

THAI NGUYEN BOOK DISTRIBUTION
JOINT STOCK COMPANY
INTERIM FINANCIAL STATEMENTS
for the six-month period ended 30 June 2025
reviewed



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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Thai Nguyen Book Distribution Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the Company's interim financial statements for the six-month period ended 30 June 2025, which have been reviewed by independent auditors.

OVERVIEW OF THE COMPANY

Thai Nguyen Book Distribution Joint Stock Company was incorporated and operates under the Enterprise Registration Certificate No. 4600346889 dated 2 January 2004 issued by the Department of Planning and Investment of Thai Nguyen Province.

During its operation, the Company has been issued twelve amended Enterprise Registration Certificates by the Department of Planning and Investment of Thai Nguyen Province, in relation to the addition of business lines, changes in charter capital, and changes of the legal representative. The twelfth amended Enterprise Registration Certificate was issued by the Department of Finance of Thai Nguyen Province on 11 July 2025.

The Company's principal activities are:

- Wholesale of suitcases, briefcases, handbags, wallets, leather and faux leather goods, perfumes, cosmetics and hygiene products, ceramic, porcelain and glassware; household electrical appliances, lamps and lighting sets; books, newspapers, magazines, stationery; sporting goods; and other household items;
- Retail of audio and video discs; games and toys; books, newspapers, magazines, stationery; beverages; sporting goods and other items in specialized stores.
- Leasing of premises./.

The charter capital according to the twelfth Enterprise Registration Certificate is VND 195,000,000,000

Head Office

Address : No. 65, Hoang Van Thu Street, Group 2, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam

Tax code : 4 6 0 0 3 4 6 8 8 9

BOARD OF DIRECTORS

The members of the Board of Directors during the period and up to the date of this report are as follows:

Mrs. Nguyen Thi Vinh	Chairwoman	Appointed on 26 July 2025
Mr. Nguyen Nam Tien	Chairman	Dismissed on 26 July 2025
Mr. Le Tuan Dung	Member	Appointed on 26 July 2025
Mrs. Nguyen Thi Hoai Thu	Member	Appointed on 26 July 2025
Mrs. Le Thi Hoai Anh	Member	Dismissed on 15 April 2025
Mrs. La Thi Mai Lien	Member	Dismissed on 15 April 2025
Mr. Nguyen Quang Giang	Member	Dismissed on 15 April 2025
Mr. Nguyen Van Tuan	Member	Dismissed on 15 April 2025
Mrs. Nguyen Thi Quy	Member	Appointed on 15 April 2025
Mrs. Nguyen Thi Quy	Member	Dismissed on 26 July 2025
Mr. Nguyen Phu Son	Member	Appointed on 15 April 2025
Mr. Nguyen Phu Son	Member	Dismissed on 26 July 2025

THAI NGUYEN BOOK DISTRIBUTION JOINT STOCK COMPANY

65 Hoang Van Thu Street, Group 2, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam

Report of the Board of General Directors (continued)

BOARD OF SUPERVISORS

The members of the Board of Supervisors during the period and up to the date of this report are as follows:

Mr. Nguyen Cap Tien Dat	Head	Appointed on 26 July 2025
Mrs. Hoang Thi Lan	Head	Appointed on 15 April 2025
Mrs. Hoang Thi Lan	Head	Dismissed on 26 July 2025
Mrs. Nguyen Thi Kim Hue	Member	Appointed on 26 July 2025
Mrs. Nguyen Thi Hong Tham	Member	Appointed on 26 July 2025
Mrs. Nguyen Thi Minh	Member	Appointed on 15 April 2025
Mrs. Nguyen Thi Lan Huong	Member	Dismissed on 15 April 2025
Mrs. Nguyen Thi Minh	Member	Dismissed on 26 July 2025
Mrs. Nguyen Thi Nhu Thuy	Member	Dismissed on 26 July 2025

BOARD OF GENERAL DIRECTORS AND CHIEF ACCOUNTANT

The members of the Board of General Directors and the Chief Accountant during the period and up to the date of this report are as follows:

Mr. Le Tuan Dung	General Director	Appointed on 1 July 2025
Mrs. Nguyen Thi Quy	General Director	Appointed on 15 April 2025
Mrs. Nguyen Thi Quy	General Director	Dismissed on 1 July 2025
Mrs. La Thi Mai Lien	Deputy General Director	Dismissed on 1 July 2025
Mr. Nguyen Quang Giang	Deputy General Director	Dismissed on 15 April 2025
Mrs. Phung Thi Ha	Chief Accountant	

AUDITORS

NVA Auditing Company Limited has reviewed the financial statements for the accounting period ended 30 June 2025.

STATEMENT OF RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Company is responsible for preparing the interim financial statements that present fairly, in all material respects, the financial position, the results of operations, and the cash flows of the Company for the period. In preparing the interim financial statements, the Board of General Directors commits to:

- Selecting appropriate accounting policies and applying them consistently;
- Making reasonable and prudent judgments and estimates;
- Stating whether applicable accounting standards have been complied with and disclosing and explaining any material departures in the interim financial statements;
- Preparing the interim financial statements on a going concern basis, except where it is inappropriate to assume that the Company will continue its operation;
- Establishing and maintaining an effective internal control system to minimise the risk of material misstatements due to fraud or error in the preparation and presentation of the interim financial statements.

The Board of General Directors of the Company ensures that the accounting books are maintained to reflect the Company's interim consolidated financial position fairly and reasonably at any time, and that the interim financial statements comply with the prevailing regulations of the State. The Board is also responsible for safeguarding the Company's assets and for taking appropriate measures to prevent and detect frauds and other violations.

THAI NGUYEN BOOK DISTRIBUTION JOINT STOCK COMPANY

65 Hoang Van Thu Street, Group 2, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam

Report of the Board of General Directors (continued)

The Board of General Directors hereby approves and affirms that the accompanying interim financial statements present fairly and reasonably the Company's interim financial position as at 30 June 2025, as well as the interim business performance and interim cash flows for the six-month accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and in compliance with the relevant prevailing regulations.

Thai Nguyen, 14 August 2025

**On behalf of the Board of General Directors
General Director**



Le Tuan Dung



No: 30.06.1.1/25/BCTC/NVA.VP

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, The Board of Directors and the Board of General Directors
Thai Nguyen Book Distribution Joint Stock Company**

We have reviewed the accompanying interim financial statements of Thai Nguyen Book Distribution Joint Stock Company, prepared on 14 August 2025, from pages 07 to 39, comprising the interim balance sheet as at 30 June 2025, the interim statement of comprehensive income, the interim statement of cash flows for the six-month period then ended, and the notes to the interim financial statement.

Responsibilities of the Board of General Director

The Board of General Directors of Thai Nguyen Book Distribution Joint Stock Company is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and relevant statutory requirements on preparation and presentation of interim financial statements, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities

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

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

Auditors' Conclusion

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

Other Matter

The financial statements for the fiscal year ended 31 December 2024 and the interim financial statements for the period ended 30 June 2024 of Thai Nguyen Book Distribution Joint Stock Company were audited and reviewed by another audit firm, with the Independent Auditors' Report dated 25 March 2025 and the Review Report on Interim Financial Information dated 14 August 2024, both expressing an unqualified opinion.

