

**EDUCATIONAL BOOK JOIN STOCK COMPANY
IN HA NOI CITY**

*Reviewed Interim Consolidated Financial Statements
For the six-month period ended 30 June 2025*



EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY

Building D, 2nd Floor, Vinaconex 1 Office Complex, 289A Khat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

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EDUCATIONAL BOOK JOINT STOCK COMPANY IN HA NOI CITY

Building D, 2nd Floor, Vinaconex 1 Office Complex, 289A Khat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Director of Education Book Joint Stock Company in Ha Noi City (hereinafter referred to as "the Corporation") presents its Report and the Corporation's Reviewed Interim Consolidated Financial Statements for the accounting period ended 30 June 2025.

Overview

Education Book Joint Stock Company in Ha Noi City is a joint stock corporation operating under Business Registration Certificate No. 0101493714, first registered on 24 May 2004, and the Enterprise Registration Certificates from the 1st to the 13th time issued by the Ha Noi Department of Planning and Investment.

The Corporation's principal activities are as follows:

- Trading in educational books, other books, newspapers, magazines, maps, pictures, CDs, and other legally circulated publications;
- Trading in stationery;
- Manufacturing and trading of educational equipment;
- Printing and printing-related services.

The Corporation's headquarters is located on the 2nd Floor, Building D, Vinaconex 1 Office Complex, 289A Khat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam.

The Board of Management, the Board of General Directors, Chief Accountant and the Board of Supervisors during the period and as at the date of this report are as follows:

The Board of Management

Mr. Ngo Trong Vinh	Chairman
Mr. Ngo Anh Phuong	Vice Chairman
Mr. Nguyen Thanh Tung	Member
Ms. Lam Quynh Huong	Member
Ms. Ngo Thi Thanh Huyen	Member
Ms. Ngo Phuong Anh	Member
Ms. Bui Thi Thu Lan	Member

The Board of General Directors and Chief Accountant

Mr. Nguyen Thanh Tung	General Director
Mr. Ngo Trong Vinh	Vice General Director
Ms. Nguyen Thi Hoa	Chief Accountant

The Board of Supervisors

Mr. Nguyen Trong Ha	Head of the Supervisory Board	
Ms. Nguyen Thi Thu Huyen	Member	From 25 April 2025
Mr. Tran Van Que	Member	To 25 April 2025
Ms. Nguyen Thi Mai	Member	

Legal representative during the period and at the date of the report

Mr. Nguyen Thanh Tung	General Director
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EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY

Building D, 2nd Floor, Vinaconex 1 Office Complex, 289A Khat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

Report of the Board of general directors (continued)**Auditor**

Branch of NVA Auditing Co., Ltd. (NVA) has reviewed the Interim Consolidated Financial Statements of the Corporation for the six-month period ended 30 June 2025.

Responsibility of the Board of General Directors for Interim Consolidated Financial Statements

The Corporation's Board of General Directors is responsible for the preparation of the Interim Consolidated Financial Statements do give a true and fair view of Consolidated financial position, Consolidated business performance, and Consolidated cash flows for the interim period. In preparing the Interim Consolidated Financial Statements, the Corporation's Board of General Directors commits to complying with the following requirements:

- Select appropriate accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare and present the Interim Consolidated Financial Statements in accordance with applicable accounting standards, accounting systems, and current application regulations;
- Prepare the Interim Consolidated Financial Statements on a going concern basis, unless it is inappropriate to presume that the Corporation will continue its business;
- Establish and implement an effective internal control system to minimize the risk of material misstatement due to fraud or error in the preparation and presentation of the Interim Consolidated Financial Statements.

The Board of General Directors of the Corporation ensures that accounting records are properly maintained to accurately and fairly reflect the Corporation's financial position at any time, and ensures that the Interim Consolidated Financial Statements comply with the current application regulations of the Government. At the same time, it is responsible for safeguarding the Corporation's assets and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of General Directors of the Corporation certifies and confirms that the attached Interim Consolidated Financial Statements fairly and accurately present the Corporation's Consolidated financial position as at 30 June 2025, as well as the Consolidated business performance and cash flows for the six-month period ended on the same date, in accordance with Vietnamese Accounting Standards, accounting regimes, and current applicable regulations.

On behalf of the Board of General Directors



Mr. Nguyen Thanh Tung
General Director

Ha Noi, 25 August 2025

No: 06.06.1.2/25/BCKT/NVA.CNHN

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

**To: Shareholders, the Board of Management and the Board of General Directors
Education Book Joint Stock Company in Ha Noi City**

We have reviewed the Interim Consolidated Financial Statements of Education Book Joint Stock Company in Ha Noi City, prepared on 25 August 2025, from page 06 to page 45, including the Interim Consolidated Balance Sheet as at 30 June 2025, the Interim Consolidated Income Statement, the Interim Consolidated Cash Flow Statement for the six-month period ended on the same date, and the Notes to the Consolidated Financial Statements.

Responsibilities of the Board of General Directors

The Board of General Directors has responsibility to prepare and present the Interim Consolidated Financial Statements truly and fairly in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System, and other current applicable regulations related to the preparation and presentation of the Interim Consolidated Financial Statements, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the Interim Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditors

Our responsibility is to express a conclusion on the Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 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 Auditing Standards 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.

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the financial position of the Corporation as at 30 June 2025, and of its Consolidated business performance and Consolidated cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System and current applicable regulations related to the preparation and presentation of Interim Consolidated Financial Statements.

Other matters

The Consolidated Financial Statements of Education Book Joint Stock Corporation in Ha Noi City for the financial year ended 31 December 2024 and the Interim Consolidated Financial Statements for the six-month period ended 30 June 2024 were audited and reviewed by another auditor and audit firm. The auditor expressed an unqualified opinion on the annual Consolidated Financial Statements dated 24 March 2025, and an unqualified conclusion on the Interim Consolidated Financial Statements dated 26 August 2024.

Branch of NVA Auditing Co., Ltd

Vice Director



Nguyen Hai Linh

Registered Auditor Certificate No: 3407-2025-152-1

Hanoi, 25 August 2025

EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITYBuilding D, 2nd Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam**INTERIM CONSOLIDATED FINANCIAL STATEMENTS****INTERIM CONSOLIDATED BALANCE SHEET**

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening Balance
A. CURRENT ASSETS	100		115,504,252,563	103,231,437,852
I. Cash and cash equivalents	110	V.1	5,405,346,029	18,785,212,765
1. Cash	111		5,405,346,029	2,785,212,765
2. Cash equivalents	112		-	16,000,000,000
II. Short-term financial investments	120	V.2	26,349,196,604	15,103,201,010
1. Trading securities	121		26,688,865,623	15,170,615,550
2. Provision for decrease in value of trading securities	122		(339,669,019)	(67,414,540)
3. Held-to-maturity investments	123		-	-
III. Short-term receivable	130		61,124,797,867	54,182,826,132
1. Short-term receivable from customers	131	V.3	30,960,970,205	17,594,939,271
2. Short-term advances to suppliers	132	V.4	325,948,613	216,651,173
3. Short-term inter-company receivables	133		-	-
4. Receivables based on agreed progress of construction contract	134		-	-
5. Short-term loan receivables	135	V.5	24,670,000,000	31,470,000,000
6. Other short-term receivables	136	V.6	12,946,483,490	12,949,824,328
7. Provision for doubtful short-term receivables	137	V.7	(7,778,604,441)	(8,048,588,640)
8. Assets in shortage awaiting solutions	139		-	-
IV. Inventories	140	V.8	21,826,117,638	14,054,682,403
1. Inventories	141		24,445,300,085	16,020,598,187
2. Provision for inventories obsolescence	149		(2,619,182,447)	(1,965,915,784)
V. Other current assets	150		798,794,425	1,105,515,542
1. Short-term prepaid expenses	151	V.9	247,314,702	126,601,420
2. Valued-added tax deductibles	152		551,479,723	977,914,122
3. Tax and receivables from state budget	153	V.15	-	1,000,000
4. State bond repurchasing	154		-	-
5. Other current assets	155		-	-

EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY

Building D, 2nd Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Interim Consolidated Balance Sheet (continued)**

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening Balance
B. NON – CURRENT ASSETS	200		76,583,250,995	79,023,619,411
I. Long-term receivables	210		62,900,000	62,900,000
1. Long-term trade receivables	211		-	-
4. Long-term inter-company receivables	214		-	-
5. Other long-term loan receivables	215		-	-
6. Other long-term receivables	216	V.6	62,900,000	62,900,000
7. Provision for devaluation of long term bad debt receivables	219		-	-
II. Fixed assets	220		34,176,341,118	35,338,023,125
1. Tangible fixed assets	221	V.10	34,176,341,118	35,338,023,125
- Cost	222		49,825,043,555	50,232,485,373
- Accumulated depreciation	223		(15,648,702,437)	(14,894,462,248)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.11	-	-
- Cost	228		63,000,000	63,000,000
- Accumulated amortization	229		(63,000,000)	(63,000,000)
III. Investment properties	230		-	-
1. Cost	231		-	-
2. Accumulated depreciation	232		-	-
IV. Long-term assets in progress	240		-	-
1. Long-term works in progress	241		-	-
2. Construction in progress	242		-	-
V. Long-term investments	250	V.2	33,507,166,858	33,614,856,617
1. Investment in subsidiaries	251		-	-
2. Investments in joint-ventures and associates	252		30,757,166,858	30,864,856,617
3. Other long-term investments	253		2,750,000,000	2,750,000,000
4. Provision for devaluation of long-term investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		8,836,843,019	10,007,839,669
1. Long-term prepaid expenses	261	V.9	8,836,843,019	10,007,839,669
2. Deferred income tax assets	262		-	-
TOTAL ASSETS	270		192,087,503,558	182,255,057,263

EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITYBuilding D, 2nd Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam**INTERIM CONSOLIDATED FINANCIAL STATEMENTS****Interim Consolidated Balance Sheet (continued)**

Unit: VND

EQUITY & LIABILITIES	Code	Notes	Closing Balance	Opening Balance
A. LIABILITIES	300		44,465,904,615	27,256,769,641
I. Current liabilities	310		41,127,889,615	22,754,798,422
1. Short-term trade payables	311	V.13	14,660,318,687	7,118,541,425
2. Short-term advances from customers	312	V.14	1,628,755,619	1,229,160,319
3. Taxes and statutory obligations	313	V.15	1,000,138,597	337,472,725
4. Payables to employees	314		5,071,840,696	3,005,835,108
5. Short-term accrues expenses payables	315	V.16	5,267,205,812	938,009,894
9. Other short-term payable	319	V.17	8,361,416,434	7,529,206,926
10. Short-term loans and finance lease liabilities	320	V.12	4,872,769,745	2,327,628,000
12. Bonus and welfare fund	322		265,444,025	268,944,025
II. Long-term liabilities	330		3,338,015,000	4,501,971,219
7. Other long-term payable	337	V.17	46,000,000	46,000,000
8. Long-term loans and finance lease liabilities	338	V.12	3,292,015,000	4,455,829,000
11. Deferred income tax liabilities	341		-	142,219
B. OWNER'S EQUITY	400		147,621,598,943	154,998,287,622
I. Equity	410	V.18	147,621,598,943	154,998,287,622
1. Contributed legal capital	411		102,194,840,000	102,194,840,000
- Common shares with voting rights	411a		102,194,840,000	102,194,840,000
- Preferred shares	411b		-	-
2. Share premium	412		669,277,482	669,277,482
5. Treasury shares	415		(2,116,606,556)	(2,116,606,556)
8. Investment and development fund	418		14,199,483,599	14,199,483,599
11. Undistributed after-tax profits	421		19,478,813,018	22,671,041,993
- Accumulated undistributed after-tax profits as of the previous - year - end	421a		15,969,314,396	13,325,821,414
- Undistributed after-tax profits of the current year	421b		3,509,498,622	9,345,220,579
12. Capital fund construction investment	429		13,195,791,400	17,380,251,104
II. Funding sources	430		-	-
TOTAL EQUITY & LIABILITIES	440		192,087,503,558	182,255,057,263

Prepared by



Vu Nguyen Lan Phuong

Chief Accountant



Nguyen Thi Hoa

General Director



Nguyen Thanh Tung

Ha Noi, 25 August 2025

EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITYBuilding D, 2nd Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam**INTERIM CONSOLIDATED FINANCIAL STATEMENTS****INTERIM CONSOLIDATED INCOME STATEMENT**

For the six-month period ended 30 June 2025

Unit: VND

Items	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
1. Revenue from sale of goods and provisions of services	01	VI.1	37,354,992,230	36,459,749,967
2. Deductible items	02	VI.2	180,917,600	-
3. Net revenue from sale of goods and provisions of services	10		37,174,074,630	36,459,749,967
4. Cost of goods sold	11	VI.3	22,218,132,330	22,047,862,668
5. Gross profit from sale of goods and provisions of services	20		14,955,942,300	14,411,887,299
6. Financial activities	21	VI.4	3,955,368,215	2,697,743,276
7. Financial expenses	22	VI.5	601,649,364	681,575,231
<i>In which: Interest expenses</i>	23		327,441,280	410,024,308
8. Profit or loss in associate, joint venture	24		(107,689,759)	1,691,361,654
9. Selling expenses	25	VI.8	7,144,926,209	6,878,252,672
10. General and administration expenses	26	VI.9	4,413,758,119	2,993,595,683
11. Net profit from operating activities	30		6,643,287,064	8,247,568,643
12. Other incomes	31	VI.6	190,909,091	7,240
13. Other expenses	32	VI.7	1,040	40
14. Other profit	40		190,908,051	7,200
15. Profit before tax	50		6,834,195,115	8,247,575,843
16. Current corporate income tax expense	51	VI.11	1,028,779,796	523,756,209
17. Deferred corporate income tax expense	52	VI.12	(142,219)	(426,659)
18. Profit after tax	60		5,805,557,538	7,724,246,293
18.1 Net profit (loss) after tax of parent entity	61		3,509,498,622	4,432,093,346
18.2 Net profit (loss) after tax of non-controlling share holder	62		2,296,058,916	3,292,152,947
19. Earnings per share	70	VI.13	352	445
20. Diluted earnings per share	71	VI.13	352	445

Prepared by



Vu Nguyen Lan Phuong

Ha Noi, 25 August 2025

Chief Accountant



Nguyen Thi Hoa

General Director
Nguyen Thanh Tung

EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY

Building D, 2nd Floor, Vinaconex 1 Office Complex, 289A Khat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS**INTERIM CONSOLIDATED CASH FLOW STATEMENT**

(According to the indirect method)

For the six-month period ended 30 June 2025

Unit: VND

Items	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
I. Cash flows from operating activities				
1. Profit before tax	01		6,834,195,115	8,247,575,843
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		1,161,682,007	1,181,034,879
- Provisions	03		655,536,943	869,850,003
- Gains/losses on unrealized foreign exchange	04		-	-
- Gains/losses on investing activities	05		(2,777,640,666)	(4,352,248,486)
- Interest expense	06		327,441,280	410,024,308
- Other adjustments	07		-	-
3. Operating income before changes in working capital	08		6,201,214,679	6,356,236,547
- Increase/decrease in receivables	09		(13,703,816,534)	(6,485,358,171)
- Increase/decrease in inventories	10		(8,424,701,898)	(5,614,440,190)
- Increase/decrease in payables (excluding interest payable and corporate income tax payable)	11		13,976,336,434	2,523,146,642
- Increase/decrease in prepaid expenses	12		1,050,283,368	971,024,791
- Increase/decrease in trading securities	13		(11,518,250,073)	(3,051,570,500)
- Interest paid	14		(327,441,280)	(410,024,308)
- Corporate income tax paid	15		(390,049,799)	(1,016,186,419)
- Other cash inflows from operating activities	16		7,020,000	26,000,000
- Other cash outflows for operating activities	17		(10,520,000)	(143,445,800)
Net cash flows from operating activities	20		(13,139,925,103)	(6,844,617,408)
II. Cash flows from investing activities				
1. Cash outflows for purchase and construction of fixed assets and other long-term assets	21		-	-
2. Cash inflows from disposal and sale of fixed assets and other long-term assets	22		190,909,091	-
3. Cash outflows for lending and purchase of debt instruments of other entities	23		-	(2,000,000,000)
4. Cash inflows from loan repayments and sale of debt instruments of other entities	24		6,800,000,000	1,800,000,000
5. Cash outflows for equity investments in other entities	25		-	-
6. Cash inflows from recovery of equity investments in other entities	26		-	-
7. Cash inflows from interest on loans, dividends, and profit distributions	27		3,353,684,731	2,996,201,626
Net cash flows from investing activities	30		10,344,593,822	2,796,201,626

EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITYBuilding D, 2nd Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam**INTERIM CONSOLIDATED FINANCIAL STATEMENTS****Interim Consolidated Cash Flow Statement (continued)**

Unit: VND

Items	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
III. Cash flows from financing activities				
1. Cash inflows from issuing shares and receiving capital contributions from owners	31		-	-
2. Cash outflows for paying capital contributions to owners and repurchasing issued shares	32		-	-
3. Cash inflows from borrowings	33		2,545,141,745	1,029,979,609
4. Cash outflows for principal repayments of borrowings	34		(1,163,814,000)	(1,163,814,000)
5. Cash outflows for principal repayments of finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		(11,965,863,200)	(9,143,402,726)
Net cash flows from financing activities	40		(10,584,535,455)	(9,277,237,117)
Net cash flows within the period	50		(13,379,866,736)	(13,325,652,899)
Cash and cash equivalents at the beginning of year	60		18,785,212,765	14,965,982,448
Impact of foreign exchange fluctuation	61		-	-
Cash and cash equivalents at the end of period	70	V.1	5,405,346,029	1,640,329,549

Prepared by



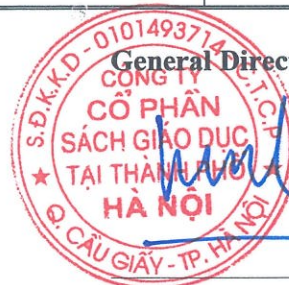
Vu Nguyen Lan Phuong

Chief Accountant



Nguyen Thi Hoa

General Director



 Nguyen Thanh Tung

Ha Noi, 25 August 2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**For the six-month period ended 30 June 2025****I. OPERATION FEATURES****1. Investment form**

Education Book Joint Stock Company in Ha Noi City is a joint stock corporation operating under Business Registration Certificate No. 0101493714, first registered on 24 May 2004, and the Enterprise Registration Certificates from the 1st to the 13th time issued by the Ha Noi Department of Planning and Investment.

