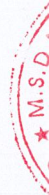


# **HOA PHAT TEXTBOOK PRINTING JOINT STOCK COMPANY**

**Separate financial statements for the fourth quarter  
of 2025**





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**HOA PHAT TEXTBOOK PRINTING JOINT STOCK COMPANY**

Address: No. 157 Ton Duc Thang, An Khe Ward, Da Nang City

**SEPARATE BALANCE SHEET**

Quarter IV of 2025 Ending on 31/12/2025 Unit: VND

Criteria	Code	Explanation	As of 31/12/2025	As of 01/01/2025
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>20.835.559.738</b>	<b>18.797.664.450</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>40.599.136</b>	<b>170.339.720</b>
1. Money	111	V.01	40.599.136	170.339.720
<b>III. Short-term receivables</b>	<b>130</b>		<b>20.653.490.624</b>	<b>18.455.525.028</b>
1. Short-term receivables of customers	131	V.02.a	777.600.000	777.600.000
5. Receivables for short-term loans	135	V.03	15.716.000.000	15.716.000.000
6. Other short-term receivables	136	V.04	4.548.690.624	2.350.725.028
7. Provision for short-term bad debts (*)	137	V.02.a	(388.800.000)	(388.800.000)
<b>IV. Inventory</b>	<b>140</b>	<b>V.06</b>	<b>25.759.274</b>	<b>57.286.273</b>
1. Inventory	141		102.204.696	102.204.696
2. Provision for inventory discounts (*)	149		(76.445.422)	(44.918.423)
<b>V. Other Short-Term Assets</b>	<b>150</b>		<b>115.710.704</b>	<b>114.513.429</b>
1. Short-term upfront costs	151	V.7.a	622.768	1.546.080
2. Deductible VAT	152		2.828.547	707.960
3. Taxes and other amounts receivable by the State	153	V.11.b	112.259.389	112.259.389
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>744.254.064.923</b>	<b>770.553.676.608</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>625.480.668</b>	<b>1.146.919.377</b>
1. Tangible fixed assets	221	V.08	16.340.668	537.779.377
- Historical cost	222		6.036.254.508	17.722.684.657
- Cumulative wear value (*)	223		(6.019.913.840)	(17.184.905.280)
3. Intangible fixed assets	227	V.09	609.140.000	609.140.000
- Historical cost	228		609.140.000	609.140.000
<b>V. Long-term financial investment</b>	<b>250</b>		<b>743.626.337.136</b>	<b>769.260.888.142</b>
1. Invest in subsidiaries	251		902.540.000.000	902.540.000.000
3. Investment in capital contribution to other units	253	V.10	1.123.855.592	1.123.855.592



**SEPARATE BALANCE SHEET (continued)**

Fourth Quarter 2025 Ended on December 31, 2025

Unit: VND

4. Provision for long-term financial investment (*)	254		(160.037.518.456)	(134.402.967.450)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>2.247.119</b>	<b>145.869.089</b>
1. Long-term upfront costs	261	V.7.b	2.247.119	145.869.089
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>765.089.624.661</b>	<b>789.351.341.058</b>

**FUNDING**

<b>C - LIABILITIES</b>	<b>300</b>		<b>2.119.421.624</b>	<b>1.530.413.830</b>
<b>I. Short-term debt</b>	<b>310</b>		<b>1.914.421.624</b>	<b>1.530.413.830</b>
1. Payable to short-term sellers	311	V.11.a	415.761.464	415.761.464
2. Buyer pays in advance for a short term	312		11.435.583	11.435.583
3. Taxes and amounts payable to the State	313	V.12.a		
4. Payables to employees	314			55.450.205
5. Short-term expenses	315		721.300.000	721.722.769
9. Other short-term payables	319	V.13	765.924.577	326.043.809
<b>II. Long-term debt</b>	<b>330</b>		<b>205.000.000</b>	
7. Other long-term payables	337		205.000.000	
<b>D – EQUITY</b>	<b>400</b>		<b>762.970.203.037</b>	<b>787.820.927.228</b>
<b>I. Equity</b>	<b>410</b>	<b>V.14</b>	<b>762.970.203.037</b>	<b>787.820.927.228</b>
1. Owner's contributed capital	411		918.049.800.000	918.049.800.000
- Voting common shares	411a		918.049.800.000	918.049.800.000
2. Surplus of equity capital	412		1.686.327.380	1.686.327.380
8. Development investment funds	418		1.914.347.993	1.914.347.993
11. Undistributed after-tax profit	421		(158.680.272.336)	(133.829.548.145)
- Accumulated undistributed profit by the end of the previous period	421a		(133.829.548.145)	(40.342.296.459)
- Undistributed profit for this period	421b		(24.850.724.191)	(93.487.251.686)
<b>TOTAL CAPITAL (440 = 300 + 400)</b>	<b>440</b>		<b>765.089.624.661</b>	<b>789.351.341.058</b>



**HOA PHAT TEXTBOOK PRINTING JOINT STOCK COMPANY**

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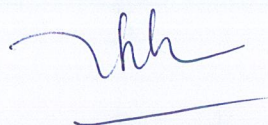
**SEPARATE BALANCE SHEET (continued)**

Fourth Quarter 2025 Ended on December 31, 2025

Unit: VND

Da Nang, January 27, 2026

**In charge of accounting**



**Mai Thi Thuy Kieu**



**General Director**



**Pham Duy**



REPORT ON RESULTS OF SEPARATE BUSINESS ACTIVITIES  
Fourth quarter of 2025 Kends on 31/12/2025

Unit: VND

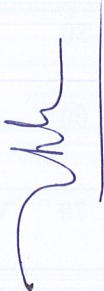
CRITERIA		Code	Explanation	Q4 2025	Q4 2024	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
1. Revenue from sales and provision of services	1	VI.25					1.507.708.75
3. Net revenue from sales and service provision (10 = 01 - 02)	10						1.507.708.75
4. Cost of goods sold	11	VI.27		5.254.500	44.918.423	31.526.999	2.174.480.97
5. Gross profit on sales and service provision (20 = 10 - 11)	20			(5.254.500)	(44.918.423)	(31.526.999)	(666.772.218)
6. Revenue from financial activities	21	VI.26		475.438.176	468.870.350	1.891.022.681	1.861.235.74
7. Financing costs	22	VI.28		15.188.774	43.781.131.883	25.634.551.006	94.512.905.93
8. Cost of sales	25						34.876.19
9. Business management expenses	26			166.593.213	597.396.334	840.222.456	1.552.361.18
10 Net profit from business operations {30 = 20 + (21 - 22) - (24 + 25)}	30			288.401.689	(43.954.576.290)	(24.615.277.780)	(94.905.679.782)
11. Other incomes	31					440.513.090	2.013.915.67
12. Other expenses	32			9.251.571	147.998.686	675.959.501	595.487.57
13. Other Profits (40 = 31 - 32)	40			(9.251.571)	(147.998.686)	(235.446.411)	1.418.428.09