Ho Chi Minh City, 14 August 2025

NVA AUDITING COMPANY LIMITED
Deputy General Director



Cao Thi Hong Nga
Audit Practicing Certificate No.: 0613-2023-152-1

INTERIM BALANCE SHEET

As of June 30, 2025

Unit: VND

No.	ASSETS	Code	Notes	Ending balance	Beginning balance
A.	A . CURRENT ASSETS	100		195,843,363,930	174,351,472,424
I.	Cash and Cash Equivalents	110	V.01	1,964,479,660	6,790,013,283
1.	Cash	111		1,964,479,660	6,727,013,283
2.	Cash Equivalents	112		-	63,000,000
II.	Short-term Financial Investments	120		-	9,831,182,400
1.	Trading Securities	121	V.02	-	10,029,062,198
2.	Allowance for Diminution in Value of Trading Securities	122		-	(197,879,798)
3.	Held-to-Maturity Investments	123		-	-
III.	Short-term Receivables	130		184,165,771,667	140,838,786,375
1.	Short-term Trade Receivables	131	V.03	4,684,771,667	712,747,201
2.	Short-term Advances to Suppliers	132	V.04	179,481,000,000	190,876,138
3.	Short-term Internal Receivables	133		-	-
4.	Receivables According to Construction Contract Progress	134		-	-
5.	Short-term Loans Receivable	135		-	-
6.	Other Short-term Receivables	136	V.05	-	139,935,163,036
7.	Allowance for Doubtful Short-term Receivables	137		-	-
8.	Assets Pending Resolution	139		-	-
IV.	Inventories	140	V.06	9,664,129,583	16,527,643,958
1.	Inventories	141		9,664,129,583	16,527,643,958
2.	Allowance for Inventories Obsolescence (*)	149		-	-
V.	Other Current Assets	150		48,983,020	363,846,408
1.	Short-term Prepaid Expenses	151	V.11a	11,749,185	29,372,938
2.	VAT Deductible	152		-	94,473,470
3.	Taxes and Receivables from the State	153	V.14	37,233,835	240,000,000
4.	Repurchase Transactions of Government Bonds	154		-	-
5.	Other Current Assets	155		-	-

THAI NGUYEN BOOK DISTRIBUTION JOINT STOCK COMPANY

No. 65, Hoang Van Thu Street, Group 2, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS
Interim Balance Sheet (continued)

Unit: VND

No.	ASSETS	Code	Notes	Ending balance	Beginning balance
B.	Long-term assets	200		11,000,280,715	39,503,030,706
I.	Long-term Receivables	210		-	3,650,000,000
1.	Long-term Trade Receivables	211		-	-
2.	Long-term Advances to Suppliers	212		-	-
3.	Long-term Loans Receivable	215	V.5		3,650,000,000
4.	Other Long-term Receivables	216		-	-
5.	Allowance for Doubtful Long-term Receivables	219		-	-
II.	Fixed Assets	220		10,567,344,194	11,395,200,826
1.	Tangible fixed assets	221	V.07	10,100,861,544	10,883,580,674
	- Original cost	222		20,652,991,582	21,282,058,400
	- Accumulated depreciation (*)	223		(10,552,130,038)	(10,398,477,726)
2.	Finance-Leased Fixed Assets	224		-	-
	- Original cost	225		-	-
	- Accumulated depreciation (*)	226		-	-
3.	Intangible fixed assets	227	V.08	466,482,650	511,620,152
	- Original cost	228		832,250,000	832,250,000
	- Accumulated depreciation (*)	229		(365,767,350)	(320,629,848)
III.	III. Investment Properties	230		-	-
1.	Original cost	231		-	-
2.	Accumulated depreciation (*)	232		-	-
IV.	Long-term Construction in Progress	240		203,058,200	3,632,317,123
1.	Long-term Production and Business in Progress	241		-	3,429,258,923
2.	Long-term Construction in Progress	242	V.09	203,058,200	203,058,200
V.	Long-term Financial Investments	250	V.10	-	20,020,700,000
1.	Investments in Other Entities				20,020,700,000
VI.	Other Long-term Assets	260		229,878,321	804,812,757
1.	Long-term Prepaid Expenses	261	V.11b	229,878,321	804,812,757
2.	Deferred Tax Assets	262		-	-
3.	Other Long-term Assets	268		-	-
	TOTAL ASSETS	270		206,843,644,646	213,854,503,130

THAI NGUYEN BOOK DISTRIBUTION JOINT STOCK COMPANY

No. 65, Hoang Van Thu Street, Group 2, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS
Interim Balance Sheet (continued)

Unit: VND


No.	ASSETS	Code	Notes	Ending balance	Beginning balance
C.	LIABILITIES	300		6,190,323,791	14,673,139,130
I.	Current Liabilities	310		6,124,823,791	14,587,639,130
1.	Short-term Trade Payables	311	V.13	354,234,602	1,436,899,117
2.	Short-term Advances from Customers	312	V.15	225,135,490	340,282,003
3.	Taxes and Payables to the State	313	V.14	860,623,003	-
4.	Payables to Employees	314		347,820,107	446,793,063
5.	Short-term Accrued Expenses	315	V.16	222,158,906	166,312,330
6.	Unearned Revenue – Short-term	318	V.17	970,736,992	283,454,550
7.	Other Short-term Payables	319	V.18a	1,777,112	273,016,432
8.	Short-term Borrowings and Finance Lease Liabilities	320	V.12	3,065,985,079	11,564,529,135
9.	Bonus and Welfare Fund	322	V.19	76,352,500	76,352,500
II.	Non-current Liabilities	330		65,500,000	85,500,000
1.	Other Long-term Payables	337	V.18b	65,500,000	85,500,000
D.	EQUITY	400		200,653,320,855	199,181,364,000
I.	Shareholders' Equity	410	V.20	200,653,320,855	199,181,364,000
1.	Contributed Capital	411		195,000,000,000	195,000,000,000
	- Common Shares with Voting Rights	411a		195,000,000,000	195,000,000,000
	- Preferred Shares	411b		-	-
2.	Share Premium	412		29,736,000	29,736,000
3.	Other Equity of Owners	414		205,199,847	205,199,847
4.	Development Investment Fund	418		464,211,628	464,211,628
5.	11. Retained Earnings	421		4,954,173,380	3,482,216,525
	Retained Earnings Carried Forward from Previous Years	421a		3,482,216,525	2,202,346,314
	Retained Earnings for the Current Year	421b		1,471,956,855	1,279,870,211
II.	Funds and other funds	430		-	-
	TOTAL ASSETS	440		206,843,644,646	213,854,503,130

Thai Nguyen, August 14, 2025

Prepared by


 Phung Thi Ha

Chief Accountant


 Phung Thi Ha

General Director



Le Tuan Dung

THAI NGUYEN BOOK DISTRIBUTION JOINT STOCK COMPANY

No. 65, Hoang Van Thu Street, Group 2, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam
INTERIM FINANCIAL STATEMENTS

INTERIM INCOME STATEMENT

For the six-month accounting period ended June 30, 2025

Unit: VND


No.	Items	Code	Notes	Current period	Previous period
1.	Revenue from Sales of Goods and Services	01	VI.01	21,547,730,694	9,919,973,777
2.	Revenue Deductions	02		-	-
3.	Net Revenue from Sales of Goods and Services	10		21,547,730,694	9,919,973,777
4.	Cost of Goods Sold	11	VI.02	17,715,838,263	6,747,054,857
5.	Gross Profit from Sales of Goods and Services	20		3,831,892,431	3,172,918,920
6.	Financial Income	21	VI.03	4,379,915,891	2,329,122,517
7.	Financial Expenses	22	VI.04	1,747,897,802	43,306,074
	<i>Including: Interest Expense</i>	23		233,362,205	244,556,856
8.	Selling Expenses	25	VI.07	2,358,848,395	2,038,798,794
9.	General and Administrative Expenses	26	VI.07	2,311,495,461	2,793,947,609
10.	Net Profit from Operating Activities	30		1,793,566,664	625,988,960
11.	Other Income	31	VI.05	228,256,884	510,233,678
12.	Other Expenses	32	VI.06	187,968,383	576,840
13.	Other Profit	40		40,288,501	509,656,838
14.	Total Profit Before Tax	50		1,833,855,165	1,135,645,798
15.	Current Corporate Income Tax Expense	51	VI.08	361,898,310	-
16.	Deferred Corporate Income Tax Expense	52		-	-
17.	Profit After Corporate Income Tax	60		1,471,956,855	1,135,645,798
18.	Basic Earnings per Share	70	VI.09	75	58
19.	Diluted Earnings per Share	71	VI.09	75	58

Thai Nguyen, August 14, 2025

Prepared by


 Phung Thi Ha

Chief Accountant


 Phung Thi Ha

General Director



Le Tuan Dung

INTERIM CASH FLOW STATEMENT

(Indirect Method)

