,452	2,156,507,957
Adjustments increasing or decreasing profit after tax	-	(431,301,591)
- Increasing	-	-
- Decreasing (appropriation to bonus and welfare fund, executive bonus fund)	-	431,301,591
Profit or loss attributable to common shareholders	2,255,529,452	1,725,206,366
Weighted average number of common shares outstanding during the period	1,925,658	1,925,658
Basic earnings / diluted earnings per share	1,171	896

Item Basic / diluted earnings per share for the first 6 months of 2025 was calculated before deducting the bonus and welfare funds as the Company's Charter and the General Meeting of Shareholders did not specify the appropriation of these funds. Accordingly, this item may be subject to change depending on future decisions of the General Meeting of Shareholders.

31. Operating expenses by element

	First 6 months of 2025	First 6 months of 2024
Raw materials expenses	4,917,850,606	3,960,873,730
Labor costs	5,481,237,493	4,652,921,664
Depreciation of fixed assets	196,905,558	318,090,452
Outside service expenses	11,002,361,994	9,859,699,593
Other cash expenses	2,582,111,801	1,049,455,168
Total	24,180,467,452	19,841,040,607

32. Segment reporting

According to Vietnamese Accounting Standard No. 28 and the relevant guidelines, the Company is required to have segment reporting. Accordingly, a business segment is a distinguishable component of the Company that is engaged in providing related products or service (business segment) or providing goods or services in a specific economic environment (segment by geographical area) and that is subject to risks and returns that are different from those of other business segment.

Based on the Company's actual operations, the Management assesses that business segments and segments by geographical area have no differences in bearing risks and obtaining returns. Accordingly, the Company is operating in a sole business segment, that is trading educational products, and its main geographical segment is Vietnam.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

33. Risk management

Capital risk management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to shareholders through the optimization of the debt and equity balance.

Financial risk management

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

Market risk management: Due to the absence of foreign currency transactions and balances, and the minimal loans incurred that are repaid in a short period, the Company's activities are primarily exposed to risks associated with price fluctuations.

Price risk management

The Company purchases goods and raw materials from domestic suppliers for its production and business activities, thereby exposing itself to the risk of price fluctuations. However, since these suppliers are member companies of the Publishing House and because the education sector typically experiences stable purchase prices with minimal fluctuation, the Company assesses that the commodity price risk in its operating activities is low.

Credit risk management

Customers of the Company are primarily provincial Book and Educational Equipment Companies. These are traditional customers who engage in frequent transactions and are capable of making timely payments. For overdue receivables, the Company has established a provision for doubtful debts to offset potential losses.

Liquidity risk management

To ensure the availability of funds to meet present and future financial obligations, the Company manages liquidity risk by regularly monitoring and maintaining sufficient cash reserve, optimizing cash flows, making use of credit from customers and counterparties, controlling maturing liabilities in relative to maturing assets and the amount of funds that can be generated within that period.

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

30/06/2025	Within 1 year	Over 1 year	Total
Trade payables	9,433,202,652	-	9,433,202,652
Accrued expenses	619,716,000	-	619,716,000
Other payables	2,970,100,029	9,000,000	2,979,100,029
Total	13,023,018,681	9,000,000	13,032,018,681
01/01/2025	Within 1 year	Over 1 year	Total
Trade payables	6,398,953,990	-	6,398,953,990
Other payables	577,350,682	9,000,000	586,350,682
Total	6,976,304,672	9,000,000	6,985,304,672

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

The Management assesses that the Company is hardly exposed to liquidity risk and believes that it can generate sufficient funds to meet its financial obligations as they fall due

The Company's available financial assets are drawn up on a net asset basis as follows:

30/06/2025	Within 1 year	Over 1 year	Total
Cash and cash equivalents	7,653,717,135	-	7,653,717,135
Financial investments	10,059,835,616	593,390,084	10,653,225,700
Trade receivables	14,706,260,496	-	14,706,260,496
Other receivables	422,888,673	23,000,000	445,888,673
Total	32,842,701,920	616,390,084	33,459,092,004
01/01/2025	Within 1 year	Over 1 year	Total
Cash and cash equivalents	4,947,198,085	-	4,947,198,085
Financial investments	14,449,004,940	593,390,084	15,042,395,024
Trade receivables	6,580,231,573	-	6,580,231,573
Other receivables	318,684,378	327,050,000	645,734,378
Total	26,295,118,976	920,440,084	27,215,559,060

34. Information on related parties

a. Related parties

Related company	Relationship
Viet Nam Education Publishing House Limited Company (the "Viet Nam Education Publishing House")	Investing company
Viet Nam Education Publishing House in Da Nang City	Dependent entity of the investing company
Da Nang Education Investment and Development JSC	Investing company

b. Significant transactions with related parties

Related party	Transaction	First 6 months of 2025	First 6 months of 2024
Purchases			
Education Publishing House in Da Nang City	Publishing management fees, book purchases	344,178,334	1,149,841,111
Da Nang Education Investment and Development JSC	Reference book purchases	110,170,897	240,192,417
Sales			
Da Nang Education Investment and Development JSC	Book supply	191,223,960	293,184,780
Dividends			
Viet Nam Education Publishing House	Cash dividend payment	679,652,400	679,652,400
Da Nang Education Investment and Development JSC	Cash dividend payment	369,000,000	369,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

c. Remuneration of the Board of Directors, Board of Supervisors and income of the Management, Chief Accountant

Title	First 6 months of 2025	First 6 months of 2024
Board of Directors' Remuneration		
Mr. Ong Thua Phu Chairman	24,000,000	24,000,000
Mr. Ly Xuan Hoan Member	21,000,000	21,000,000
Mr. Ho Van Linh Member	15,000,000	6,000,000
Mr. Tran Cong Thanh Member	15,000,000	5,000,000
Mr. Le Diem Hung Member	15,000,000	15,000,000
Mr. Tran Trong Hieu Secretary	12,000,000	4,000,000
Board of Supervisors' Remuneration	21,000,000	17,000,000
Management's Salaries	1,111,834,360	950,224,100

35. Events after the balance sheet date

There have been no other significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim financial statements.

36. Corresponding figures

Corresponding figures of the interim balance sheet were taken from the financial statements for the year ended 31/12/2024. Corresponding figures of the interim income statement and the interim statement of cash flows were taken from the interim financial statements for the first 6 months of the year 2024. These financial statements were reviewed and audited by AAC.



Ly Xuan Hoan
Director

Da Nang, 5 August 2025

Nguyen Thi Minh Tam
Chief Accountant

Tran Trong Hieu
Preparer