SEPARATE BUSINESS RESULTS REPORT (CONTINUED)  
Fourth quarter of 2025 Kends on 31/12/2025

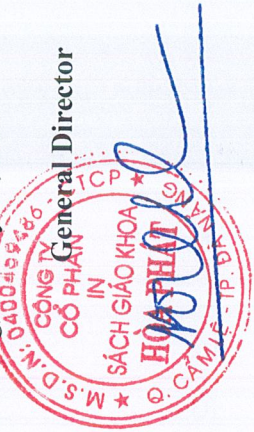
				Unit: VND	
14. Total accounting profit before tax ( $50 = 30 + 40$ )	50	279.150.118	(44.102.574.976)	(24.850.724.191)	(93.487.251.686)
17. Profit after corporate income tax ( $60 = 50 - 51 - 52$ )	60	279.150.118	(44.102.574.976)	(24.850.724.191)	(93.487.251.686)

In charge of accounting



Mai Thi Thuy Kieu

Da Nang, January 27, 2026



Pham Duy



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

Criteria	Code	Explanation	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
<b>I. Cash flow from business activities</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>(24.850.724.191)</b>	<b>(93.487.251.686)</b>
<b>2. Adjustments to</b>				
- Depreciation of fixed assets and investment property	02		98.315.435	164.263.536
- Contingencies	03		25.666.078.005	94.946.624.356
- Profits and losses from investment activities	05		(1.885.919.996)	(1.730.001.777)
<b>3. Profit from business activities before changes in working capital</b>	<b>08</b>		<b>(972.250.747)</b>	<b>(106.365.571)</b>
- Increase and decrease of receivables	09		(759.698.963)	578.319.651
- Increase or decrease inventory	10			371.565.409
- Increase or decrease of payables (excluding payable loan interest and payable corporate income tax)	11		589.007.794	1.627.424.170
- Increase and decrease prepaid costs	12		144.545.282	418.033.580
- Paid corporate income tax	15			(112.259.389)
<b>Net cash flow from business activities</b>	<b>20</b>		<b>(998.396.634)</b>	<b>(478.130.490)</b>
<b>II. Cash flow from investment activities</b>				
2. Proceeds from the liquidation and sale of fixed assets and other long-term assets	22		863.636.364	368.181.818
7. Proceeds from loan interest, dividends and profits to be distributed	27		5.019.686	40.683.060
<b>Net cash flow from investment activities</b>	<b>30</b>		<b>868.656.050</b>	<b>408.864.878</b>
<b>Net cash flow from financial activities</b>	<b>40</b>			
<b>Net Cash Flow in the Period (50 = 20 + 30 + 40)</b>	<b>50</b>		<b>(129.740.584)</b>	<b>69.265.612</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>170.339.720</b>	<b>239.605.332</b>
<b>Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)</b>	<b>70</b>	<b>VIII</b>	<b>40.599.136</b>	<b>170.339.720</b>

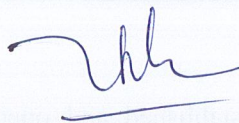
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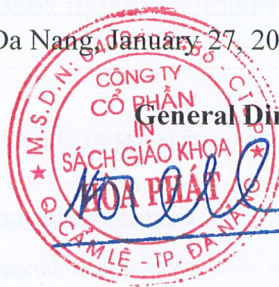
**SEPARATE CASH FLOW STATEMENT (Indirect method)**  
Fourth quarter of 2025 Kends on 31/12/2025

Da Nang, January 27, 2026

**In charge of accounting**



**Mai Thi Thuy Kieu**



**General Director**

**Pham Duy**



**REPORT ON RESULTS OF SEPARATE BUSINESS ACTIVITIES**

Unit: VND

Fourth quarter of 2025 Kends on 31/12/2025

**1 CHARACTERISTICS OF THE OPERATION OF THE ENTERPRISE**

**Forms of capital ownership**

Hoa Phat Textbook Printing Joint Stock Company was established and operated under the Certificate of Business Registration of Joint Stock Company No. 0400459486 issued by the Department of Planning and Investment of Da Nang City for the first time on January 12, 2004, registered for the thirteenth change on June 6, 2024.

The registered charter capital of the Company is 918,049,800,000 VND, the actual charter capital contributed until June 30, 2025 is 918,049,800,000 VND; equivalent to 91,804,980 shares, the par value of one share is 10,000 VND.

The Company's shares are listed on the Hanoi Stock Exchange ("HSI") under the code HTP under Decision No. 27/QD-TTGDHC issued by the HS on November 17, 2006.

**Main business lines and activities**

Printing: Printing textbooks, books, magazines, magazines, labels, tables, packaging products and socio-economic management papers;

Production of other products from paper and paperboard not yet classified: Production of all kinds of products: Paper, school notebooks, labels, notebooks and stationery;

Wholesale and other business not yet classified: wholesale of all kinds of paper products, school notebooks, labels, notebooks and stationery, wholesale of printing supplies and equipment, wholesale of educational equipment and instruments, import of printing supplies and technical equipment for production and business;

Other publishing activities: Joint organization of publishing, printing and distribution of calendars, books, newspapers, magazines and other publications;

Wholesale of other household items: wholesale of books;

Other production not yet classified: Production of educational equipment and tools;

Trading in real estate, land use rights belonging to owners, users or tenants; Consulting, brokerage, real estate auction, land use right auction; Advertising; Tour operators; Cleaning houses and other works; Landscape care and maintenance services;

Consulting, brokerage, real estate auction, land use right auction;

Management consultancy activities (except financial, accounting, and legal consultancy).

**Normal production and business cycle**

The Company's normal production and business cycle is carried out for a period of no more than 12 months.

**Business Structure**

The company is headquartered at 157 Ton Duc Thang, An Khe Ward, Da Nang City.