For the six-month period ended June 30, 2025

Unit: VND

No.	Items	Code	Notes	Current period	Previous period
I.	I. Cash Flows from Operating Activities				
1.	<i>Profit before Tax</i>	01		1,833,855,165	1,135,645,798
2.	<i>Adjustments for</i>				
-	Depreciation of Fixed Assets and Investment Properties	02		652,149,468	701,928,249
-	Provisions	03		(197,879,798)	(235,699,143)
-	Gains/Losses from Investment Activities	05		(4,139,855,434)	(546,288,965)
-	Interest Expenses	06		233,362,205	244,556,856
-	Other Adjustments	07		-	-
3.	<i>Profit from Operating Activities Before Changes in Working Capital</i>	08		(1,618,368,394)	1,300,142,795
-	Increase/Decrease in Receivables	09		1,037,082,221	93,789,472
-	Increase/Decrease in Inventories	10		10,292,773,298	(2,787,645,319)
-	Increase/Decrease in Payables (excluding Interest Payable and Corporate Income Tax Payable)	11		(402,016,169)	(481,082,107)
-	Increase/Decrease in Prepaid Expenses	12		592,558,189	816,334,535
-	Increase/Decrease in Trading Securities	13		10,029,062,198	3,825,986,143
-	Interest Paid	14		(177,515,629)	(188,710,280)
-	Corporate Income Tax Paid	15		-	-
-	Other Cash Received from Operating Activities	16		-	-
-	Other Cash Paid for Operating Activities	17		-	-
	<i>Net Cash Flows from Operating Activities</i>	20		19,753,575,713	2,578,815,239
II.	Cash Flows from Investing Activities				
1.	Cash Paid to Acquire/Construct Fixed Assets and Other Long-term Assets	21		(44,081,000,000)	-
2.	Cash Received from Disposal/Sale of Fixed Assets and Other Long-term Assets	22		187,460,000	550,000,000
3.	Cash Paid for Loans Granted or Purchase of Debt Instruments of Other Entities	23		-	(3,150,000,000)
4.	Cash Received from Loan Repayments or Sale of Debt Instruments of Other Entities	24		3,650,000,000	1,800,000,000
5.	Cash Paid for Capital Contributions to Other Entities	25		-	-
6.	Cash Received from Recovery of Capital Contributions to Other Entities	26		20,020,700,000	-
7.	Interest Received from Loans, Dividends, and Distributed Profits	27		4,142,274,720	178,529,075
	<i>Net Cash Flows from Investing Activities</i>	30		(16,080,565,280)	(621,470,925)

THAI NGUYEN BOOK DISTRIBUTION JOINT STOCK COMPANY

No. 65, Hoang Van Thu Street, Group 2, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS
Interim Cash Flows Statements (continued)

Unit: VND

No.	Items	Code	Notes	Current period	Previous period
III.	Cash Flows from Financing Activities				
1.	Cash Received from Issuance of Shares or Capital Contributions from Owners	31		-	-
2.	Cash Paid to Owners for Capital Repayment or Purchase of Treasury Shares	32		-	-
3.	Cash Received from Borrowings	33		3,647,501,152	10.059.006.188
4.	Repayment of Borrowings – Principal	34		(12,146,045,208)	(11.549.052.761)
5.	Repayment of Finance Lease Liabilities – Principal	35		-	-
6.	Dividends and Profit Paid to Owners	36		-	-
	Net Cash Flows from Financing Activities	40		(8,498,544,057)	(1.490.046.573)
	Net Increase/(Decrease) in Cash and Cash Equivalents for the Year	50		(4,825,533,624)	467.297.741
	Cash and Cash Equivalents at Beginning of Period	60		6,790,013,283	2.617.572.188
	Effect of Exchange Rate Changes on Cash and Cash Equivalents	61		-	-
	Cash and Cash Equivalents at Ending balance	70		1,964,479,660	3.084.869.929

Thai Nguyen, August 14, 2025

Prepared by

Chief Accountant

General Director


 Phung Thi Ha


 Phung Thi Ha


Le Tuan Dung

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended June 30, 2025

I. NATURE OF OPERATIONS OF THE COMPANY

01. Form of ownership

Joint Stock Company.

02. Business lines

The Company's business lines are trading (selling electronics, household appliances, office equipment, etc.) and real estate (office leasing).

03. Business activities

The Company's principal activities are:

- Wholesale of suitcases, briefcases, handbags, wallets, leather and faux leather goods, perfumes, cosmetics and hygiene products, ceramic, porcelain and glassware; household electrical appliances, lamps and lighting sets; books, newspapers, magazines, stationery; sporting goods; and other household items;
- Retail of audio and video discs; games and toys; books, newspapers, magazines, stationery; beverages; sporting goods and other items in specialized stores.
- Leasing of premises./.

04. Normal operating cycle

The Company's normal operating cycle does not exceed 12 months.

05. Number of employees during the period

As of June 30, 2025, the Company had 40 employees (as of December 31, 2024: 40 employees).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

01. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 each year.

02. Accounting currency

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

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

01. Accounting system applied

The Company applies the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, the Vietnamese Accounting Standards issued by the Ministry of Finance, and related amendments, supplements, and implementation guidance documents.

02. Statement of compliance with accounting standards and system

The Company has applied the Vietnamese Accounting Standards and the guidance documents on such Standards as promulgated by the State. The financial statements are prepared and presented in full compliance with all provisions of each standard, the circulars guiding the implementation of the standards, and the prevailing Vietnamese Enterprise Accounting System.

IV. SIGNIFICANT ACCOUNTING POLICIES

01. Recognition principles for cash items

Cash comprises cash on hand and cash at banks.

Cash equivalents are short-term investments with maturities of no more than three months from the date of acquisition, which are readily convertible into known amounts of cash and subject to insignificant risk of changes in value.

02. Financial investments

a). Trading securities

Trading securities are securities (shares, bonds listed on the stock exchange, etc.) held by the Company for trading purposes. Trading securities are recognized by the Company from the date on which the Company obtains ownership rights and are initially measured at the fair value of the consideration paid at the transaction date plus any transaction costs related to the purchase of such trading securities.

A provision for diminution in value of trading securities is made for the potential loss when there is conclusive evidence that the market value of the securities held for trading purposes has decreased compared to their carrying value.

b) Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks (including treasury bills and promissory notes), bonds, redeemable preferred shares that the issuer is obliged to repurchase at a specified future date, and other held-to-maturity investments.

Held-to-maturity investments are recognized from the purchase date and initially measured at purchase price plus any transaction costs related to the acquisition. Interest income from held-to-maturity investments after the purchase date is recognized in the Statement of Profit or Loss on an accrual basis. Interest accrued before the acquisition date is deducted from the cost at the time of purchase.

A provision for diminution in value of held-to-maturity investments is made when there is conclusive evidence that part or all of the investment may not be recoverable, with such provision recognized as a finance cost in the period.

c) Investments in equity instruments of other entities

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

Such investments are presented at historical cost less any provision for diminution in value.

03. Accounts receivable

Accounts receivable represent amounts collectible from customers or other parties. They are presented at carrying value less provision for doubtful debts.

Classification principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the Company and independent buyers.
- Other receivables reflect non-commercial amounts not related to purchase-sale transactions.

THAI NGUYEN BOOK DISTRIBUTION JOINT STOCK COMPANY

No. 65, Hoang Van Thu Street, Group 2, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the six-month period ended June 30, 2025

Notes to the Interim Financial Statements (continued)

Provision for doubtful debts is established for each doubtful receivable based on its overdue age or expected loss.

For receivables not yet overdue but likely uncollectible, the provision is based on the estimated loss.

04. Inventory recognition principle

Inventories are recognized at cost; if the net realizable value (NRV) is lower than cost, they are measured at NRV. Cost comprises purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their present location and condition, while NRV is calculated as the estimated selling price in the ordinary course of business minus the estimated costs of completion and the selling, marketing, and distribution expenses.

Inventory is valued using the weighted average method per purchase batch.

Inventories are accounted for under the perpetual inventory system.