The Corporation's head office is located at: Building D, 2nd Floor, Vinaconex 1 Office Complex, 289A Khuat Duy Tien Street, Dai Mo Ward, Ha Noi City.

2. Line of business

Business line of the Corporation are publishing and distribution of books.

3. Principle operation

The Corporation's principal activities are as follows:

- Trading in educational books, other books, newspapers, magazines, maps, pictures, CDs, and other legally circulated publications;
- Trading in stationery;
- Manufacturing and trading of educational equipment;
- Printing and printing-related services.

4. Regular manufacturing and business cycle

The Corporation's principal business activity is the publishing and distribution of books. Therefore, the regular operating cycle depends on the duration of contracts signed with clients. For other activities, the Corporation's regular operating cycle is 12 months.

5. Operational characteristics in the period

There were no unusual events or business activities that had an impact on the Corporation's Interim Consolidated Financial Statements during the period.

6. Corporation structure

As at 30 June 2025 the Corporation had the following subsidiaries:

Name of the Subsidiary	Principal activity	Voting rights	Ownership ratio
Vietnam EBS Solar Energy Joint Stock Company	Electricity generation	67.48%	67.48%
EBS Solar Khanh An Energy Joint Stock Company (*)	Electricity generation	70.00%	47.23%
EBS Solar Phuong Nam Energy Joint Stock Company (*)	Electricity generation	70.00%	47.23%

(*): Entities controlled indirectly by the Corporation through the voting rights held by EBS Solar Vietnam Energy Joint Stock Company.

EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY

Building D, 2nd Floor, Vinaconex 1 Office Complex, 289A Khat Duy Tien Street, Dai Mo Ward, Ha Noi City, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)**

As at 30 June 2025, the Corporation had the following associates:

Name of associate	Principal activity	Voting rights	Ownership ratio
Educational Book Distribution Joint Stock Company	Publishing and distribution of books	21.82%	21.82%
Dai Duong Solar Joint Stock Company	Electricity generation	49.95%	33.70%

The number of employees of the Corporation as at 30 June 2025 was 33 people (as at 31 December 2024: 30 people).

7. Announcement on comparability of information in Interim Consolidated Financial Statements

During the period, the Corporation did not have any changes in accounting policies compared to the previous period, so there is no impact on the comparability of the information in the Interim Consolidated Financial Statements.

II. FINANCIAL YEAR AND STANDARD CURRENCY USED IN ACCOUNTING**1. Financial year**

The financial year of the Corporation is from 01 January and ends on 31 December annually.

2. Accounting currency unit

The standard currency unit used is Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**1. Accounting system**

The Corporation applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC ("Circular 200"), which guides the accounting regime for enterprises issued by the Ministry of Finance on 22 December 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, regarding amendments and supplements to Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

2. Announcement on compliance with Vietnamese standards and accounting system

The Corporation has applied to the Vietnamese Accounting Standards and the issued guidance documents for these standards. The individual financial statements have been prepared and presented in accordance with all regulations set forth by each standard, the circulars guiding the implementation of the standards, and the current applicable regulations.

IV. ACCOUNTING POLICIES**1. Basis for preparing consolidated financial statements**

The Consolidated Financial Statements are prepared on the accrual basis (except for cash flow information).

The Consolidated Financial Statements include the financial statements of the parent company and its subsidiaries. A subsidiary is an entity controlled by the parent company. Control exists when the parent has the power to govern the financial and operating policies of an entity to obtain economic benefits from its activities. In assessing control, potential voting rights that are currently exercisable or convertible are taken into account. The results of operations of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the date of acquisition or up to the date of disposal of the investment in such subsidiaries.

In cases where the accounting policies of subsidiaries differ from those applied by the Corporation, the financial statements of those subsidiaries are adjusted appropriately before being used for consolidation of the report.

EDUCATIONAL BOOK JOIN STOCK COMPANY IN HA NOI CITY

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Balances of accounts in the balance sheets among companies within the Group, intercompany transactions, and unrealized profits arising from such transactions are eliminated in the preparation of the consolidated financial statements. Unrealized losses resulting from intercompany transactions are also eliminated unless the underlying assets are impaired and the loss is unrecoverable.

Minority interests represent the portion of profit and net assets of subsidiaries attributable to shareholders other than those of the parent company and are presented separately in the consolidated income statement and consolidated balance sheet. Minority interests include the value of minority shareholders' interests as at the initial business combination date and their share of changes in equity from that date onward. Losses attributable to minority shareholders exceeding their share in the equity of a subsidiary are allocated to the Corporation's interests unless the minority shareholders have a binding obligation and the ability to make additional investments to cover the losses.

2. Business consolidation

Business combinations are accounted for using the purchase method. The cost of a business combination includes the fair value at the date of exchange of assets given, liabilities incurred or assumed, and equity instruments issued by the Corporation in exchange for control of the acquired business add any costs directly attributable to the combination. Identifiable assets acquired, liabilities and contingent liabilities assumed in a business combination are measured at their fair values at the date of the combination.

The difference between the cost of the business combination and the acquirer's interest in the net fair value of the acquired party's identifiable assets, liabilities and recognised contingent liabilities at the acquisition date is recognised as goodwill. If the cost of the business combination is less than the net fair value of the acquired party's identifiable assets, liabilities and recognised contingent liabilities, the difference is recognised in the income statement in the period in which the acquisition occurs.

3. Recognition of cash and cash equivalents

Cash and cash equivalents include cash on hand, cash at bank.

Cash equivalents are short-term investments with maturity not exceeding 03 months that are easily convertible to known amounts of cash and are subject to an insignificant risk of changes in value since the date of purchase.

4. Recognition of financial investments

a. Trading securities

Trading securities are securities (such as shares and bonds listed on the stock exchange) held by the Corporation for trading purposes. Trading securities are recognized from the date on which the Corporation obtains ownership rights and are initially measured at fair value of the consideration paid at the transaction date plus any directly attributable transaction costs.

Provision for devaluation of trading securities is made for the estimated loss in value when there is solid evidence that the market value of the trading securities held has declined below their carrying amount.

b. Investments in joint ventures and associates

An associate is an entity over which the Corporation has significant influence but is neither a subsidiary nor a joint venture of the Corporation. Significant influence is the power to participate in the financial and operating policy decisions of the investee but does not constitute control or joint control over those policies.

The value of investments is presented using the equity method.

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c. **Investments in equity instruments of other entities**

Investments in equity instruments of other entities represent investments in equity instruments where the Corporation does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are stated at cost less provision for investment diminution.

d. **Provision for devaluation of investments in subsidiaries, associates, and capital contributions in other entities**

Provision for devaluation of investments is made when there is solid evidence of impairment in the value of such investments at the end of the interim reporting period for the preparation of the consolidated financial statements.

The increase or decrease in the provision for such investments is recognized in financial expenses.

5. Recognition of recording loans

Loans are recorded as the existing amount of loans under contracts between parties but are not traded or sold on the market like securities.

Loans are determined at original cost less allowance for doubtful debts. The allowance for doubtful debts on the Corporation's loans is made in accordance with current accounting regulations.

6. Recognition of trade receivables and other receivables

Receivables are presented at book value less provisions of bad debts.

The classification of receivables are trade receivables and other receivables is performed according to the principle:

- Trade receivables reflect receivables of a commercial nature arising from transactions including receivables from sales of export goods entrusted to other units.
- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

The allowance for doubtful debts represents the portion of receivables that the Corporation expects to have a loss or is unlikely to be collected at the end of the financial year. Increases or decreases to the allowance account balance are recorded as administrative expenses in the consolidated income statement.

Receivables are presented short-term and long-term based on the remaining term of the receivable.

7. Recognition of inventory

Inventories are recorded at the lower between historical cost and net realizable value.

The historical cost of inventories is determined as follows:

- Raw materials and goods: Includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- Finished goods: Includes primary material costs, direct labor costs, and related general manufacturing costs allocated based on regular operating levels.
- Work in progress: Includes primary raw material costs, direct labor costs, and general production costs.

Net realizable value is the difference between the estimated selling price of inventory at the end of the period less the estimated costs of completion and the estimated costs necessary to sell them.

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Inventory value is calculated using the weighted average method and accounted for using the periodic inventory method.

Provision for inventories obsolescence is established for each inventory item whose historical cost is greater than its net realizable value. For unfinished services, provision for devaluation is calculated for each type of service with a separate price. Increases or decreases in the provision for inventories devaluation at the end of the accounting period are recognized in cost of goods sold.

8. Recognition and depreciation of tangible and intangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets includes all costs that spent to acquire the fixed asset up to the time the asset put into a ready-to-use state. Costs incurred after initial recognition are only recorded as an increase in the historical cost of a fixed asset if these costs definitely increase future economic benefits due to the use of that asset. Incurred costs that do not satisfy the above conditions are recorded as production and business costs during the period.

When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and profits and losses arising from the disposal are recorded in income or expenses during the period.