**HOA PHAT TEXTBOOK PRINTING JOINT STOCK COMPANY**

Address: No. 157 Ton Duc Thang, An Khe Ward, Da Nang City

**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

**The Company's subsidiaries as of December 31, 2025 include:**

<i>Company Name</i>	<i>Head Office Address</i>	<i>Business Scope</i>	<i>Rate Benefits</i>	<i>Voting Rights Ratio</i>
Hung Vuong Developer Joint Stock Company (1)	Ho Chi Minh City	Real estate, trade, service business	62,75%	62,75%
Hoa Phat Book Printing Joint Stock Company (2)	Da Nang City	Printing and distributing books	52,00%	52,00%
Danh Viet Trading and Service Joint Stock Company (3)	Ho Chi Minh City	Real estate, trade, and service business.	38,84%	61,90%
Hung Vuong AMC Co., Ltd. (4)	Ho Chi Minh City	Real estate, trade, and service business.	52,33%	99,00%
Hung Vuong Hospitality Co., Ltd. (5)	Ho Chi Minh City	Real estate, trade, and service business.	48,11%	99,00%

(1) The Company acquired 62.75% of Hung Vuong's shares at a purchase price of VND 902,020 billion (the charter capital at the time of purchase of Hung Vuong was VND 1,208 billion). On January 11, 2021, Hung Vuong officially became a subsidiary of the Company with an interest rate and voting rate of 62.75%.

(2) Implementing the Resolution of the Board of Directors No. 1404/2021/NQ-HDQT dated April 14, 2021, the Company acquired 52.00% of shares of Hoa Phat Book Printing Joint Stock Company with a purchase price of VND 520 million. This company operates in the field of printing with a charter capital of 1 billion VND at the time of purchase. On 15/04/2021, Hoa Phat Book Printing Joint Stock Company officially became a subsidiary of the Company with an interest rate and voting rate of 52.00%.

(3) Danh Viet Trading and Service Joint Stock Company is an indirect subsidiary through Hung Vuong Developer Joint Stock Company (a subsidiary in which the Company holds 62.75% of voting rights). The indirect voting rate was 61.9%. The indirect benefit rate is 38.84%.

(4) Hung Vuong AMC Co., Ltd. is an indirect subsidiary through Hung Vuong Developer Joint Stock Company (a subsidiary in which the Company holds 62.75% of voting rights). The interest rate and voting rate of Hung Vuong Developer Joint Stock Company in this company are 83.40% and 99%, respectively. As a result, the rate of indirect interest and indirect voting in this public office is 52.33% and 99%, respectively.

(5) Hung Vuong Hospitality Co., Ltd. is an indirect subsidiary through Hung Vuong Developer Joint Stock Company (a subsidiary in which the Company holds 62.75% of voting rights). The interest rate and voting rate of Hung Vuong Developer Joint Stock Company in this company are 76.67%

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*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

and 99%, respectively. As a result, the rate of indirect interest and indirect voting in this public office is 48.11% and 99%, respectively.

**2. BASIS FOR MAKING SEPARATE FINANCIAL STATEMENTS FOR THE FOURTH QUARTER OF 2025**

**Accounting standards and accounting regimes**

Separate financial statements are prepared in accordance with Vietnam Accounting Standards, the corporate accounting regime promulgated under Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance, Circular No. 53/2016/TT-BTC dated 21/03/2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated 22/12/2014 guiding the corporate accounting regime.

**3 FISCAL YEAR, CURRENCY USED IN ACCOUNTING**

The Company's financial year starts on 01/01 and ends on 31/12 of the calendar year.

The currency used in accounting is the Vietnamese dong (VND).

**4 SUMMARY OF IMPORTANT ACCOUNTING POLICIES**

**4.1. Accounting estimates**

The preparation and presentation of the Company's Separate Financial Statements for the fourth quarter of 2025 comply with the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Regime, requiring the Board of Directors to have estimates and assumptions that affect the debt reporting figures. assets and the presentation of liabilities and contingent assets at the end of the financial period as well as reporting figures on revenues and expenses throughout the financial period. Actual business results may differ from estimates and assumptions.

**4.2. Cash and cash equivalents**

Money includes cash at the fund, bank deposits (demand).

Cash equivalents are short-term investments with a payback or maturity period of not more than 3 months that are capable of converting into a specified amount of money and have no risk of conversion into cash as of the date of purchase of such investment at the time of reporting.

**4.3. Financial Investments**

Investments in subsidiaries are initially recorded on the books of account at cost price. After the initial recognition, the value of these investments is determined by the original price minus the provision for depreciation of the investment.

Investments in capital instruments of other entities include: investments in capital instruments of other entities that have no control, co-control or significant influence over the investee. The initial book value of these investments is determined by the original price. After the initial recognition, the

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*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

value of these investments is determined by the original price minus the provision for depreciation of the investment.

Provisions for devaluation of investments shall be made at the end of the period, specifically as follows:

- For investments in business securities: the basis for setting aside provisions is the difference between the original prices of investments recorded in accounting books and their market value at the time of making provisions.
- For investments that are held for a long time (not classified as trading securities) and do not have a significant influence on the investee: if the investment in listed stocks or the fair value of the investment is reliably determined, the provision shall be made based on the market value of the stocks; if the investment cannot be determined at the fair value at the time of reporting, the provision shall be made on the basis of the financial statement at the time of making the provision of the invested party.

**Receivables**

Receivables are presented in the separate financial statements according to the book value receivable from the Company's customers and other receivables plus provisions for bad debts. At the time of reporting, if:

- Receivables with a recovery or payment period of less than 1 year (or in a production and business cycle) are classified as short-term assets;
- Receivables with a recovery or payment period of more than 1 year (or more than one production and business cycle) are classified as long-term assets;

The provision for bad debts represents the amount of value expected to be lost due to receivables not being paid by customers arising from the balance of receivables on the end of the financial period.

Provisions for bad debts shall be set aside for receivables that are six months or more overdue or receivables that the debtor is unable to pay due to liquidation, bankruptcy or similar difficulties (excluding customers who are overdue but are making payments or commit to make payments within the the next time).

**4.4. Inventory**

Inventory is initially recorded at the original price including: purchase costs, processing costs, and other directly related costs incurred to obtain inventory at the location and state at the time of initial recognition. After the initial recognition, at the time of making the financial statements, if the net realizable value of the inventory is lower than the original price, the inventory shall be recorded at the net realizable value.