A provision for inventory devaluation is established at the end of the period based on the difference between the cost of inventories and their net realizable value when cost exceeds net realizable value.

05. Recognition and depreciation principles for fixed assets

Recognition principle for tangible fixed assets

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

Depreciation method for tangible fixed assets

Tangible fixed assets are depreciated using the **straight-line method** over their estimated useful lives as follows:

- Buildings and constructions	05 – 20 year
- Machinery and equipment	04 – 08 year
- Vehicles and transmission equipment	05 – 08 year

06. Principles for Recognition and Amortization of Intangible Fixed Assets

Intangible fixed assets are recognized at cost less accumulated amortization.

The cost of an intangible fixed asset includes all expenses incurred by the Company to acquire the asset until it is ready for use. Costs incurred after initial recognition are recorded as operating expenses in the period, unless these costs are directly attributable to a specific intangible asset and increase its future economic benefits..

When an intangible fixed asset is sold or disposed of, its cost and accumulated amortization are derecognized, and any gain or loss arising from disposal is recorded in income or expense for the year.

07. Principles for Prepaid Expenses Recognition

Expenses incurred that relate to the results of business operations over multiple accounting periods are recorded as prepaid expenses and gradually allocated to operating expenses in subsequent accounting periods.

The calculation and allocation of prepaid expenses to operating costs for each accounting period are based on the nature and extent of each type of expense, using an appropriate allocation method and criteria. Prepaid expenses are allocated to operating costs using the straight-line method.

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)

08. Accounting Principles for Joint Venture Agreements

Joint venture contributions are agreements based on contracts under which the Company and the participating parties conduct economic activities on the basis of joint control. Joint control means that strategic decisions related to the operational and financial policies of the joint venture must be agreed upon by all parties with joint control.

If a member company directly conducts business activities under the joint venture agreements, the contributed capital in jointly controlled assets and any liabilities arising jointly with other joint venture contributors are accounted for in the Company's financial statements and classified according to the nature of the underlying economic transactions. Accounts receivable and expenses directly related to the contributed portion of jointly controlled assets are recognized on an accrual basis. Income from the sale or use of products distributed from the joint venture and the associated expenses to be borne are recognized when it is certain that the economic benefits from these transactions will flow to or from the Company, and such benefits can be reliably measured.

Joint venture agreements involving the establishment of an independent business entity, in which the parties contribute capital, are referred to as a jointly controlled entity.

09. Accounting Principles for Liabilities

Liabilities are recognized for amounts payable in the future related to goods and services already received.

Classification of liabilities into **accounts payable** and **other payables** is based on the following principles:

- Accounts payable reflect commercial obligations arising from the purchase of goods, services, or assets, where the supplier is an entity independent of the Company, including amounts payable for imports via an entrusted recipient.
- Other payables reflect obligations that are non-commercial and not related to the purchase, sale, or provision of goods and services.

10. Accounting principles for payables and accrued expenses

Payables and accrued expenses are recognized for amounts payable in the future relating to goods and services already received. Accrued expenses are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables into trade payables, accrued expenses, and other payables is made in accordance with the following principles:

- Trade payables represent commercial liabilities arising from transactions for the purchase of goods, services, and assets from independent suppliers of the Company, including amounts payable for imports through entrusted import agents.
- Accrued expenses represent amounts payable for goods or services already received from suppliers or already delivered to customers but not yet paid due to the absence of invoices or sufficient accounting documentation, as well as amounts payable to employees for accrued annual leave, and provisions for production and business expenses to be accrued.
- Other payables represent non-commercial liabilities not related to the purchase, sale, or provision of goods and services.

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)

11. Principles for recognition of borrowings and finance lease liabilities

Borrowings at the reporting date:

- Those with a repayment term of less than one year or within one operating cycle are classified as short-term borrowings;
- Those with a repayment term of more than one year or beyond one operating cycle are classified as long-term borrowings.

In the case of borrowings denominated in foreign currencies, at year-end such borrowings are retranslated into Vietnamese Dong at the selling exchange rate announced by the commercial bank where the Company maintains its account as at the end of the reporting period.

12. Accounting Principles for Equity

Owner's contributed capital

Owner's contributed capital is recorded at the amount actually contributed by the owners.

Undistributed profit after tax reflects the Company's business results (profit or loss) after corporate income tax and the status of profit distribution or loss settlement. Undistributed profit after tax may be distributed to investors based on their capital contribution ratio after approval by the General Meeting of Shareholders/Board of Directors and after appropriation to the reserves in accordance with the Company's Charter and the provisions of Vietnamese law.

Dividends payable to shareholders are recognized as liabilities in the Company's Balance Sheet upon the issuance of the meeting minutes and resolution of the General Meeting of Shareholders, or upon the approved announcement of dividend distribution to shareholders.

Undistributed profit

Represents profit or loss after corporate income tax and the distribution of profit or settlement of losses of the enterprise.

Other funds

Funds are appropriated and used in accordance with the Company's Charter and the resolutions of the General Meeting of Shareholders approved annually.

Dividends

Dividends are recognized as liabilities when declared.

13. Principles and Methods for Revenue Recognition

Revenue from sale of goods and finished products

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

- The Company has transferred substantially all the risks and rewards of ownership of the goods or products to the buyer.
- The Company no longer retains managerial rights or control over the goods as an owner.
- Revenue can be measured with reasonable certainty. If the contract allows the buyer to return purchased products or goods under specific conditions, revenue is recognized only when those conditions no longer exist and the buyer no longer has the right to return the products or goods (except when the customer has the right to return goods in exchange for other goods or services).

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Notes to the Interim Financial Statements (continued)

- The Company has received or will receive economic benefits from the sales transaction.
- The costs associated with the sales transaction can be reliably measured.

Revenue from service provision

Revenue from service transactions is recognized when the outcome of the transaction can be reliably determined. If the service is performed over multiple periods, revenue is recognized based on the portion of work completed by the end of the reporting period. The transaction outcome is determined when all the following conditions are met:

- Revenue is reasonably certain. If the contract allows the customer to return the service under specific conditions, revenue is only recognized when these conditions no longer exist and the customer no longer has the right to return the service.
- There is a probable economic benefit from the transaction.
- The portion of work completed by the end of the reporting period can be determined.
- Costs incurred and costs to complete the service can be identified.

Interest income

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

Dividends and profit distribution

- Dividends and profit distributions are recognized when the company has the right to receive dividends or profit from its equity investment. Dividends received in the form of shares are only tracked for the number of additional shares received; their value is not recognized and is only recorded at par value.

14. Accounting principles for revenue deductions

Revenue deductions from sales and service provision during the period include: sales discounts.

15. Cost of goods sold recognition principle

Cost of goods sold reflects the cost of goods or services provided and completed during the period.

Cost of goods sold is recorded consistently with the revenue recognized, including any provisioned costs included in the cost of goods sold.

16. Accounting principles for selling and administrative expenses

Selling expenses reflect the actual costs incurred during the sale of products, goods, or provision of services, including costs for product promotion, advertising, sales commissions, product or goods warranty (excluding construction activities), storage, packaging, and transportation...

Administrative expenses reflect the general management costs of the company, including: salaries and wages of management staff (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, and unemployment insurance for management staff; office supplies, work tools, depreciation of fixed assets used for management; land lease, business license tax; provisions for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); and other monetary expenses (customer entertainment, client meetings, etc.).

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)

17. Principles and methods for recognizing financial expenses

Financial expenses recognized are borrowing costs.

These expenses are recorded in full for the period and are not offset against financial revenue.

18. Principles and Methods for Recognizing Current Corporate Income Tax (CIT) Expense

The current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate for the current year.

19. Segment Reporting

Segment reporting includes business segments or geographical segments.

Business segment: A distinguishable component of an enterprise engaged in producing or providing individual products or services, or a group of related products or services, which is subject to risks and returns that are different from those of other business segments.

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

20. Financial instruments

Initial recognition

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

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

Subsequent measurement

Currently, there are no regulations on the subsequent measurement of financial instruments after initial recognition.

21. Related parties

Parties are considered 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 deemed related if they are subject to common control or common significant influence.