Fixed assets are depreciated using the straight-line method. The depreciation period is estimated as follows:

Type of Assets	Depreciation period (years)	
	Current period	Previous period
Machinery and equipment	06 - 15	06 - 15
Means of transportation	05 - 10	05 - 10
Management tools and equipment	02 - 08	02 - 08
Others	20	20

The cost of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the management, using and depreciating of fixed assets and other regulations.

9. Recognition of borrowing costs

The borrowing costs are recognized as production and business expenses in the year when incurred, except for borrowing costs directly related to the investment in construction or the production of unfinished assets, which are included in the value of those assets (capitalized) when, meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

10. Recognition of allocation of prepaid expenses

Prepaid expenses related solely to the production and business expenses of multiple accounting periods are recorded as short-term prepaid expenses and are allocated to production and business expenses in the current period.

The calculation and allocation of long-term prepaid expenses to production and business costs for each accounting period are based on the nature and magnitude of each type of expense to select an appropriate method and allocation basis. Prepaid expenses are gradually allocated to production and business costs using the straight-line method.

11. Recognition of payables and accrued expenses

The payables and accrued expenses are recognized future colligation related to goods and services already received. The accrued expenses are recorded in the basis of reasonable estimated amount payables.

The criteria for payables classification of trade payables, accrued expenses and other payables are as follows:

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- Trade payables reflects the payable in the trading characteristic from purchasing goods, services, assets and the supplier are an independent unit with the Corporation, including the payables amounts of importing through the entrustor.
- Accrued expenses reflect the payables for the goods, services received from the seller or supplied to buyer but not yet paid due to no or insufficient invoice, accounting documents and the payable to employees on sabbatical salary, the accrued production expenses.
- Other expenses reflect the payable non-trading characteristic, not relating to purchasing goods and supplying services transactions.

12. Principles for recognizing loans and financial leases

The Corporation must monitor the detailed repayment terms of its loans. Amounts with repayment periods exceeding 12 months from the date of preparing the Interim Consolidated Financial Statements are presented by the accountant as long-term loans and financial leases. Amounts due within the next 12 months from the end of the financial year are presented in the Interim Consolidated Financial Statements as short-term loans and financial leases for the purpose of repayment planning.

13. Recognition of Owner's Equity***Owner's equity***

Owner's equities are recorded based on the actual capital contributed by the owner.

Share Premium

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial issuance, additional issuance, the difference between the reissue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to additional share issuance and reissuance of treasury shares are deducted from the share premium.

Treasury stock

Treasury stock refers to shares that the Corporation has issued and subsequently repurchased. These shares are recorded at its actual cost and is presented on the balance sheet as a deduction from shareholders' equity.

Investment and development fund

The investment and development fund is set aside from income after corporate income tax and is used to invest in expanding the scale of production, business or in-depth investment of the enterprise.

Profit Distribution

The after-tax profit of the enterprise is distributed to shareholders after allocating funds according to the Corporation's Charter as well as legal regulations, and has been approved by the General Shareholders' Meeting.

The distribution of profits to shareholders takes into account non-monetary items included in retained earnings that may affect cash flow and the ability to pay dividends, such as gains from revaluation of contributed assets, gains from revaluation of monetary items, financial instruments, and other non-monetary items.

The dividends payable to shareholders are recognized as liabilities on the Corporation's Consolidated balance sheet after the resolution of the annual general shareholders' meeting, the resolution of the Board of Management, and the announcement of the record date issued by Vietnam Securities Depository.

14. Principles and method of recording revenue and income

Revenue is recognized when it is probable that the Corporation will receive economic benefits that can be reliably determined. It is measured at the fair value of amounts received or to be received after deducting trade discounts, sales rebates and sales returns. The following specific conditions must also be met before revenue is recognized as follows:

Revenue from sale of goods and finished products

Revenue from the sale of goods and finished products is recognized when all of the following conditions are satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The revenue can be measured reliably. If the contract allows the buyer to return the goods under specific conditions, revenue is only recognized when such conditions no longer exist and the buyer no longer has the right to return the goods (except when the buyer may exchange goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Interest

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate each period.

Dividends and distributed profits

Dividends and distributed profits are recognized by the Corporation when the right to receive the dividends or profits from capital contribution arises. Stock dividends are recorded by tracking the increased number of shares, without recognizing any value for the shares received.

Sales deductions

This account is used to record deductions from revenue from the sale of goods and provision of services arising during the period, such as sales returns. This account does not reflect taxes deductible from revenue, such as output VAT payable calculated under the direct method.

Revenue deductions are recorded as follows:

- If the sales return occurs in the same period as the sale of goods or services, it is recognized as a deduction from accounted for in that same period;
- If the goods or services were sold in prior years and the return occurs in a subsequent period, revenue shall be adjusted based on the following principles:
 - + If products, goods, or services sold in prior years are returned in the subsequent period but before the issuance date of the Interim Consolidated Financial Statements, the return is considered an adjusting event after the Interim Balance Sheet date and the revenue reduction is recognized in the Interim Consolidated Financial Statements of the reporting period (previous year).
 - + If the return occurs after the issuance date of the Interim Consolidated Financial Statements, the revenue reduction is recognized in the period in which the return occurs (subsequent period).

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15. Cost of goods sold

Cost of goods sold reflects the cost of products and merchandise

Cost of goods sold is recognized in accordance with the revenue generated during the period and in compliance with the principle of prudence.

Direct material costs consumed in excess of normal levels, labor costs, and manufacturing overheads that are not allocated to the value of finished goods transferred to inventory are recognized directly into cost of goods sold (after deducting any compensation received, if any), even if the products or goods have not yet been recognized as sold.

Provision for inventory devaluation is charged to cost of goods sold based on the quantity of inventories and the difference between the net realizable value and the historical cost of inventories, where the net realizable value is lower than the cost.

16. Recognition of financial expenses

Reflecting expenses for financial activities including costs or losses related to financial investments, borrowing and lending costs, expenses on joint ventures and associates, losses on disposal of short-term securities, securities transaction expenses, provision for diminution in value of trading securities, provision for losses on investments in other entities, ...

17. Recognition of selling expenses and general business administration expenses

Selling expenses reflect the actual costs incurred in the process of selling products or goods or providing services, including the costs of offering goods, introducing products, advertising products, sales commissions, expenses for product and goods warranty (except for construction activities), expenses for preservation, packing, transportation, ...

General and administration expenses reflect general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management sections (salaries, wages, allowances ...); social insurance, health insurance, trade union funds, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, excise tax; provision for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire, explosion, ...); Other monetary expenses (reception, ...).

18. Recognition of corporate income tax

Corporate income tax expense recorded on the Consolidated Income Statement represents the current corporate income tax expense.

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

- For income from solar power sales activities at subsidiaries:

A preferential tax rate of 10% is applied for 15 years, with full exemption for the first 4 years and a 50% reduction in payable tax for the following 9 years from the year the project generates taxable income. The year 2021 was the first year the subsidiaries recorded revenue and taxable income from solar power sales activities.

- For income from other activities: A tax rate of 20% is applied.

19. Principles for recording profits per share

The Corporation presents basic earnings per share (EPS) for its common shares. Basic earnings per share are calculated by dividing the profit or loss attributable to common shareholders (after deducting the amount allocated to the bonus and welfare fund for the reporting fiscal period) by the number of common shares weighted average in circulation during the period.

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Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

20. Partial performance

Segment performance includes a business segment or a geographical segment.

Business segment: A partial component of an entity that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Geographical segment: A distinguishable component of an entity that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

21. Financial instruments**Initial recognition**

Financial assets: At the date of initial recognition, financial assets are recorded at historical cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Corporation's financial assets include cash and cash equivalents, short-term receivables, other receivables and investments held to maturity.

Financial liabilities: At the date of initial recognition, financial liabilities are recorded at cost less transaction costs directly attributable to the issuance of such financial liabilities. The Corporation's financial liabilities include trade payables, other payables, accrued expenses and borrowings.

Reassessment after initial recording date

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

22. Information about related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering the relationship between related parties, more emphasis is placed on the nature of the relationship than the legal form.

Transactions with related parties are presented in Note VIII.2.

V. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN INTERIM CONSOLIDATED BALANCE SHEET**1. Cash and cash equivalents**

	Closing balance VND	Opening balance VND
Cash on hand	236,783,667	349,232,771
Cash at bank	5,168,562,362	2,435,979,994
Cash equivalents	-	16,000,000,000
Total	5,405,346,029	18,785,212,765

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2. Financial investments

a. Trading securities

	Closing balance			Opening balance			Unit: VND	
	Number of shares	Historical cost	Fair value	Provision	Number of shares	Historical cost		Fair value
Listed shares		26,646,308,173	30,927,710,000	(320,767,669)		13,463,665,250	14,080,000,060	(51,969,690)
Vinhomes Joint Stock Company (VHM)	-	-	-	-	90,000	3,651,969,750	3,600,000,060	(51,969,690)
Military Commercial Joint Stock Bank (MBB)	348,800	7,541,325,045	8,999,040,000	-	140,000	3,051,570,500	3,514,000,000	-
Asia Commercial Joint Stock Bank (ACB)	317,500	6,908,597,375	6,762,750,000	(145,847,375)	270,000	6,760,125,000	6,966,000,000	-
Bamboo Capital Joint Stock Company (BCG)	300,000	886,427,650	885,000,000	(1,427,650)	-	-	-	-
Saigon – Ha Noi Commercial Joint Stock Bank (SHB)	1,076,500	10,742,395,459	13,886,850,000	-	-	-	-	-
Cao Son Coal Joint Stock Company – TKV (CST)	25,100	567,562,644	394,070,000	(173,492,644)	-	-	-	-
Unlisted share		42,557,450	23,656,100	(18,901,350)		1,706,950,300	2,351,412,600	(15,444,850)
Vietnam Livestock Corporation – JSC (VLC) ⁽ⁱ⁾	1,550	42,557,450	23,656,100	(18,901,350)	1,550	42,557,450	27,112,600	(15,444,850)
Cao Son Coal Joint Stock Company – TKV (CST) ⁽ⁱ⁾	-	-	-	-	100,000	1,664,392,850	2,324,300,000	-
Total		26,688,865,623	30,951,366,100	(339,669,019)		15,170,615,550	16,431,412,660	(67,414,540)

Trading securities that are currently listed on the Stock Exchanges are measured at fair value based on the closing price as at the end of the reporting period.