The original price of inventory is determined as follows:

- Raw materials and goods: costs of purchase according to the weighted average method;
- Unfinished production and business expenses: the cost of raw materials and direct labor plus related general production costs are allocated based on the normal level of operation according to the weighted average method.

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*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

The net realizable value of inventory is determined by the estimated selling price minus the estimated costs of consuming the inventory.

The company applies the regular declaration method to account for inventory with the value determined by the weighted average method.

Provisions for inventory depreciation are set aside for the portion of the expected value to be lost due to impairments in value (due to price reduction, damage, poor quality, obsolescence, etc.) that may occur for raw materials, goods, other inventories in the possession of the Company based on reasonable evidence of the impairment in value at the closing date the annual accounting period. The increase or decrease in the provision for inventory price reduction shall be accounted into the cost of goods sold in the separate report on business results.

**4.5. Fixed assets and depreciation of fixed assets**

Fixed assets are reflected in terms of historical cost and accumulated depreciation value.

***Tangible fixed assets***

The historical cost of a tangible fixed asset includes the purchase price and expenses directly related to putting the asset into a state of readiness for use. The historical cost of tangible fixed assets made by self-made or self-built includes construction costs, actual production costs incurred plus installation and commissioning costs. Expenses for upgrading tangible fixed assets are capitalized, recording an increase in the historical cost of fixed assets; maintenance and repair expenses shall be included in the results of business activities in the year. When tangible fixed assets are sold or liquidated, the historical cost and accumulated depreciation value are written off and any gains and losses arising from the liquidation of tangible fixed assets are accounted for in the results of business operations.

Depreciation of tangible fixed assets is calculated according to the straight-line method, applicable to all assets according to the calculated ratio for the allocation of historical cost throughout the estimated period of use and in accordance with the guidance in Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance guiding the management regime and use and depreciation of fixed assets, Circular No. 147/2016/TT-BTC dated 13/10/2016 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated 12/04/2017 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC.

The time for depreciation of the company's tangible fixed assets is as follows:

- |                                    |               |
|------------------------------------|---------------|
| - Houses, architectural objects    | 08 - 15 years |
| - Machinery and equipment          | 15 - 17 year  |
| - Means of transport, transmission | 10 year       |

**4.6. Intangible fixed assets**

The historical cost of an intangible fixed asset includes the purchase price and the direct costs associated with preparing to bring the asset into a state of readiness for use. Expenses for upgrading assets are capitalized into the historical cost of fixed assets; other expenses shall be included in the results of business activities in the year. When intangible fixed assets are sold or liquidated, the



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

historical cost and accumulated depreciation value are written off and any gains and losses arising from the liquidation of tangible fixed assets are accounted into the results of business operations.

Depreciation of intangible fixed assets is calculated according to the straight-line method, applicable to all assets according to the calculated ratio for the allocation of historical cost throughout the estimated period of use and in accordance with the guidance in Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance guiding the management regime and use and depreciation of fixed assets, Circular No. 147/2016/TT-BTC dated 13/10/2016 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated 12/04/2017 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC dated 13/10/2016.

***Land use rights***

It is the land use right at 157 Ton Duc Thang, An Khe Ward, Da Nang City, with an area of 3,242.5 m<sup>2</sup>. The shelf life is long, so no depreciation is deducted.

**4.7. Upfront Costs**

Prepaid expenses include tools and tools, the value of assets that do not qualify as fixed assets, expenses for major repairs of fixed assets and other prepaid expenses. Prepaid expenses will be gradually allocated to production and business expenses within a reasonable time from the time they are incurred.

**4.8. Liabilities**

The accounts payable are presented in the separate financial statements according to the book value payable to the Company's suppliers and other payables and are detailed for each payable. At the time of reporting, if:

- Payables with a payment term of less than 1 year (or in a production and business cycle) are classified as short-term;
- Payables with a payment term of more than 1 year (or more than one production and business cycle) are classified as long-term.

**4.9. Equity**

***Owner's contributed capital***

The owner's contributed capital is recorded according to the actual capital contributed by shareholders.

***Equity surplus***

The surplus of share capital is recorded according to the difference between the issue price and the par value of the shares at the time of initial issuance, additional issuance, the difference between the reissue price and the book value of treasury shares and the capital composition of convertible bonds at maturity. Direct expenses related to the additional issuance of shares and the re-issuance of treasury shares are recorded as a decrease in the share capital surplus.

***Funds***

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*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

The funds shall be set aside and used in accordance with the Company's Charter.

***Profit distribution***

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and has been approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-monetary items included in undistributed after-tax profits that may affect cash flow and dividend payability such as interest from revaluation of assets to be contributed to capital, interest on revaluation of monetary items, etc financial instruments and other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

**4.10. Revenue**

Revenue is recognized when the results of the transaction are reliably determined and the Company is likely to derive economic benefits from this transaction.

- (i) Sales revenue is recognized when most of the risks and benefits associated with ownership of the goods have been transferred to the buyer and the goods have been delivered to the buyer and accepted by the customer.
- (ii) Revenue from providing services is recognized when most of the risks and benefits have been transferred to the customer, the service has been provided and accepted by the customer.
- (iii) Revenue from financial activities includes revenue arising from interest on deposits, interest on loans, interest on exchange rate differences, and other revenues from financial activities. Interest on deposits and loans is determined on the basis of accrual, determined on the balance of deposits and the applicable interest rate.
- (iv) Other incomes include other incomes other than the Company's production and business activities: sale and liquidation of fixed assets; fines due to the customer's breach of contract; compensation from third parties to compensate for the loss of property; ...

**Financial Operating Expenses**

Expenses recorded in financial expenses include:

- Expenses or losses related to financial investment activities;
- Losses due to liquidation and transfer of short-term securities, expenses for securities sale transactions;
- Provision for decrease in the price of trading securities, provision for investment losses in other units, etc.

**Taxes**

***Value Added Tax (VAT):***

The VAT rates on the Company's services are 8% and 10%.

***Corporate Income Tax (CIT):***

The company is entitled to the CIT rate of 20%.

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*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

Corporate income tax ("CIT") expenses in the period, if any, include applicable income tax and deferred income tax.