In assessing related party relationships, the substance of the relationship is given greater emphasis than its legal form.

Transactions with related parties during the year are presented in Note VIII.1.

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM BALANCE SHEET

Unit: VND

01. Cash and cash equivalents

	Ending balance	Beginning balance
- Cash		
+ Cash on hand	554,103,369	2,653,500,580
+ Demand deposits at banks	1,410,376,291	4,073,512,703
- Cash equivalents (term deposits with original maturity ≤ 3 months)	-	63,000,000
Total	1,964,479,660	6,790,013,283

02. Trading securities

	Ending balance			Beginning balance		
	Quantity	Cost	Allowance	Quantity	Cost	Allowance
<i>Trading shares</i>						
DHM – Duong Hieu Mining & Trading JSC	-	-	-	1,012,880	8,760,524,805	(171,302,405)
TIS – Thai Nguyen Steel JSC	-	-	-	203,600	1,268,537,393	(26,577,393)
Total	-	-	-	1,216,480	10,029,062,198	(197,879,798)

03. Short-term trade receivables

	Ending balance	Beginning balance
<i>a. Short-term trade receivables</i>	<i>4,684,771,667</i>	<i>712,747,201</i>
<i>Receivables from related parties</i>	<i>4,106,783,612</i>	<i>71,010,240</i>
Thai Hung Trading JSC	-	71,010,240
Cao Duong Phat JSC	4,106,783,612	-
<i>Receivables from other customers</i>	<i>577,988,055</i>	<i>641,736,961</i>
Trong Dong Thang Long Co., Ltd	-	275,918,875
Gang Thiep Hospital	-	55,227,000
Other customers	577,988,055	310,591,086
<i>b. Long-term trade receivables</i>	<i>-</i>	<i>-</i>
Total	4,684,771,667	712,747,201

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Notes to the Interim Financial Statements (continued)**04. Advances to suppliers**

Unit: VND

	Ending balance	Beginning balance
<i>a) Short-term advances to suppliers</i>	<i>179,481,000,000</i>	<i>190,876,138</i>
<i>Advances to related parties</i>	<i>179,481,000,000</i>	-
Thai Hung Trading JSC (*)	179,481,000,000	-
<i>Advances to other suppliers</i>	-	<i>190,876,138</i>
Hao Dat Tea Cooperative	-	150,000,000
Other suppliers	-	40,876,138
<i>b) Long-term advances to suppliers</i>	-	-
Total	179,481,000,000	190,876,138

(*) This is an advance payment for the acquisition of a portion of the “Thai Hung Eco City New Urban Area” project related to the Iris School Complex (Kindergarten, Primary, Secondary, and High School) of Thai Hung Trading Joint Stock Company, pursuant to Resolution No. 01/2025/STH/BC-HĐQT dated April 15, 2025 of the 2025 Annual General Meeting of Shareholders, following the Board of Directors’ assessment of the economic potential of the Iris School portion of the project in the near future as the economy gradually recovers, demand in the locality increases, and in line with the Company’s orientation and business sectors.

This transaction is also pursuant to the Principle Agreement on the Transfer of a Portion of the Real Estate Project No. 2304/2025/HĐNT/TH-STH dated April 23, 2025, under which Thai Nguyen Book Publishing Joint Stock Company acquires a portion of the above project related to the Iris School Complex, including buildings, structures, equipment, and the land use rights over an area of 12,822.46 m². As of the date of issuance of these financial statements, the parties are in the process of completing the transfer procedures as required.

Details:

- Advance payment: VND 44,081,000,000
- Debt offset: VND 135,400,000,000 (see Note V.5, page 22)

05. Other receivables

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
<i>a. Short-term</i>	-	-	<i>139,935,163,036</i>	-
<i>Receivables from related parties</i>	-	-	<i>138,727,293,000</i>	-
Thai Hung Trading JSC (*)	-	-	135,400,000,000	-
Ms. Nguyen Thi Quy – Advances	-	-	3,327,293,000	-
<i>Receivables from other organizations and individuals</i>	-	-	<i>1,207,870,036</i>	-
Interest on loans, deposits	-	-	-	-
Advances	-	-	973,628,000	-
Other short-term receivables	-	-	234,242,036	-
<i>b. Long-term</i>	-	-	-	-
Total	-	-	139,935,163,036	-

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Notes to the Interim Financial Statements (continued)

(*) This amount represents a business cooperation investment with a related party, Thai Hung Trading Joint Stock Company, under Business Cooperation Contract No. 01/HĐHTKD/TH-PHS dated March 3, 2019, and its Appendices: Appendix No. 01 dated February 3, 2020, and Appendix No. 02 dated April 15, 2020. Accordingly, Thai Nguyen Book Publishing Joint Stock Company and Thai Hung Trading Joint Stock Company jointly contributed capital to invest in, operate, and exploit the project: "Iris International Kindergarten and Iris Primary, Secondary, and High Schools."

Pursuant to Resolution No. 01/2022/STH/NQ-ĐHĐCĐ dated June 16, 2022 of the Annual General Meeting of Shareholders of Thai Nguyen Book Publishing Joint Stock Company, and the Agreement Minutes No. 2606/BBTT.2022/TH-STH dated June 26, 2022 between Thai Nguyen Book Publishing Joint Stock Company and Thai Hung Trading Joint Stock Company, the parties approved the plan to recover the investment capital from the above project.

On January 1, 2023, the parties signed Memorandum of Understanding No. 01/BBGN/TH-STH, agreeing to use the unrecovered capital amount of VND 135.4 billion for the investment and implementation of works related to the construction of the Thai Hung Financial, Commercial, Service, and Hotel Complex Project (Thai Hung Complex Tower), located at 65, Group 2, Hoang Van Thu Street, Hoang Van Thu Ward, Thai Nguyen City.

According to Agreement Minutes No. 30.06.01/2025/BBTT dated June 30, 2025, the parties mutually agreed to reclassify this amount as an advance payment to Thai Hung Trading Joint Stock Company under Principle Contract No. 2304/2025/HĐNT/TH-STH dated April 23, 2025, and Contract Appendix No. 30.06.01/2025/PLHĐNT/TH-STH dated June 30, 2025 (see Note V.4, page 21).

06. Inventory

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
- Tools and instruments	-	-	198,218,182	-
- Goods	9,664,129,583	-	16,329,425,776	-
Total	9,664,129,583	-	16,527,643,958	-

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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)**07. Increase and Decrease of Tangible Fixed Assets**

Unit: VND

Item	Buildings & Constructions	Vehicles & Transmission Equipment	Management Equipment & Tools	Total
I. Original Cost				
<i>Beginning balance</i>	20,134,502,001	259,037,400	888,518,999	21,282,058,400
- Disposals during the period	-	(79,066,818)	(550,000,000)	(629,066,818)
<i>Ending balance</i>	20,134,502,001	179,970,582	338,518,999	20,652,991,582
II. Accumulated Depreciation				
<i>Beginning balance</i>	9,489,112,095	240,846,617	668,519,014	10,398,477,726
- Depreciation during the period	544,528,362	12,372,494	50,111,110	607,011,966
- Reduction due to disposal		(73,248,529)	(380,111,125)	(453,359,654)
<i>Ending balance</i>	10,033,640,457	179,970,582	338,518,999	10,552,130,038
III. Net Book Value				
<i>1. At beginning of the year</i>	10,645,389,906	18,190,783	219,999,985	10,883,580,674
<i>2. At end of the period</i>	10,100,861,544	-	-	10,100,861,544

As of June 30, 2025, the original cost of tangible fixed assets that have been fully depreciated but are still in use amounts to 1,625,424,912 VND.

The Company's fixed asset classified as "office and sales building" with an initial cost of VND 8,380,906,239 and a carrying amount of VND 3,347,638,667, is pledged as collateral for a loan at Woori Vietnam One-Member Limited Liability Bank – Thai Nguyen Branch.