(i): The securities of Vietnam Livestock Corporation – JSC are currently traded on UPCoM; accordingly, the fair value of these trading securities is determined based on the average reference price over the most recent 30 consecutive trading days prior to the reporting date.

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b. Investments in associates and joint ventures

Unit: VND

	Closing balance			Opening balance		
	% owner- ship/voting right	Historical cost	Value by equity method	% owner- ship/voting right	Historical cost	Value by equity method
Investments in associates						
Dai Duong Solar Joint Stock Corporation	49.95%	22,380,000,000	30,757,166,858	49.95%	22,380,000,000	30,864,856,617
Education Book Distribution Joint Stock Corporation	21.82%	2,400,000,000	7,530,235,800	21.82%	2,400,000,000	7,725,062,791
Total		22,380,000,000	30,757,166,858		22,380,000,000	30,864,856,617

The main transactions arising during the period between the Corporation and associates: disclosed in Note VIII.2.

c. Investments in others entities

	Closing balance				Opening balance			
	% owner- ship/voting right	Historical cost	Provision	Fair value	% owner- ship/voting right	Historical cost	Provision	Fair value
Investment in other entities		2,750,000,000	-			2,750,000,000	-	
Ha Noi Education Publishing Service JSC	3.00%	750,000,000	-	(*)	3.00%	750,000,000	-	(*)
Viet Nam Educational Equipment - Publication Investment JSC	1.84%	2,000,000,000	-	(*)	1.84%	2,000,000,000	-	(*)
Total		2,750,000,000	-			2,750,000,000	-	

(*): The Corporation has not determined the fair value of these investments due to the absence of reference market prices and the lack of guidance in Vietnamese Accounting Standards on determining fair value using valuation techniques. The fair value of these investments may differ from their book value.

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	Closing balance VND	Opening balance VND
a. Short-term		
Da Nang Education Investment and Development Joint Stock Company	3,854,332,300	398,299,500
Nam An Book Service Co., Ltd.	5,781,715,769	5,781,715,769
Others	21,324,922,136	11,414,924,002
Total	30,960,970,205	17,594,939,271

b. Trade receivables are related parties: Details are presented in Note VIII.2

4. Advance to suppliers

	Closing balance VND	Opening balance VND
Short - term		
Thinh Phat Construction & Survey Joint Stock Company	185,901,173	185,901,173
Vietnam Pathfinders Travel Company Limited	109,297,440	-
Others	30,750,000	30,750,000
Total	325,948,613	216,651,173

5. Loan receivables

	Closing balance VND	Opening balance VND
a. Short-term		
Dai Duong Solar Joint Stock Company (*)	24,670,000,000	31,470,000,000
Total	24,670,000,000	31,470,000,000

(*): These are loans granted to Dai Duong Solar Joint Stock Company under loan agreements signed in 2020 and subsequently amended by Appendix No. 02-ESE-DD/2024/PLHĐVV dated 01 April 2024. The total loan amount under the agreement is VND 35,220,000,000. The loan term has been extended by 12 months starting from 02 April 2024. The loan interest rate is 10.2% per annum. This loan is secured by assets formed from the investment in Dai Duong Solar Joint Stock Company's solar power plants located in Hamlet 7, Khanh An Commune, U Minh District, Ca Mau Province, and in Ganh Hao Town, Dong Hai District, Bac Lieu Province.

b. Loan receivables are related parties: Details are presented in Note VIII.2.

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	Closing balance VND	Opening balance VND
a. Short-term		
Dividends and profits receivable	6,850,564,875	7,450,564,875
Advances	2,340,710,965	2,243,700,165
Other receivables	3,755,207,650	3,255,559,288
<i>Receivables from share transfer</i>	<i>2,980,000,000</i>	<i>2,980,000,000</i>
<i>Accrued interest</i>	<i>216,295,891</i>	<i>275,559,288</i>
<i>Others</i>	<i>558,911,759</i>	-
Total	12,946,483,490	12,949,824,328
b. Long-term		
Long-term deposits and pledges	62,900,000	62,900,000
Total	62,900,000	62,900,000

c. Other receivables are related parties: Details are presented in Note VIII.2.

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Unit: VND

7. Bad debts

	Closing balance		Recoverable value	
	Historical cost	Provision	Historical cost	Recoverable value
Short-term				
Trade receivables	8,998,844,241	7,778,604,441	1,220,239,800	318,232,061
Nam An Book Service Co., Ltd.	5,781,715,769	5,781,715,769	-	-
New Life Book and Stationery	751,214,823	751,214,823	-	-
Private Enterprise				
Nghe An Educational Book and	1,353,678,690	478,402,029	875,276,661	254,070,261
Equipment Joint Stock Company				
Ha Giang Book and School	210,000,000	210,000,000	-	-
Equipment Joint Stock Company				
Kindergarten Department	125,697,600	125,697,600	-	-
Others	776,537,359	431,574,220	344,963,139	64,161,800
Total	8,998,844,241	7,778,604,441	1,220,239,800	318,232,061

8. Inventories

Unit: VND

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
Raw materials	2,076,562	-	51,372,347	-
Work in progress	5,584,851,854	-	4,072,898,595	-
Finished goods	15,601,663,250	(2,028,206,941)	10,113,637,434	(1,676,265,620)
Goods	3,256,708,419	(590,975,506)	1,782,689,811	(289,650,164)
Total	24,445,300,085	(2,619,182,447)	16,020,598,187	(1,965,915,784)

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9. Prepaid expenses	Closing balance	Opening balance
	VND	VND
a. Short-term		
Warehouse rental expenses	63,096,323	126,601,420
Publishing management expenses	145,521,456	-
Others	38,696,923	-
Total	247,314,702	126,601,420
b. Long-term		
Long-term office rental expenses (*)	8,199,752,659	8,325,580,063
Manuscript expenses	-	1,045,169,246
Others	637,090,360	637,090,360
Total	8,836,843,019	10,007,839,669

(*): Long-term office rental under Contract No. 000997/2014/HĐTVP/VCI dated 17 September 2014 between the Corporation and Vinaconex No.1 Construction Joint Stock Company (Vinaconex 1), with a lease term of 44 years starting from 15 October 2014. The Corporation fully paid the rental amount for the entire lease term in 2014.

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Unit: VND

10. Movements in tangible fixed assets

	Machineries & equipment	Means of transportation	Management tools and equipment	Others	Total
Historical cost					
Opening Balance	187,869,455	4,199,549,808	2,285,461,273	43,559,604,837	50,232,485,373
Increasing during the period	-	-	-	-	-
- <i>Newly purchased</i>	-	-	-	-	-
Decreasing during the period	-	(407,441,818)	-	-	(407,441,818)
- <i>Sold, disposed</i>	-	(407,441,818)	-	-	(407,441,818)
Closing Balance	187,869,455	3,792,107,990	2,285,461,273	43,559,604,837	49,825,043,555
Accumulated depreciation					
Opening Balance	187,869,455	3,751,866,794	2,242,805,019	8,711,920,980	14,894,462,248
Increasing during the period	-	60,274,151	12,417,732	1,088,990,124	1,161,682,007
- <i>Depreciation</i>	-	60,274,151	12,417,732	1,088,990,124	1,161,682,007
Decreasing during the period	-	(407,441,818)	-	-	(407,441,818)
- <i>Sold, disposed</i>	-	(407,441,818)	-	-	(407,441,818)
Closing Balance	187,869,455	3,404,699,127	2,255,222,751	9,800,911,104	15,648,702,437
Net book value					
Opening Balance	-	447,683,014	42,656,254	34,847,683,857	35,338,023,125
Closing Balance	-	387,408,863	30,238,522	33,758,693,733	34,176,341,118

The historical costs of tangible fixed assets were fully depreciated but still worth using is VND 5,584,532,355.

The net book value of fixed assets pledged as collateral for borrowings: VND 33,758,693,733.

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Notes to the Interim Consolidated Financial Statements (continued)

Unit: VND

11. Movements in intangible fixed assets

	Computer software	Total
Historical cost		
Opening Balance	63,000,000	63,000,000
Closing Balance	63,000,000	63,000,000
Accumulated amortization		
Opening Balance	63,000,000	63,000,000
Closing Balance	63,000,000	63,000,000
Net book value		
Opening Balance	-	-
Closing Balance	-	-

The historical costs of intangible fixed assets were fully depreciated but still worth using is VND 63,000,000.