Applicable income tax is a tax calculated based on the taxable income in the period with the tax rate applied in the financial period. The difference between taxable income and accounting profits is due to the adjustment of temporary differences between tax accounting and financial accounting as well as adjustments for income or expenses that are not taxable or non-deductible.

Deferred income tax is the amount of corporate income tax that will be payable or refunded due to the temporary difference between the carrying value of assets and liabilities for separate financial statement purposes and the values used for tax purposes. Deferred income tax payable is recorded for all taxable temporary differences.

Deferred income tax assets are only recognized when there is a certainty in the future that there will be a taxable profit using these deductible temporary differences.

**4.11. Stakeholders**

The presentation of relations with related parties and transactions between enterprises and related parties shall be carried out in accordance with Vietnam Accounting Standard No. 26 "Information on related parties" promulgated and announced under Decision No. 234/2003/QĐ-BTC dated December 31, 2003 of the Minister of Finance. Specifically:

Stakeholders are considered involved if one party has the ability to control or have significant influence over the other in decision-making of financial and operational policies. Cases considered as stakeholders: Businesses – including parent companies, subsidiaries, affiliated companies – individuals, directly or indirectly through one or more intermediaries, who have control over the Company or are under the control of the Company, or share control with the Company. Affiliates, individuals who directly or indirectly hold the voting rights of the Company and have a significant influence over the Company, key management positions such as Directors, officers of the Company, family members of such individuals or affiliates or companies affiliated with such individuals also are called stakeholders.

In considering the relationship of each stakeholder, the nature of the relationship is given attention rather than the legal form.

**4.12. Basic earnings per share**

The company does not include this indicator in the interim financial statements because according to the provisions of Vietnam Accounting Standard No. 30 "Earnings per share", in case an enterprise must prepare both a separate financial statement and a consolidated financial statement, it must only present information on earnings per share in accordance with the provisions of this standard on the financial statements. main merge.

**5 ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE FOURTH QUARTER OF 2025 SEPARATE BALANCE SHEET**

**5.1 Cash and cash equivalents**

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*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

	31/12/2025 (VND)	01/01/2025 (VND)
Cash	216.989	216.989
Bank deposits	40.382.147	170.122.731
<b>Plus</b>	<b>40.382.147</b>	<b>170.339.720</b>

**5.2 Short-term receivables of customers**

	31/12/2025 (VND)	01/01/2025 (VND)
<i>Third-party customers receivable</i>	<i>777.600.000</i>	<i>777.600.000</i>
- Top Dec Construction Joint Stock Company	777.600.000	777.600.000
- Other Customers	-	-
<b>Plus</b>	<b>777.600.000</b>	<b>777.600.000</b>

**5.3 Provision for short-term receivables (\*)**

	31/12/2025 (VND)	01/01/2025 (VND)
- Top Dec Construction Joint Stock Company	388.800.000	388.800.000
<b>Plus</b>	<b>388.800.000</b>	<b>388.800.000</b>

**5.4 Receivables for short-term loans**

	31/12/2025 (VND)	01/01/2025 (VND)
- Hung Vuong Developer Joint Stock Company (i)	15.716.000.000	15.716.000.000
<b>Plus</b>	<b>15.716.000.000</b>	<b>15.716.000.000</b>

(i) Loan under the Asset Loan Contract No. 0904/HDVMTS/HVD-HP dated 09/04/2023; Appendix No. 01/PLH DCV/HVD-HP dated 08/04/2024; Asset Loan Agreement No. 10.12/HDVMTS/HVD-HP dated 10/12/2024 between the Company (the "Lender") and Hung Vuong Developer Joint Stock Company (the "Borrower"). The balance of money under this contract until December 31, 2024 is VND 15,716,000,000. Contract validity: 12 months from the date of signing. Interest rate: for this loan is 12%/year. Purpose: To supplement working capital for production and business activities of the Borrower. Principal repayment time: within 15 days from the date the Borrower receives the written request for principal repayment from the Lender. This loan has no collateral.

**5.5 Other short-term receivables**

	31/12/2025 (VND)	01/01/2025 (VND)
	Values	Values
	Redundancy	Redundancy

*This financial statement must be read together with the accompanying explanations.*



**HOA PHAT TEXTBOOK PRINTING JOINT STOCK COMPANY**

Address: No. 157 Ton Duc Thang, An Khe Ward, Da Nang City

**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

***Other short-term***

<b><i>receivables related parties</i></b>	<b>4.237.690.624</b>	<b>-</b>	<b>2.349.725.028</b>	<b>-</b>
- Employee advances	310.000.000			
- Hoa Phat Book Printing Joint Stock Company	8.045.600	-	6.000.000	-
- Hung Vuong Developer Joint Stock Company - Loan interest receivables	4.229.645.024	-	2.343.725.028	-
<b><i>Other Short-Term Receivables Third Parties</i></b>	<b>1.000.000</b>	<b>-</b>	<b>1.000.000</b>	<b>-</b>
- Receivables from equitization	1.000.000	-	1.000.000	-
<b>Plus</b>	<b>4.548.690.624</b>	<b>-</b>	<b>2.350.725.028</b>	<b>-</b>

**5.6 Inventory**

	31/12/2025 (VND)		01/01/2025 (VND)	
	Original price	Redundancy	Original price	Redundancy
Raw materials,				
materials	102.204.696	(76.445.422)	102.204.696	(44.918.423)
Unfinished production and business expenses				
	-	-	-	-
<b>Plus</b>	<b>102.204.696</b>	<b>(76.445.422)</b>	<b>102.204.696</b>	<b>(44.918.423)</b>

**5.7 Upfront Costs*****a. Short-term upfront costs***

	31/12/2025 (VND)	01/01/2025 (VND)
- Export tools and instruments		1.546.080
- Other allocation pending costs	622.768	-
<b>Plus</b>	<b>622.768</b>	<b>1.546.080</b>

*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

*b. Long-term upfront costs*

	31/12/2025	01/01/2025
	(VND)	(VND)
- Export tools and instruments		
- Cost of repairing MMTB due to natural disasters and floods		120.216.667
- Other allocation pending costs	2.247.119	25.652.422
<b>Plus</b>	<b>2.247.119</b>	<b>145.869.089</b>