08. Increase and Decrease of Intangible Fixed Assets

The intangible fixed assets consist of computer software. Details for the period are as follows:

	Original Cost	Accumulated Amortization	Net Book Value
<i>Beginning balance</i>	832,250,000	(320,629,848)	511,620,152
Amortization during the period	-	(45,137,502)	(45,137,502)
<i>Ending balance</i>	832,250,000	(365,767,350)	466,482,650

Among them, the original cost of intangible fixed assets that have been fully depreciated but are still in use amounts to 168,000,000 VND

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Notes to the Interim Financial Statements (continued)**09. Construction in Progress**

Unit: VND

	Beginning balance	Costs Incurred During the Period	Transferred to Fixed Assets During the Period	Ending balance
Construction in progress	203,058,200	-	-	203,058,200
<i>XDCB Thai Hung</i>	203,058,200	-	-	203,058,200
<i>COMPLEX TOWER Building</i>				
Total	203,058,200	-	-	203,058,200

10. Long-term Financial Investments

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
<i>Equity investments in other entities</i>	-	-	20,020,700,000	-
Vietnam Public Commercial				
Joint Stock Bank (*)	-	-	20,020,700,000	-
Total	-	-	20,020,700,000	-

(*) On June 27, 2025, the Company transferred all 2,002,070 shares to Cao Bac Trading Joint Stock Company at a transfer price of VND 12,000 per share, with a total transfer value of VND 24,024,840,000.

11. Prepaid expenses

	Ending balance	Beginning balance
<i>a. Short-term</i>	11,749,185	29,372,938
- Other short-term prepaid expenses	11,749,185	29,372,938
<i>b. Long-term</i>	229,878,321	804,812,757
- Tools issued for use	229,878,321	374,284,491
- Repair expenses	-	430,528,266
Total	241,627,506	834,185,695



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NOTES TO THE INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)

12. Loans and finance leases	Beginning balance		During the Period		Ending balance		Unit: VND
	Value	Collectible	Increase	Decrease	Value	Collectible	
Short-term loans and finance leases	11,564,529,135	11,564,529,135	3,647,501,152	12,146,045,208	3,065,985,079	3,065,985,079	
- <i>Short-term loans and finance leases payable to related parties</i>	3,065,985,079	3,065,985,079	-	-	3,065,985,079	3,065,985,079	
+ Loan from Thai Hung Trading Joint Stock Company (*)	3,065,985,079	3,065,985,079	-	-	3,065,985,079	3,065,985,079	
- <i>Bank loans</i>	8,498,544,056	8,498,544,056	3,647,501,152	12,146,045,208	-	-	
+ Woori Bank Vietnam – Thai Nguyen Branch (**)	8,498,544,056	8,498,544,056	3,647,501,152	12,146,045,208	-	-	
Total	11,564,529,135	11,564,529,135	3,647,501,152	12,146,045,208	3,065,985,079	3,065,985,079	

Detailed information on short-term loans:

(*) These are loans from Thai Hung Trading Joint Stock Company under the following contracts:

- Credit agreements issued in 2021, with a total loan amount of VND 35,445,285,079; interest rate 7.5% per year. The loans are intended to support the company's business operations. The loan term is 36 months from the first disbursement date. Contract amendments dated January 13, 2024, and January 14, 2024, extended the loan term to January 13, 2025, and January 14, 2025, respectively. The contract amendment dated June 30, 2025, changed the loan interest terms to a zero-interest rate. The outstanding loan balance as of June 30, 2025, is VND 1,665,985,079.
- Loan contract No. VA24.003.1 dated July 7, 2023, with a loan amount of VND 1,400,000,000, a 12-month term, and an interest rate of 8% per year. Contract Amendment No. 01 dated July 7, 2024, extended the loan term to July 7, 2025.

The loans are secured by all the company's legal assets, except for the property consisting of the house ownership and assets attached to the land at Phan Dinh Phung Street, Thai Nguyen City, as per the Land Use Rights Certificate, house ownership, and other assets attached to the land No. AC588455.

(**) This is a loan from Woori Vietnam One Member Limited Liability Bank – Thai Nguyen Branch under the credit limit agreement No. VN120003476/WBVEN301 dated June 14, 2024. The loan limit is VND 9,750,000,000, intended to supplement working capital. The loan term is 6 months for each debt instrument, with the credit limit maintained until June 26, 2025. The interest rate during the term is the average 3-month deposit rate of state-owned banks plus a margin of 2.75% per year. The loan is secured by house ownership and assets attached to the land at Phan Dinh Phung Street, Thai Nguyen City, according to Land Use Rights Certificate, house ownership, and other assets attached to the land No. AC588455, issued on August 15, 2008, and No. BG553733, issued on September 13, 2011, by the People's Committee of Thai Nguyen Province.



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NOTES TO THE INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)

13. Accounts Payable to Suppliers	Ending balance		Beginning balance		Unit: VND
	Value	Amount payable	Value	Amount payable	
<i>a. Short-term accounts payable to suppliers</i>					
<i>Payables to related parties</i>					
Cao Duong Phat Joint Stock Company	354,234,602	354,234,602	1,436,899,117	1,436,899,117	
IMUS Investment and Development Joint Stock Company	-	-	392,426,000	392,426,000	
<i>Payables to other suppliers</i>					
Ngoc Dang Green Tree Joint Stock Company	354,234,602	354,234,602	200,000	200,000	
Quyết Thang Agricultural Service Co., Ltd	-	-	1,044,473,117	1,044,473,117	
Thai Nguyen Office Supplies Co., Ltd	301,795,200	301,795,200	200,043,092	200,043,092	
2T Book Trading Joint Stock Company	-	-	-	-	
Thai Minh Thanh Co., Ltd	-	-	149,048,875	149,048,875	
Other suppliers	52,439,402	52,439,402	68,650,649	68,650,649	
<i>b. Long-term accounts payable to suppliers</i>					
Total	354,234,602	354,234,602	1,436,899,117	1,436,899,117	
14. Taxes and Other Payables to the State					
- Output VAT	-	1,109,259,079	-	738,724,693	
- Corporate Income Tax	-	361,898,310	-	121,898,310	
- Personal Income Tax	-	19,387,450	-	-	
- Land Tax and Land Lease Fees	-	103,362,252	37,233,835	-	
- Fees, Charges and Other Items	-	4,000,000	-	-	
Total	240,000,000	1,597,907,091	37,233,835	860,623,003	

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NOTES TO THE INTERIM FINANCIAL STATEMENTS
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Notes to the Interim Financial Statements (continued)

		Unit: VND
	Ending balance	Beginning balance
15. Advances from Customers		
<i>a. Short-term</i>	<u>225,135,490</u>	<u>340,282,003</u>
<i>Advances from related parties</i>	<u>195,924,490</u>	<u>315,562,000</u>
Thai Hung Trading Joint Stock Company	195,924,490	-
Cao Duong Phat JSC	-	315,562,000
<i>Advances from other customers</i>	<u>29,211,000</u>	<u>24,720,003</u>
Hanoi CAPITAL Service LLC	-	24,720,000
Other customers	29,211,000	3
<i>b. Long-term</i>	<u>-</u>	<u>-</u>
Total	<u><u>225,135,490</u></u>	<u><u>340,282,003</u></u>
16. Accrued Expenses		
	Ending balance	Beginning balance
<i>a. Short-term</i>	<u>222,158,906</u>	<u>116,312,330</u>
<i>Payables to related parties</i>	<u>222,158,906</u>	<u>166,312,330</u>
Interest payable	222,158,906	166,312,330
<i>b. Long-term</i>	<u>-</u>	<u>-</u>
Total	<u><u>222,158,906</u></u>	<u><u>166,312,330</u></u>
17. Unearned Revenue		
	Ending balance	Beginning balance
<i>a. Short-term</i>	<u>970,736,992</u>	<u>283,454,550</u>
SAVANI International Fashion Co., Ltd	396,363,812	200,000,000
FPT Digital Retail JSC Branch in Hanoi	83,454,574	83,454,550
Military Commercial Joint Stock Bank	490,918,606	-
<i>b. Long-term</i>	<u>-</u>	<u>-</u>
Total	<u><u>970,736,992</u></u>	<u><u>283,454,550</u></u>
18. Other Payables and Accruals		
	Ending balance	Beginning balance
<i>a. Short-term</i>	<u>1,777,112</u>	<u>273,016,432</u>
<i>Payables to related parties</i>	<u>-</u>	<u>191,360,000</u>
Emuneration payable to the Board of Directors and Supervisory Board	-	191,360,000
<i>Payables to other entities and individuals</i>	<u>1,777,112</u>	<u>81,656,432</u>
Trade union fund	-	81,656,432
Social insurance	1,777,112	-
<i>b. Long-term</i>	<u>65,500,000</u>	<u>85,500,000</u>
Pledged deposits and margin accounts	65,500,000	85,500,000
Total	<u><u>67,277,112</u></u>	<u><u>358,516,432</u></u>
19. Bonus and Welfare Funds		
	Ending balance	Beginning balance
Bonus Fund	38,176,250	38,176,250
Welfare Fund	38,176,250	38,176,250
Total	<u><u>76,352,500</u></u>	<u><u>76,352,500</u></u>