12. Loans and finance lease liabilities

	Opening balance		Incurred during the period		Closing balance	
	Amount	Recoverable amount	Increase	Decrease	Amount	Recoverable amount
a. Short-term	2,327,628,000	2,327,628,000	3,708,955,745	1,163,814,000	4,872,769,745	4,872,769,745
Short-term loans	-	-	2,545,141,745	-	2,545,141,745	2,545,141,745
Bank for Investment and Development of Vietnam (BIDV) – Southern Ha Noi Branch ^(a)	-	-	2,545,141,745	-	2,545,141,745	2,545,141,745
Current portion of long-term loans	2,327,628,000	2,327,628,000	1,163,814,000	1,163,814,000	2,327,628,000	2,327,628,000
Military Commercial Joint Stock Bank ^(b)	2,327,628,000	2,327,628,000	1,163,814,000	1,163,814,000	2,327,628,000	2,327,628,000
b. Long-term loans	4,455,829,000	4,455,829,000	-	1,163,814,000	3,292,015,000	3,292,015,000
Long-term borrowings	4,455,829,000	4,455,829,000	-	1,163,814,000	3,292,015,000	3,292,015,000
Military Commercial Joint Stock Bank ^(b)	4,455,829,000	4,455,829,000	-	1,163,814,000	3,292,015,000	3,292,015,000
Total	6,783,457,000	6,783,457,000	3,708,955,745	2,327,628,000	8,164,784,745	8,164,784,745

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Interim Consolidated Financial Statements (continued)

- (a): The short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – South Hanoi Branch is provided under Credit Agreement No. 01/2024/13275213/HĐTDHM dated 23 May 2024 to supplement working capital, provide guarantees, and open L/Cs, with a revolving credit limit of VND 25,000,000,000 and a term of 12 months from the contract date. The loan term and interest rate are specified in each individual credit agreement. The loan is secured by the Corporation's demand deposits at Joint Stock Commercial Bank for Investment and Development of Vietnam – South Hanoi Branch and other credit institutions.
- (b): Loans from Military Commercial Joint Stock Bank – Hai Ba Trung Branch under the following agreements:
- Loan Agreement No. 65579.20.055.8281646.TD dated 23 November 2020 with a total contract value of VND 9.2 billion and a term of 84 months from the day following the first disbursement date. Purpose of the loan: Investment in the construction of a rooftop solar power system with a capacity of less than 1MW at Tham Troi Hamlet, Khanh Binh Dong Commune, Tran Van Thoi District, Ca Mau Province. The floating interest rate is determined in accordance with the debt acknowledgment document. The loan is secured by Receivables arising from the Power Purchase Agreement signed between EBS Solar Phuong Nam Energy Joint Stock Company and the local electricity company, Land use rights, project constructions/reinforced concrete during the loan period, Rooftop solar equipment formed from the bank loan, and Other eligible collateral as regulated by the bank from time to time.
 - Loan Agreement No. 66414.20.065.8273617.TD dated 25 November 2020 with a total contract value of VND 9.2 billion and a term of 84 months from the day following the first disbursement date. Purpose of the loan: Investment in the construction of a rooftop solar power system with a capacity of less than 1MW at Tham Troi Hamlet, Khanh Binh Dong Commune, Tran Van Thoi District, Ca Mau Province. The floating interest rate is determined in accordance with the debt acknowledgment document. The loan is secured by Certificate of land use rights, ownership of house and other assets attached thereto (Certificate No. CP 267302; Registry No.: CS01167), Receivables arising from the Power Purchase Agreement signed between EBS Solar Khanh An Energy Joint Stock Company and the local electricity company, Land use rights, project constructions/reinforced concrete during the loan period, Rooftop solar equipment formed from the bank loan, and Other eligible collateral as regulated by the bank from time to time.

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)**

Unit: VND

13. Trade payables

	Closing balance		Opening balance	
	Amount	Recoverable Amount	Amount	Recoverable Amount
a. Short term				
P.P Trading and Manufacturing Joint Stock Company	2,025,091,342	2,025,091,342	-	-
Map Enterprise No.1 - Branch of Survey and Aerial Mapping One Member Limited Liability Company	2,720,209,239	2,720,209,239	968,148,203	968,148,203
Ha Noi Educational Publishing Services Joint Stock Company	2,191,975,000	2,191,975,000	-	-
Others	7,723,043,106	7,723,043,106	6,150,393,222	6,150,393,222
Total	14,660,318,687	14,660,318,687	7,118,541,425	7,118,541,425

b. Trade payables are related parties: Details are presented in Note VIII.2.

14. Advances from customers

	Closing balance	Opening balance
	VND	VND
a. Short term		
Vietnam Education Publishing House Limited Company	1,225,468,437	1,225,468,437
Ms. Le Anh Nguyet	383,000,000	-
Others	20,287,182	3,691,882
Total	1,628,755,619	1,229,160,319

b. Advances from customers are related parties: Details are presented in Note VIII.2.

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Notes to the Interim Consolidated Financial Statements (continued)

15. Tax payables and statutory obligations

	Opening Balance		Payable arising in the period	Paid during the period	Closing Balance	
	Receivable	Payable			Receivable	Payable
VAT	-	-	418,736,173	418,736,173	-	-
Corporate income tax	-	265,049,799	1,028,779,796	390,049,799	-	903,779,796
Personal income tax	-	72,422,926	574,203,752	550,267,877	-	96,358,801
House and land use tax	-	-	86,412,744	86,412,744	-	-
Fees, charges and others	1,000,000	-	15,000,000	14,000,000	-	-
Total	1,000,000	337,472,725	2,123,132,465	1,459,466,593	-	1,000,138,597



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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****16. Accrued expenses**

	Closing balance VND	Opening balance VND
Short term		
Accrued brokerage commission	207,590,018	938,009,894
Manuscript expenses	5,059,615,794	-
Total	5,267,205,812	938,009,894

17. Other payables

	Closing balance VND	Opening balance VND
a. Short-term		
Trade union fee	3,826,491	-
Dividends, profits payable	8,356,578,383	7,140,195,366
Others	1,011,560	389,011,560
Total	8,361,416,434	7,529,206,926
b. Long-term		
Long-term deposits and pledges received from Bookstores	46,000,000	46,000,000
Total	46,000,000	46,000,000

c. Other payables to related parties: Details are presented in Note VIII.2.

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Interim Consolidated Financial Statements (continued)

Unit : VND

18. Owner's equity

a) Movement in owner's equity

	Contributed legal capital	Share premium	Treasury stock	Investment and development funds	Undistributed after tax profits	Benefits of non- controlling shareholders	Total
Opening Balance of previous year	102,194,840,000	669,277,482	(2,116,606,556)	14,132,164,715	23,089,819,812	13,082,154,116	151,051,649,569
Profit in previous year	-	-	-	-	9,345,220,579	5,972,291,034	15,317,511,613
Distributing profits in the previous year at the parent Company	-	-	-	67,318,884	(8,174,423,850)	-	(8,107,104,966)
Other increase/ decrease	-	-	-	-	(1,589,574,548)	(1,674,194,046)	(3,263,768,594)
Closing Balance of previous year	102,194,840,000	669,277,482	(2,116,606,556)	14,199,483,599	22,671,041,993	17,380,251,104	154,998,287,622
Opening Balance of current year	102,194,840,000	669,277,482	(2,116,606,556)	14,199,483,599	22,671,041,993	17,380,251,104	154,998,287,622
Profit in current period	-	-	-	-	3,509,498,622	2,296,058,916	5,805,557,538
Distributing profits in the period at the parent Company (*)	-	-	-	-	(7,972,467,200)	-	(7,972,467,200)
Distributing profits in the period at Subsidiaries	-	-	-	-	-	-	-
Other increase/ decrease	-	-	-	-	1,270,739,603	(1,270,739,603)	-
Closing Balance of current period	102,194,840,000	669,277,482	(2,116,606,556)	14,199,483,599	19,478,813,018	13,195,791,400	147,621,598,943

(*): According to the Minutes of the 2025 General Meeting of Shareholders No. 01/2025/DHDCD-BB dated 25 April 2025 and the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/SGDHN dated 25 April 2025, the Corporation paid a cash dividend for the year 2024 at a rate of 8%, equivalent to VND 7,972,467,200.

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****b) Details of contributed legal capital**

	Closing balance	%	Opening balance	%
	VND		VND	
Vietnam Education Publishing House Limited Company	25,911,000,000	25	25,911,000,000	25
Ms. Ngo Phuong Anh	24,102,000,000	24	24,102,000,000	24
Others	52,181,840,000	51	52,181,840,000	51
Total	102,194,840,000	100	102,194,840,000	100

c) Capital transactions with owners and profit distribution, dividend payment.