**5.8 'Increase and decrease in tangible fixed assets**

	Houses, architectural objects (VND)	Machinery and equipment (VND)	Means of transport, transmission (VND)	Plus (VND)
<b>Historical cost</b>				
01/01/2025	5.704.591.937	11.875.949.862	142.142.858	17.722.684.657
Reduced		11.544.287.291	142.142.858	11.686.430.149
<b>31/12/2025</b>	<b>5.704.591.937</b>	<b>331.662.571</b>	<b>-</b>	<b>6.036.254.508</b>
<i>In which:</i>				
<i>Depreciated but still in use</i>	5.490.891.937	331.662.571		5.822.554.508
<b>Wear value</b>				
01/01/2025	5.674.244.989	11.368.517.433	142.142.858	17.184.905.280
Depreciation in the period	14.006.280	84.309.155	-	98.315.435
Decrease in Period		11.121.164.017	142.142.858	11.263.306.875
<b>31/12/2025</b>	<b>5.688.251.269</b>	<b>331.662.571</b>	<b>-</b>	<b>6.019.913.840</b>
<b>Residual value</b>				
01/01/2025	30.346.948	507.432.429	-	537.779.377
<b>31/12/2025</b>	<b>16.340.668</b>	<b>-</b>	<b>-</b>	<b>16.340.668</b>

**5.9 Increase and decrease of intangible fixed assets**

It is the land use right at 157 Ton Duc Thang, An Khe Ward, Da Nang City, with an area of 3,242.5 m<sup>2</sup>. The shelf life is long-lasting. The Company is carrying out procedures to request the People's

*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

Committee of Da Nang City, the Department of Natural Resources and Environment of Da Nang to update the land use rights from the Educational Publishing House Branch in Da Nang (the predecessor of the Company) to the name of the Company or issue a new Land Use Right Certificate under the name of the Company. The shelf life is long, so no depreciation is deducted.

**5.10 Long-term financial investment**

	31/12/2025 (VND)			01/01/2025 (VND)		
	Original price	Redundancy	Fair value	Original price	Redundancy	Fair value
<i>Investing in a subsidiary</i>	902.540.000.000	(159.066.679.503)	743.473.320.497	902.540.000.000	(133.474.380.471)	769.065.619.529
- Hung Vuong Developer Joint Stock Company	902.020.000.000	(159.057.870.703)	742.962.129.297	902.020.000.000	(133.466.611.671)	768.553.388.329
- Hoa Phat Book Printing Joint Stock Company	520.000.000	(8.808.800)	511.191.200	520.000.000	(7.768.800)	512.231.200
<i>Other investments in other companies</i>	1.123.855.592	(-970838953)	153016639	1.123.855.592	(928.586.979)	195.268.613
- Hanoi Educational Books Joint Stock Company (Ticker: "EBS")	192.592	(98.619)	93.973	192.592	(101.312)	91.280
- Dong Nai Traffic Works Joint Stock Company (Ticker: "DGT")	1.033.663.000	(910.740.334)	122.922.666	1.033.663.000	(868.485.667)	165.177.333
- Quang Ngai School Books and Equipment Joint Stock Company	60.000.000	(60.000.000)	-	60.000.000	(60.000.000)	-
- Central Educational Books and Equipment Joint Stock Company	30.000.000	-	30.000.000	30.000.000	-	30.000.000
<b>Plus</b>	<b>903.663.855.592</b>	<b>(160.037.518.456)</b>	<b>743.626.337.136</b>	<b>903.663.855.592</b>	<b>(134.402.967.450)</b>	<b>769.260.888.142</b>

**5.11 Payable to short-term sellers**

	31/12/2025 (VND)		01/01/2025 (VND)	
	Values	Debt repayment capacity	Values	Debt repayment capacity
<i>Third-party vendors</i>	<b>415.761.464</b>	<b>415.761.464</b>	<b>415.761.464</b>	<b>415.761.464</b>
- Chinh Nghia Auction Partnership Company	16.826.958	16.826.959	16.826.958	16.826.959
- Ernst & Young Vietnam Co., Ltd.	397.674.506	397.674.506	397.674.506	397.674.506
- Other Providers	1.260.000	1.260.000	1.260.000	1.260.000
<b>Plus</b>	<b>415.761.464</b>	<b>415.761.464</b>	<b>415.761.464</b>	<b>415.761.464</b>

*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

**5.12 Short-term upfront buyers**

	31/12/2025 (VND)	01/01/2025 (VND)
<i>Third-party customers</i>	<i>11.435.583</i>	<i>11.435.583</i>
- Tay Do Xanh One Member Limited Company	11.435.583	11.435.583
<b>Plus</b>	<b>11.435.583</b>	<b>11.435.583</b>

**Taxes and amounts payable to the State**

	31/12/2025		01/01/2025	
	(VND)		(VND)	
	Values	Debt repayment capacity	Values	Debt repayment capacity
- Value Added Tax			-	-
Plus			-	-

*Fluctuations of amounts payable to the State*

	01/01/2025 (VND)	Amount arising in the period (VND)			30/09/2025 (VND)
	Must be submitted	Receivables	Payable amount	Receivables	Payable amount
Value Added Tax	-	707.960	86.363.636	2.120.587	86.363.636
CIT		112.259.389	-	-	112.259.389
PIT	-	-			-
Housing tax, land rent	-	-	14.372.280	-	14.372.280
Other Taxes	-	-	4.000.000	-	4.000.000
<b>Plus</b>	-	<b>112.967.349</b>	<b>104.735.916</b>	<b>2.120.587</b>	<b>104.735.916</b>
					<b>115.087.936</b>

The tax finalization of the Group of Companies will be subject to the inspection of the tax authorities. Because the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the amount of tax presented on the Financial Statements may be changed at the discretion of the tax authorities.