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Notes to the Interim Financial Statements (continued)

20. Equity	Unit: VND					
a. Reconciliation of Changes in Equity	Contributed Capital	Share Premium	Other Owner's Equity	Development Investment Fund	Retained Earnings	Total
Beginning balance previous year	195,000,000,000	29,736,000	205,199,847	464,211,628	2,202,346,314	197,901,493,789
Capital increase previous year	-	-	-	-	-	-
Profit previous year	-	-	-	-	1,279,870,211	1,279,870,211
Ending balance of the previous year	195,000,000,000	29,736,000	205,199,847	464,211,628	3,482,216,525	199,181,364,000
Beginning balance current year	-	-	-	-	-	-
Capital increase during period	-	-	-	-	-	-
Profit during period	-	-	-	-	1,471,956,855	1,471,956,855
Ending balance	195,000,000,000	29,736,000	205,199,847	464,211,628	4,954,173,380	200,653,320,855

b. Details of Owner's Investment

	Ending balance	Proportion	Beginning balance	Proportion
Thai Hung Trading Joint Stock Company	101,998,000,000	52.31%	36,000,000,000	18.46%
Pearson Gateway LLC	48,550,000,000	24.90%	-	-
Ms. Nguyen Thi Vinh	-	0.00%	21,550,200,000	11.05%
Ms. Nguyen Thi Quy	5,000,000,000	2.56%	26,216,200,000	13.44%
Ms. Bach Phuong Vinh	-	0.00%	21,546,000,000	11.05%
Other shareholders	39,452,000,000	20.23%	89,687,600,000	46.00%
Total	195,000,000,000	100.00%	195,000,000,000	100.00%

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NOTES TO THE INTERIM FINANCIAL STATEMENTS
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Notes to the Interim Financial Statements (continued)

c. <i>Shares</i>	Unit: VND	
	Ending balance	Beginning balance
- Number of registered shares for issuance	19,500,000	19,500,000
- Number of shares sold to the public	19,500,000	19,500,000
+ <i>Common shares</i>	19,500,000	19,500,000
+ <i>Preferred shares</i>	-	-
- Number of shares repurchased	-	-
+ <i>Common shares</i>	-	-
+ <i>Preferred shares</i>	-	-
- Number of shares outstanding:	19,500,000	19,500,000
+ <i>Common shares</i>	19,500,000	19,500,000
+ <i>Preferred shares</i>	-	-

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

VI. SUPPLEMENTARY INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF PROFIT OR LOSS

01. Revenue from sales of goods and provision of services		Unit: VND
	Current period	Previous period
- Revenue from goods sold	19,970,123,805	8,515,687,929
- Revenue from services provided	1,577,606,889	1,404,285,848
Total	21,547,730,694	9,919,973,777

Transactions of goods sales and service provision with related parties during the period:

	Current period	Previous period
Thai Hung Trading Joint Stock Company		
<i>Revenue from sale of goods and finished products</i>	4,334,782,201	2,859,669,012
<i>Revenue from provision of services</i>	483,116,162	212,448,653
Cao Duong Phat JSC		
<i>Revenue from sale of goods and finished products</i>	8,220,564,235	9,034,259
<i>Revenue from provision of services</i>	109,090,909	139,030,724

02. Cost of Goods Sold		
	Current period	Previous period
- Cost of goods sold	17,494,434,627	6,251,921,934
- Cost of services provided	221,403,636	495,132,923
Total	17,715,838,263	6,747,054,857

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Notes to the Interim Financial Statements (continued)

		<i>Unit: VND</i>	
		Current period	Previous period
03. Finance income			
- Interest from deposits and loans		138,134,720	72,696,401
- Gain from transfer of shares		4,004,140,000	-
- Gain from securities trading		237,641,171	2,256,426,116
Total		4,379,915,891	2,329,122,517
04. Financial Expenses			
		Current period	Previous period
- Interest expense		233,362,205	244,556,856
- Provision/(Reversal) for decline in trading securities		(197,879,798)	(235,699,143)
- Expenses from securities trading		1,712,415,395	34,448,361
Total		1,747,897,802	43,306,074
05. Other Income			
		Current period	Previous period
- Income from disposal of tools and equipment		207,626,262	473,592,564
- Other income		20,630,622	36,641,114
Total		228,256,884	510,233,678
06. Other Expenses			
		Current period	Previous period
- Administrative fines and late tax payments		521,256	-
- Loss on disposal of fixed assets		2,419,286	-
- Loss on disposal of tools and equipment		184,953,579	-
- Other expenses		74,262	576,840
Total		187,968,383	576,840
07. Selling expenses and general administrative expenses			
		Current period	Previous period
<i>a. General administrative expenses incurred</i>		<i>2,311,495,461</i>	<i>2,793,947,609</i>
- Management personnel expenses		808,273,050	737,528,214
- Depreciation of fixed assets		361,145,658	551,700,284
- Taxes, fees, and charges		107,362,252	173,960,133
- Outsourced service expenses		251,076,691	6,520,000
- Other general administrative expenses		783,637,810	1,324,238,978
<i>b. Selling expenses incurred</i>		<i>2,358,848,395</i>	<i>2,038,798,794</i>
- Personnel expenses		1,702,844,192	1,679,484,488
- Depreciation of fixed assets		69,600,174	150,227,967
- Outsourced service expenses		510,658,750	73,533,624
- Other cash expenses		75,745,279	135,552,715
Total		4,670,343,856	4,832,746,403

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)**08. Current corporate income tax expense**

Corporate income tax payable is determined at a tax rate of 20% on taxable profit.

The Company's tax finalization will be subject to examination by the tax authorities. As the application of tax laws and regulations to various types of transactions may be subject to different interpretations, the tax amounts presented in the financial statements may be adjusted based on the decisions of the tax authorities.

The estimated current corporate income tax of the Company is presented in the table below:

	<i>Unit: VND</i>	
	<u>Current period</u>	<u>Previous period</u>
Accounting profit before tax	1,833,855,165	1,135,645,798
Additions (increases)	521,256	-
Administrative fines, late tax payment penalties	521,256	-
Other expenses	-	-
Deductions (decreases)	-	-
Taxable income	1,833,855,165	1,135,645,798
Losses carried forward from previous years	(24,884,870)	(1,135,645,798)
Corporate income subject to tax	1,809,491,551	-
Corporate income tax rate	20%	20%
Current corporate income tax expense	<u>361,898,310</u>	<u>-</u>

09. Basic/diluted earnings per share

The calculation of basic/ diluted earnings per share, which can be distributed to the holders of common shares of the Company, is based on the following data:

	<u>Current period</u>	<u>Previous period</u>
- Accounting profit after corporate income tax attributable to shareholders	1,471,956,855	1,135,645,798
- Adjustments to accounting profit to determine profit or loss attributable to common shareholders	-	-
- Profit or loss attributable to common shareholders	1,471,956,855	1,135,645,798
- Appropriations to reward and welfare funds	-	-
- Weighted average number of common shares outstanding during the period	19,500,000	19,500,000
Basic/ diluted earnings per share	<u>75</u>	<u>58</u>