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
Contributed capital		
Opening Balance	102,194,840,000	102,194,840,000
Increase during the period	-	-
Decrease during the period	-	-
Closing Balance	102,194,840,000	102,194,840,000
Distributed dividends	7,972,467,200	7,972,467,200

d) Stock

	Closing balance	Opening balance
Quantity of Authorized issuing stocks	10,219,484	10,219,484
Quantity of issued stocks	10,219,484	10,219,484
- Common stocks	10,219,484	10,219,484
Quantity of repurchased stocks	253,900	253,900
- Common stocks	253,900	253,900
Quantity of circulation stocks	9,965,584	9,965,584
- Common stocks	9,965,584	9,965,584

Par value per stock: 10,000 VND/stock.

e) Funds of the Corporation

	Closing balance	Opening balance
	VND	VND
Investment and development funds	14,199,483,599	14,199,483,599
Total	14,199,483,599	14,199,483,599

VI. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN INTERIM CONSOLIDATED INCOME STATEMENT**1. Revenue from sales of goods and rendering of services**

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
Revenue from book sales	32,120,790,053	30,755,015,526
Revenue from electricity product sales	5,234,202,177	5,704,734,441
Total	37,354,992,230	36,459,749,967

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)**

Revenue from related parties: Details are presented in Note VIII.2.

2. Revenue deductions

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Sales returns	180,917,600	-
Total	180,917,600	-

3. Cost of goods sold

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Cost of books sold	20,441,120,633	19,696,178,060
Cost of finished electricity products sold	1,123,745,034	1,146,458,445
Provision for inventory devaluation	2,619,182,447	2,542,872,287
Reversal of provision for inventory devaluation	(1,965,915,784)	(1,337,646,124)
Total	22,218,132,330	22,047,862,668

4. Financial income

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Interest income from deposits and loans	1,671,071,334	1,793,386,832
Gain on disposal of investments	1,260,946,881	-
Dividends and distributed profits	1,023,350,000	867,500,000
Interest from deferred sales	-	36,856,444
Total	3,955,368,215	2,697,743,276

5. Financial expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Interest expense on borrowings	327,441,280	410,024,308
Loss from foreign exchange differences	1,953,605	1,080,072
Interest from deferred purchases	-	14,559,460
Provision for devaluation of trading securities and investment losses	339,669,019	273,940,684
Reversal of provision for devaluation of trading securities and investment losses	(67,414,540)	(18,029,293)
Total	601,649,364	681,575,231

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****6. Other income**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Gain from disposal of fixed assets	190,909,091	-
Others	-	7,240
Total	190,909,091	7,240

7. Other expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Others	1,040	40
Total	1,040	40

8. Selling expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Expenses of selling staff	3,917,699,445	3,504,452,531
Transportation and loading/unloading expenses	119,361,000	259,434,400
Warehouse rental expenses	387,399,560	376,116,840
Depreciation of fixed assets	59,563,049	-
Other selling expenses	2,660,903,155	2,738,248,901
Total	7,144,926,209	6,878,252,672

9. General administration expenses

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Expenses of administrative staff	3,073,228,023	2,510,772,943
Material management	1,388,889	-
Depreciation expenses of fixed assets	13,128,834	14,551,023
Taxes, charges and fees	115,592,744	-
Provision expenses for doubtful expenses	(269,984,199)	(591,287,551)
Expenses of outsourced services	427,801,752	-
Others	1,052,602,076	1,059,559,268
Total	4,413,758,119	2,993,595,683

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****10. Business and productions cost by items**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Raw materials	5,561,025,242	4,483,327,390
Labor expenses	6,990,927,468	6,015,225,474
Depreciation expenses	1,161,682,007	1,181,034,879
Expenses from outsourced services	16,667,070,669	14,362,245,228
Others	4,675,796,538	1,364,502,953
Provision expenses	416,254,601	-
Total	35,472,756,525	27,406,335,924

11. Current Corporate Income Tax (CIT) expenses

- For income from solar power sales activities at the Subsidiaries:

A tax rate of 10% is applied for 15 years, with a 4-year tax exemption and a 50% reduction of payable tax for the following 9 years, starting from the year the project generates taxable income. The year 2021 is the first year the subsidiaries generated revenue and taxable income from solar power sales activities.

- For income from other activities: A tax rate of 20% is applied.

The Corporation's tax finalization is subject to inspection by the tax authorities. As the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the amount of tax presented in the interim consolidated financial statements may change depending on the decisions of the tax authorities.

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
- Corporate income tax expense calculated based on taxable income for the current year.	1,028,779,796	523,756,209
Total corporate income tax expense	1,028,779,796	523,756,209

12. Deferred Corporate Income Tax Expense

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Reversal of deferred corporate income tax expense	(142,219)	(426,659)
Total	(142,219)	(426,659)

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****13. Basic/diluted earnings per share**

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to shareholders owning common shares of the Corporation (after setting bonus and welfare funds) by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Corporation by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Profit after tax	3,509,498,622	4,432,093,346
Adjustments to increase/(decrease) accounting profit	-	-
Amount of deduction from reward fund, welfare fund, Executive Board bonus fund (*)	3,509,498,622	4,432,093,346
Profit or loss attributable to shareholders	-	-
Average common shares outstanding during the period	9,965,584	9,965,584
Earnings per share		
- Basic earnings per share	352	445
- Diluted earnings per share	352	445

There were no dilutive potential ordinary shares during the period and up to the date of this report.

VII. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE INTERIM CONSOLIDATED CASH FLOW STATEMENT

No information available.

VIII. OTHER INFORMATION**1. Events since the Balance sheet date**

The Board of General Directors of the Corporation confirms there have been no significant events occurring after 30 June 2025 up to the date of this report, which would require adjustments or disclosures to be made in the Interim Consolidated Financial Statements.

2. Related parties transactions**2.1 List of related parties**

Related parties	Relation
Vietnam Education Publishing House Limited Company	Shareholder holding 25% of charter capital
Ha Noi Education Publishing House	Subsidiary of Vietnam Education Publishing House Limited Company
Ho Chi Minh City Education Book Joint Stock Company	Same Chairman of the Board of Directors – Mr. Ngo Trong Vinh
Dai Duong Solar Joint Stock Company	Associate Company
Educational Book Joint Stock Company	Associate Company

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)**

Key management personnel and related individuals include: members of the Board of Directors, the Board of General Directors, the Chief Accountant, the Supervisory Board, and close members of these individuals' families.

2.2 Related parties transactions

During the period, the Corporation had transactions with related parties. Main operations are as follows:

Related parties	Content	Transaction value VND	
		From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Vietnam Education Publishing House Limited	Cost of producing Foreign Language 1 book	-	1,223,295,741
Ha Noi Education Publishing House	Publishing management	710,630,555	599,999,086
Educational Book Joint Stock Company in Ho Chi Minh city	Book supply	-	164,989,000
	Dividend distribution	500,008,000	500,008,000
Education Book Distribution Joint Stock Company	Book supply	804,091,320	1,147,414,200
Dai Duong Solar Joint Stock Company	Loan collection	6,800,000,000	1,800,000,000
	Loan interest income	1,483,686,411	1,750,554,739
	Profit distribution	4,559,279,017	-
	Interest from deferred sales	-	36,856,444

At the end of the accounting period, outstanding balances with related parties are as follows:

Related Parties	Closing balance VND	Opening balance VND
Trade Receivables (Note V.3)	782,685,497	927,001,137
Educational Book Joint Stock Company in Ho Chi Minh city	-	98,406,960
Education Book Distribution Joint Stock Company	782,685,497	828,594,177
Short-term Loans Receivable (Note V.5)	24,670,000,000	31,470,000,000
Dai Duong Solar Joint Stock Company	24,670,000,000	31,470,000,000
Other Short-term Receivables (Note V.6)	7,066,860,766	6,673,655,831
Dai Duong Solar Joint Stock Company	7,066,860,766	6,673,655,831
Trade Payables (Note V.13)	286,207,907	290,526,907
Ha Noi Education Publishing House	33,481,000	37,800,000
Vietnam Education Publishing House Company limited	252,726,907	252,726,907
Advance from Customers (Note V.14)	1,225,468,437	1,225,468,437
Vietnam Education Publishing House Company limited	1,225,468,437	1,225,468,437
Other short-term payables (Note V.17)	8,331,279,276	7,245,000,259
Dai Duong Solar Joint Stock Company	8,331,279,276	7,245,000,259

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)**

Income of Board of Management, Board of General Director, Supervisory Board, Chief Accountant during the period:

Full Name	Title	Income, remuneration	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Board of Management, Board of General Director				
Mr. Ngo Trong Vinh	Chairman	Remuneration	21,000,000	21,000,000
	Deputy General Director	Salary, Bonus	90,970,512	85,478,895
Mr. Ngo Anh Phuong	Vice Chairman	Remuneration	16,800,000	16,800,000
Ms. Ngo Phuong Anh	Member	Remuneration	15,000,000	15,000,000
Ms. Lam Quynh Huong	Member	Remuneration	15,000,000	15,000,000
Mr. Nguyen Thanh Tung	Member	Remuneration	15,000,000	15,000,000
	General Director	Salary, Bonus	386,995,954	410,399,882
Ms. Bui Thi Thu Lan	Member	Remuneration	15,000,000	5,500,000
Mr. To Thanh Binh	Member		-	9,500,000
Ms. Ngo Thi Thanh Huyen	Member	Remuneration	15,000,000	15,000,000
Chief Accountant, Supervisory Board				
Mr. Nguyen Trong Ha	Head of the Board of Supervisors	Remuneration	9,000,000	9,000,000
Ms. Nguyen Thi Mai	Member of the Board of Supervisors	Remuneration	6,000,000	6,000,000
Mr. Tran Van Que	Member of the Board of Supervisors	Remuneration	3,800,000	6,000,000
Mr. Nguyen Thi Thu Huyen	Member of the Board of Supervisors	Remuneration	2,200,000	-
Ms. Nguyen Thi Hoa	Chief Accountant	Salary, Bonus	268,381,351	290,106,544
	Secretary	Remuneration	6,000,000	6,000,000
Total			886.147.817	925,785,321

3. Segment information

Segment information is presented by business lines and geographical areas. The primary segment reporting is based on business lines in accordance with the Company's organizational and internal management structure and its internal financial reporting system.