**5.13 Short-Term Payable Expenses**

	31/12/2025 (VND)	01/01/2025 (VND)
Quang Minh Printing Import Export Co., Ltd.	721.300.000	721.300.000
<b>Plus</b>	<b>721.300.000</b>	<b>721.300.000</b>

*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

**5.14 Other short-term payables**

	31/12/2025 (VND)	01/01/2025 (VND)
Trade union funding	175.861.597	167.516.557
Excess assets pending settlement	3.138.902	3.138.902
<b>Other payables</b>		<b>155.388.350</b>
- Payable dividends	14.545.750	14.545.750
- Other payables and payables	572.378.328	140.842.600
<b>Plus</b>	<b>765.924.577</b>	<b>326.043.809</b>

**5.15 Other long-term payables**

	31/12/2025 (VND)	01/01/2025 (VND)
- Receiving the deposit of the office lease contract: Ms. Vo Thi Doan Nga	150.000.000	
-Receive a deposit for warehouse lease contract: HCG Construction-Trading & Service Co., Ltd.	55.000.000	
<b>Plus</b>	<b>205.000.000</b>	<b>-</b>

**5.16 Equity**

*Equity volatility comparison table*

	Owner's investment capital (VND)	Equity surplus (VND)	Development Investment Fund (VND)	Undistributed profits (VND)	Total (VND)
01/01/2024	918.049.800.000	1.686.327.380	1.914.347.993	(40.342.296.459)	881.308.178.914
Losses in the period	-	-	-	(93.487.251.686)	(93.487.251.686)
<b>31/12/2024</b>	<b>918.049.800.000</b>	<b>1.686.327.380</b>	<b>1.914.347.993</b>	<b>(133.829.548.145)</b>	<b>787.820.927.228</b>
01/01/2025	918.049.800.000	1.686.327.380	1.914.347.993	(133.829.548.145)	787.820.927.228
Losses in the period	-	-	-	(24.850.724.191)	(24.850.724.191)
<b>31/12/2025</b>	<b>918.049.800.000</b>	<b>1.686.327.380</b>	<b>1.914.347.993</b>	<b>(158.680.272.336)</b>	<b>762.970.203.037</b>

*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**  
Fourth quarter of 2025 Kends on 31/12/2025

*Capital transactions with owners and dividend distribution, profit sharing*

	From 01/01/2025 to 31/12/2025 (VND)	From 01/01/2024 to 31/12/2024 (VND)
<b>Owner's investment capital</b>		
Capital contribution at the beginning of the period	918.049.800.000	918.049.800.000
Contributed capital increased in the period	-	-
Contributed capital decreased in the period	-	-
Contributed capital at the end of the period	918.049.800.000	918.049.800.000
<b>Dividends, divided profits</b>	-	-

*Stocks*

	31/12/2025 (VND)	01/01/2025 (VND)
Number of shares registered for issuance	91.804.980	91.804.980
Number of shares issued	91.804.980	91.804.980
- Common Shares	91.804.980	91.804.980
Number of shares to be repurchased (treasury shares)	-	-
- Common Shares	-	-
Number of shares outstanding	91.804.980	91.804.980
- Common Shares	91.804.980	91.804.980

Par value of outstanding shares: 10,000 VND/share.

**6 ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE FOURTH QUARTER OF 2025 SEPARATE INCOME STATEMENT**

**6.1. Total sales and service revenue**

	Quarter IV Year 2025 (VND)	Quarter IV YEAR 2024 (VND)	From 01/01/2025 until 31/12/2025 (VND)	From 01/01/2024 until 31/12/2024 (VND)
- Revenue from printing and cutting	-	-	-	1.410.645.092
- Other Revenue	-	-	-	97.063.663
<b>Plus</b>	-	-	-	<b>1.507.708.755</b>

**6.2. Cost of goods sold and services provided**

Quarter IV Year 2025	Quarter IV YEAR 2024	From 01/01/2025	From 01/01/2024
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*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

	(VND)	(VND)	until 31/12/2025 (VND)	until 31/12/2024 (VND)
- Cost of printing and cutting	-	-	-	2.129.562.550
- Other operating capital	5.254.500	44.918.423	31.526.999	44.918.423
<b>Plus</b>	<b>5.254.500</b>	<b>44.918.423</b>	<b>31.526.999</b>	<b>2.174.480.973</b>
<b>6.3. Revenue from financial activities</b>				
	<b>Quarter IV Year 2025 (VND)</b>	<b>Quarter IV YEAR 2024 (VND)</b>	<b>From 01/01/2025 until 31/12/2025 (VND)</b>	<b>From 01/01/2024 until 31/12/2024 (VND)</b>
- Interest on deposits, loans	475.438.176	468.870.350	1.886.216.281	1.857.929.345
- Dividends and profits are distributed			4.806.400	3.306.400
<b>Plus</b>	<b>475.438.176</b>	<b>468.870.350</b>	<b>1.891.022.681</b>	<b>1.861.235.745</b>
<b>6.4. Financial costs</b>				
	<b>Quarter IV Year 2025 (VND)</b>	<b>Quarter IV YEAR 2024 (VND)</b>	<b>From 01/01/2025 until 31/12/2025 (VND)</b>	<b>From 01/01/2024 until 31/12/2024 (VND)</b>
- Redundancy		2.667	6.268.462	47.895.067
- Provisioning	(15.188.774)	(43.781.134.550)	(25.640.819.468)	(94.560.801.000)
<b>Plus</b>	<b>(15.188.774)</b>	<b>(43.781.131.883)</b>	<b>(25.634.551.006)</b>	<b>(94.512.905.933)</b>
<b>6.5. Cost of Selling</b>				
	<b>Quarter IV Year 2025 (VND)</b>	<b>Quarter IV YEAR 2024 (VND)</b>	<b>From 01/01/2025 until 31/12/2025 (VND)</b>	<b>From 01/01/2024 until 31/12/2024 (VND)</b>
- Expenses in other currencies	-		-	34.876.193
<b>Plus</b>	<b>-</b>		<b>-</b>	<b>34.876.193</b>
<b>6.6. Business Management Expenses</b>				
	<b>Quarter IV Year 2025</b>	<b>Quarter IV YEAR 2024</b>	<b>From 01/01/2025</b>	<b>From 01/01/2024</b>

*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

	(VND)	(VND)	until 31/12/2025 (VND)	until 31/12/2024 (VND)
- Management Staff Expenses	145.766.635	178.269.195	637.794.220	791.268.269
- Tooling Cost	1.162.500	3.952.507	5.916.253	24.127.779
- Taxes, fees and charges		14.372.280	18.372.280	18.372.280
- Deduction of contingency costs		388.800.000		388.800.000
- Cost of outsourced services	1.968.640	5.965.102	9.080.469	5.965.102
- Expenses in other currencies	17.695.438	6.037.250	169.059.234	323.827.756
<b>Plus</b>	<b>166.593.213</b>	<b>597.396.334</b>	<b>840.222.456</b>	<b>1.552.361.186</b>

