VIETNAM EDUCATION PUBLISHING HOUSE

SOUTH BOOKS AND EDUCATIONAL EQUIPMENT JOINT STOCK COMPANY

No: 281 /SMN-KTTV

Ref: Explanations for the differences in the business results in the second quarter of 2025 compared to the same period last year

THE SOCIALIST REPUBLIC OF VIET NAM

Independence – Freedom – Happiness

Ho Chi Minh City, July 18th, 2025

To:

- State Securities Commission of Vietnam;

- Hanoi Stock Exchange

- Based on Circular No, 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance regarding the guidelines for information disclosure on the securities market;

- Based on the actual situation at Southern Books and Educational Equipment Joint Stock Company;

South Books and Educational Equipment Joint Stock Company (referred to as Southern Company), securities code SMN, provides explanations for differences in business results in the second quarter of 2025 compared to the same period in 2024 as follows:

Indicator	First Quarter, 2025	First Quarter, 2024	Difference	Rate of Increase/Decrease
Net revenue from sales and service provision	166,763,334,475	226,974,193,771	(60,210,859,296)	-27%
Net profit after corporate income tax	3,115,974,526	4,462,862,466	(1,346,887,940)	-30%

Net revenue in the second quarter of 2025 decreased by VND 60,210,859,296 compared to the same period in 2024, representing a 27% decline.

Net profit after tax in the second quarter of 2025 decreased by VND 1,346,887,940 compared to the second quarter of 2024, representing a 30% decline, This was due to Southern Books and Educational Equipment JSC adjusting its release schedule to encourage customers to purchase books earlier, in the first quarter of 2025, while also intensifying efforts to develop new products.

South Books and Educational Equipment JSC respectfully reports.

Recipients:
- As above;
- Accounting and Finance Department;
- Archived: Administration Department,

Chief Executive Officer

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