Business segment reporting

The Company's main business segments are as follows:

- Segment 1: Educational products;
- Segment 2: Solar battery and transformer trading;
- Segment 3: Solar power generation business.

Information on business results, fixed assets, other long-term assets, and significant non-cash expenses by business segments of the Corporation is presented as follows:

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Notes to the Interim Consolidated Financial Statements (continued)

Unit: VND

Segment Report by Business Line	Educational Products Business		Solar Battery, Transformer Trading		Solar Power Generation Business		Eliminations		Total	
	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024
Revenue from sales and services	31,939,872,453	30,755,015,526	-	-	5,234,202,177	5,704,734,441	-	-	37,174,074,630	36,459,749,967
Cost of sales	32,331,108,385	30,455,924,150	270,440,194	246,559,280	1,174,556,977	1,205,094,302	711,102	2,133,291	33,776,816,658	31,919,711,023
Gross profit from operations	(391,235,932)	299,091,376	(270,440,194)	(246,559,280)	4,059,645,200	4,499,640,139	(711,102)	(2,133,291)	3,397,257,972	4,540,038,944
Financial income	312,896,401	251,740,657	2,244,612,329	2,451,045,204	288,752,963	496,138,958	(2,244,612,329)	(2,527,349,588)	601,649,364	681,575,231
Financial expenses	6,062,935,508	4,710,623,128	1,486,349,769	1,863,780,085	195,267	189,651	(3,594,112,329)	(3,876,849,588)	3,955,368,215	2,697,743,276
Net financial (loss)/income	5,750,039,107	4,448,882,471	(758,262,560)	(587,265,119)	(288,557,696)	(495,949,307)	(1,349,500,000)	(1,349,500,000)	3,353,718,851	2,016,168,045
Share of profit from associates	-	-	-	-	-	-	-	-	(107,689,759)	1,691,361,654
Other income	190,909,091	7,240	-	-	-	-	-	-	190,909,091	7,240
Other expenses	1,040	40	-	-	-	-	-	-	1,040	40
Profit/loss from other activities	190,908,051	7,200	-	-	-	-	-	-	190,908,051	7,200
Net profit/(loss) before tax									6,834,195,115	8,247,575,843
Current CIT									1,028,779,796	523,756,209
Deferred CIT									(142,219)	(426,659)
Profit after tax									5,805,557,538	7,724,246,293

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Unit: VND

Segment Report by Business Line	Educational Products Business			Solar Battery, Transformer Trading			Solar Power Generation Business			Eliminations		Total	
	Closing balance VND	Opening balance VND		Closing balance VND	Opening balance VND		Closing balance VND	Opening balance VND		Closing balance VND	Opening balance VND	Closing balance VND	Opening balance VND
Current Assets	125,446,074,670	110,219,190,833		43,686,450,113	51,500,588,347		848,518,447	1,185,382,326		(54,476,790,667)	(59,673,723,654)	115,504,252,563	103,231,437,852
Non-current Assets	27,962,390,404	29,205,367,835		26,980,000,000	26,980,000,000		33,758,693,733	34,847,683,857		(12,117,833,142)	(12,009,432,281)	76,583,250,995	79,023,619,411
Total Assets	153,408,465,074	139,424,558,668		70,666,450,113	78,480,588,347		34,607,212,180	36,033,066,183		(66,594,623,809)	(71,683,155,935)	192,087,503,558	182,255,057,263
Current Liabilities	30,193,130,889	13,134,797,463		47,624,277,671	52,409,713,151		17,787,271,722	16,884,011,462		(54,476,790,667)	(59,673,723,654)	41,127,889,615	22,754,798,422
Non-current Liabilities	46,000,000	46,000,000		-	-		3,292,015,000	4,455,829,000		-	142,219	3,338,015,000	4,501,971,219
Total Liabilities	30,239,130,889	13,180,797,463		47,624,277,671	52,409,713,151		21,079,286,722	21,339,840,462		(54,476,790,667)	(59,673,581,435)	44,465,904,615	27,256,769,641
Depreciation	71,980,781	89,911,464		-	-		1,088,990,124	1,088,990,124		711,102	2,133,291	1,161,682,007	1,181,034,879

Geographical Segment Report

The Corporation operates solely in the book trading business within the territory of Vietnam.

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Unit: VND

4. Fair value of financial assets and payables

	Book value			
	Closing balance		Opening Balance	
	Book value	Provision	Book value	Provision
Financial assets				
Cash and cash equivalents	5,405,346,029	-	18,785,212,765	-
Trade and other receivables	41,566,742,730	(7,778,604,441)	28,301,063,434	(8,048,588,640)
Loans receivable	24,670,000,000	-	31,470,000,000	-
Short-term financial investments	26,688,865,623	(339,669,019)	15,170,615,550	(67,414,540)
Long-term financial investments	-	-	-	-
Total	98,330,954,382	(8,118,273,460)	93,726,891,749	(8,116,003,180)

	Book value	
	Closing balance	Opening balance
Financial liabilities		
Trade payables	14,660,318,687	7,118,541,425
Loans and debts	8,164,784,745	6,783,457,000
Accrued expenses	5,267,205,812	938,009,894
Other payables	8,357,589,943	7,529,206,926
Total	36,449,899,187	22,369,215,245

The Corporation has not determined the fair value of financial assets and financial liabilities as at the end of the financial year, as Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009, as well as current regulations, do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards (IFRS) regarding the presentation of Interim Consolidated financial statements and disclosures related to financial instruments, but it does not provide equivalent guidance on the measurement and recognition of financial instruments, including the application of fair value in accordance with IFRS.

5. Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Corporation is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including bank deposits and other financial instruments.

Trade receivables: The Corporation's customer credit risk is managed in accordance with the Corporation's policies, procedures and controls relating to customer credit risk management.

Receivables from customers are regularly monitored. Provisions are made at the reporting date on a customer-by-customer basis for major customers. On this basis, the Corporation does not have a concentration of credit risk. Bank deposits: The majority of the Corporation's bank deposits are held with reputable large banks in Vietnam. The Corporation considers that the concentration of credit risk on bank deposits is low.

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Interim Consolidated Financial Statements (continued)****6. Liquidity risks**

Liquidity risk is the risk that the Corporation will have difficulty meeting its financial obligations due to a lack of funds. The Corporation's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

The Corporation monitors liquidity risk by maintaining cash and cash equivalents at a level deemed adequate by management to finance the Corporation's operations and to mitigate the effects of changes in cash flows.

The maturity information of the Corporation's financial liabilities based on undiscounted contractual settlement amounts is as follows:

Unit: VND

	Equal to or less than 01 year	From 01 year to 05 years	Total
Closing balance	33,157,884,187	3,292,015,000	36,449,899,187
Trade payables	14,660,318,687	-	14,660,318,687
Loans and debts	4,872,769,745	3,292,015,000	8,164,784,745
Accrual expenses	5,267,205,812	-	5,267,205,812
Other payables	8,357,589,943	-	8,357,589,943
Closing balance	17,913,386,245	4,455,829,000	22,369,215,245
Trade payables	7,118,541,425	-	7,118,541,425
Loans and debts	2,327,628,000	4,455,829,000	6,783,457,000
Accrual expenses	938,009,894	-	938,009,894
Other payables	7,529,206,926	-	7,529,206,926

The Corporation believes that the level of risk concentration on debts repayment is low. The Corporation has the ability to pay due debts from cash flow from business operations and proceeds from matured financial assets.

Market risks

Market risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes in market prices. Market risks include foreign currency risks, interest risks and other risks on prices.

Foreign currency risk

Foreign currency risk are risks when fair values or future cash flows of financial instruments vary accordingly to changes of exchange rates.

The Corporation manages foreign currency risk by considering current and expected market conditions when the Corporation plans for future transactions in foreign currencies. The Corporation monitors risks to financial assets and liabilities in foreign currencies.

Interest risks

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Corporation's exposure to market interest rate changes is mainly related to short-term deposits and loans.

The Corporation manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are beneficial to the Corporation's risk management purposes.

The Corporation does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

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Other risks on prices

Other risks on prices are risks when fair values or future cash flows of financial instruments vary accordingly to changes of market prices other than changes of interest rates and exchange rates.

7. Going concern issues

During the period, there were no activities or events that may affect the Corporation's operations as a going concern. Thus, the Corporation's Interim Consolidated Financial Statements are prepared based on assumption of going concern.

8. Comparative information

Comparative information is figures on the Interim Consolidated Financial Statements for the six-month period ended 30 June 2024 and the Consolidated Financial Statements for the financial year ended 31 December 2024, which were reviewed and audited by AAC Auditing and Accounting Co., Ltd.

Prepared by



Vu Nguyen Lan Phuong

Ha Noi, 25 August 2025

Chief Accountant



Nguyen Thi Hoa

General Director



Nguyen Thanh Tung