**6.7. Other income**

	Quarter IV Year 2025 (VND)	Quarter IV YEAR 2024 (VND)	From 01/01/2025 until 31/12/2025 (VND)	From 01/01/2024 until 31/12/2024 (VND)
- Profit from liquidation of fixed assets			440,513,090	337,636.382
- Income from space lease				
- Other income				1,676,279,290
<b>Plus</b>	<b>-</b>	<b>-</b>	<b>440,513,090</b>	<b>2,013,915,672</b>

**6.8. Other expenses**

	Quarter IV Year 2025 (VND)	Quarter IV YEAR 2024 (VND)	From 01/01/2025 until 31/12/2025 (VND)	From 01/01/2024 until 31/12/2024 (VND)
- Tax fines and penalties for administrative violations			434.365.037	14.171.941
- Other expenses	9.251.571	147.998.686	664.717.738	581.315.632
<b>Plus</b>	<b>9.251.571</b>	<b>147.998.686</b>	<b>1.099.082.775</b>	<b>595.487.573</b>

**6.9. Current corporate income tax expenses**

	From 01/01/2025 until 31/12/2025 (VND)	From 01/01/2024 until 31/12/2024 (VND)
Corporate income tax expenses on taxable income in the current period	-	-
<b>Plus</b>	<b>-</b>	<b>-</b>

*Current corporate income tax expenses are estimated as follows:*

*This financial statement must be read together with the accompanying explanations.*



**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

	From 01/01/2025 until 31/12/2025 (VND)	From 01/01/2024 until 31/12/2024 (VND)
Total accounting profit before tax	(24.850.724.191)	(93.487.251.686)
Adjustments to increase or decrease accounting profits to determine CIT taxable profits:		
- <b>Gain adjustment</b>	<b>6.759.595.011</b>	<b>808.138.888</b>
+ <i>Invalid expenses</i>	<i>675.959.501</i>	<i>808.138.888</i>
- <b>Reduced adjustment</b>	<b>4.806.400</b>	<b>3.306.400</b>
+ <i>Dividends distributed in the year</i>	<i>4.806.400</i>	<i>3.306.400</i>
Taxable income	(24.179.571.090)	(92.682.419.198)
Transfer Loss		
Taxable income	(24.179.571.090)	(92.682.419.198)
Corporate income tax rates	20%	20%
	-	-
<b>6.10 Production and business expenses by factors</b>		

	Quarter IV Year 2025 (VND)	Quarter IV YEAR 2024 (VND)	From 01/01/2025 until 31/12/2025 (VND)	From 01/01/2024 until 31/12/2024 (VND)
- Raw material costs				161.266.559
- Labor costs	145.766.635		637.794.220	872.596.094
- Fixed asset depreciation expense	1162.500	39.634.065	5.916.253	164.263.536
- Outsourced service costs	1.968.640	114.329.722	9.080.469	556.428.442
- Other expenses in cash	17.695.438	597.396.334	169.059.234	1.564.519.727
<b>Plus</b>	<b>166.593.213</b>	<b>751.360.121</b>	<b>821.850.176</b>	<b>3.319.074.358</b>

**7 OTHER INFORMATION**

**7.1. Events arising after the end of the financial period**

As of the date of this report, there are no events that can cause the figures and information presented in the Company's Separate Financial Statements for the fourth quarter of 2025 ended December 31, 2025 to be misrepresented.

**7.2. Information about stakeholders**

*The list of stakeholders as of December 31, 2025 is as follows:*

<i>Stakeholders</i>	<i>Relationship</i>
---------------------	---------------------

*This financial statement must be read together with the accompanying explanations.*



**HOA PHAT TEXTBOOK PRINTING JOINT STOCK COMPANY**

Address: No. 157 Ton Duc Thang, An Khe Ward, Da Nang City

**SEPARATE CASH FLOW STATEMENT (Indirect method)**

Fourth quarter of 2025 Kends on 31/12/2025

Hoa Phat Book Printing Joint Stock Company	Direct Subsidiaries
Hung Vuong Developer Joint Stock Company	Direct Subsidiaries
Danh Viet Trading and Service Joint Stock Company	Indirect Subsidiaries
Hung Vuong AMC Co., Ltd.	Indirect Subsidiaries
Hung Vuong Hospitality Co., Ltd.	Indirect Subsidiaries
Mr. Luong Van Quang	Member of the Board of Directors - Chairman of the Board of Directors
Mr. Pham Duy	Member of the Board of Directors - General Director
Mr. Pham Van Huy	Member of the Board of Directors
Ms. Pham Thi Thu Huong	Member of the Board of Directors
Ms. Nguyen Thi Thanh Hien	Independent Member of the Board of Directors
Mr. Ho Phu Cuong	Member of the Supervisory Board

*The Company's key transactions with related parties in the period are as follows:**For the accounting period ended December 31, 2025*

<i>Stakeholders</i>	<i>Professional content</i>	
Hung Vuong Developer Joint Stock Company	Loan Interest	1.885.919.996
Hoa Phat Book Printing Joint Stock Company	Expenses	2.045.600

As of December 31, 2025, the balance of accounts receivable with related parties is as follows:

<i>Stakeholders</i>	<i>Professional content</i>	<i>December 31, 2025</i>	<i>January 01, 2025</i>
Hung Vuong Developer Joint Stock Company	Loans	15.716.000.000	15.716.000.000
<i>Other short-term receivables</i>			
Hung Vuong Developer Joint Stock Company	Loan interest	4.229.645.024	2.343.725.028
Hoa Phat Book Printing Joint Stock Company	Expenses	8.045.600	6.000.000

*This financial statement must be read together with the accompanying explanations.*



SEPARATE CASH FLOW STATEMENT (Indirect method)  
Fourth quarter of 2025 Kends on 31/12/2025

4.237.690.624                      2.349.725.028

7.3. Comparison Information

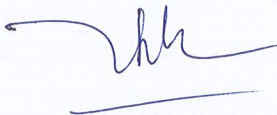
Comparative information is the data on the Separate Financial Statements for the fourth quarter of 2024 ended December 31, 2024 and the unaudited Separate Financial Statements for the fiscal year ended December 31, 2024.

7.4. Continuity of the Company's operations

There are no events that raise great doubts about its ability to continue operations, and the Company does not intend nor be forced to cease operations, or significantly reduce the scale of its operations.

January 27, 2026

In charge of accounting



Mai Thi Thuy Kieu

General Director



Pham Duy

This financial statement must be read together with the accompanying explanations.