10. Production and business expenses by element

	<u>Current period</u>	<u>Previous period</u>
- Cost of materials	-	-
- Labor costs	2,511,117,242	2,578,305,625
- Depreciation of fixed assets	652,149,468	701,928,249
- Outsourced services	761,735,441	413,893,624
- Other cash expenses	966,745,341	1,633,751,828
Total	<u>4,891,747,492</u>	<u>5,327,879,326</u>

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)**VII. Additional Information for Items Presented in the Interim Cash Flow Statement****01. Non-cash transactions**

During the period, the Company had the following non-cash transactions:

	<u>Current period</u>	<u>Previous period</u>
Reclassification of amounts receivable from business cooperation to advance payment for the purchase of the IRIS School	135,400,000,000	-

VIII. Other Information**01. Events Occurring After the End of the Reporting Period**

During the period, the Company experienced significant changes in its personnel structure. The entire Company Board of Directors and Supervisory Board collectively submitted their resignations effective from July 26, 2025. A new shareholder, Pearson Gateway LLC, has controlled nearly 25% of the shares and appointed a representative as the Company's General Director. This collective withdrawal prompted the Company to convene an Extraordinary General Meeting of Shareholders on July 26, 2025 to realign the strategy for 2025–2030 and address other shareholder matters.

The 2025 Extraordinary General Meeting of Shareholders Resolution No. 02/2025/STH/NQ-DHĐCĐ dated July 26, 2025, approved the following key items:

+ Approval of the Company's name change to STH Holdings Joint Stock Company.

+ Approval of investment strategies involving mergers and acquisitions: the Company will invest in businesses in education, real estate, etc., to expand operations and implement the new strategic direction.

Approval of a private placement plan to increase charter capital: the proposed number of shares to be offered is 30,500,000 shares; the offering ratio relative to charter capital is 156.41%; the expected charter capital after the offering is VND 500 billion; the planned implementation is Q1/2026.

Apart from the events mentioned above, the Company's General Director confirmed that no other events occurred after June 30, 2025, up to the date of this report that would require adjustments or disclosure in the interim financial statements.

02. Transactions with Related Parties***Transactions with Key Management Personnel and Related Individuals***

Key management personnel and related individuals include members of the Board of Directors, the Supervisory Board, the Executive Board (General Director), the Chief Accountant, and close family members of these individuals.

This refers to transactions between the company and its key management personnel, as well as transactions involving related individuals of these key management personnel.

	<u>Current period</u>	<u>Previous period</u>
Ms. Nguyen Thi Quy		Unit: VND
Advance payments made	-	3,760,000,000
Advances collected	3,327,293,000	3,656,000,000

At the end of the reporting period, the receivables and payables with related parties are presented in Note V.5.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)

The remuneration of key management personnel is as follows:

From 01/01/2025 to 30/6/2025:		Unit: VND
Full name	Position	Salaries, bonuses, and remuneration
Mr. Nguyen Nam Tien	Chairman of the Board of Directors (resigned on 26/7/2025)	-
Mrs. Nguyen Thi Quy	Board Member (resigned on 26/7/2025)	-
Mr. Nguyen Phu Son	Board Member (resigned on 26/7/2025)	-
Mrs. La Thi Mai Lien	Deputy General Director (resigned from 1/7/2025)	993,489,251
Mr. Kieu Van Hau	Deputy General Director	-
Mrs. Phung Thi Ha	Chief Accountant	989,568,938
Mrs. Hoang Thi Lan	Head of Supervisory Board (resigned on 26/7/2025)	629,897,605
Mrs. Nguyen Thi Lan Huong	Member of Supervisory Board	-
Mrs. Nguyen Thi Minh	Member of Supervisory Board (resigned on 26/7/2025)	466,885,420
Mrs. Nguyen Thi Nhu Thuy	Member of Supervisory Board (resigned on 26/7/2025)	439,329,375
Total		3,519,170,589

From 01/01/2024 to 30/6/2024:		Unit: VND
Full name	Position	Salaries, bonuses, and remuneration
Mr. Nguyen Quoc Thai	Chairman of the Board of Directors	49,920,000
Mrs. Nguyen Thi Quy	Board Member	24,960,000
Mrs. Nguyen Thi Vinh	Board Member	24,960,000
Mr. Pham Nhu Cuong	Board Member	6,240,000
Mrs. Le Thi Hoai Anh	Board Member	24,960,000
Mrs. La Thi Mai Lien	Deputy General Director	110,298,000
Mrs. Phung Thi Ha	Chief Accountant	80,027,000
Mrs. Nguyen Thi Lan Huong	Member of Supervisory Board	24,960,000
Mrs. Nguyen Thi Minh	Member of Supervisory Board	57,634,000
Mrs. Nguyen Thi Nhu Thuy	Member of Supervisory Board	54,948,000
Total		513,855,000

Transactions with other related parties

Other related parties of the Company include: affiliated companies, jointly controlled business establishments, individuals with direct or indirect voting rights in the Company and their close family members, as well as businesses owned by key management personnel and individuals with direct or indirect voting rights in the Company and their close family members.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)

Other related parties of the Company include:

Related Party	Relationship
Thai Hung Trading Joint Stock Company	Major shareholder
IMUS Development Investment Joint Stock Company	Mr. Nguyen Thuong Nguyen, son of Mr. Nguyen Quoc Thai – Chairman of the Board, is the legal representative.
Cao Duong Phat Joint Stock Company	Ms. Nguyen Thi Quy – Member of the Board of Directors, serves as the Director

Transactions arising during the period between the Company and other related parties are as follows:

	Current period	Previous period
	<i>Unit: VND</i>	
Thai Hung Trading Joint Stock Company		
Accounts receivable from sale of goods and provision of services	5,228,239,625	3,339,029,298
Cash received from sale of goods and provision of services	5,495,174,355	2,721,174,380
Loan repayment	-	550,000,000
Interest payable	55,846,576	-
Payable for business premises rent	190,000,000	-
Payment of business premises rent	190,000,000	-
Advance payment for purchase of Iris School	44,081,000,000	-
Cao Duong Phat Joint Stock Company		
Advance payments for purchases	-	522,804,000
Accounts receivable from sales	9,398,619,547	162,092,000
Cash collected from sales	4,405,000,000	9,757,000
Offset of receivables and payables	571,273,935	-
Accounts payable for purchases and lease of business premises	214,740,000	2,322,804,000
Payments for purchases	900,000	1,822,804,000
Adjustments to receivables and payables	-	500,000,000
IMUS Development Investment Joint Stock Company		
Payment for purchase of goods	200,000	1,154,923

As of the end of the reporting period, the balances with related parties are presented in Notes V.3; V.4; V.5; V.12; V.13; and V.15.

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Notes to the Interim Financial Statements (continued)

03. Segment Reporting

Segment reporting by business line

The Company operates in the following main business lines:

- Trading;
- Asset leasing services and other services.

Segment reporting by geographical area

All of the Company's activities are conducted within the territory of Vietnam.

	Trading	Asset Leasing Segment	Unit: VND Total
From 01/01/2025 to 30/06/2025			
- Net revenue from external sales	19,970,123,805	1,577,606,889	21,547,730,694
- Net revenue from sales to other segments	-	-	-
- Allocated costs	17,494,434,627	221,403,636	17,715,838,263
- Operating profit	2,475,689,178	1,356,203,253	3,831,892,431
- Total costs incurred to acquire fixed assets and long-term assets	198,218,182	-	198,218,182
- Total depreciation of fixed assets and amortization of long-term prepaid expenses	1,215,508,983	209,793,103	1,425,302,086
Ending balances			
- Segment direct assets	69,441,931,150	-	69,441,931,150
- Unallocated assets	-	-	137,401,713,495
Total assets	69,441,931,150	-	206,843,644,645
- Segment liabilities	579,370,092	970,736,992	1,550,107,084
- Unallocated liabilities	-	-	4,640,216,707
Total liabilities	579,370,092	970,736,992	6,190,323,791

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)

	Trading	Asset Leasing Services Segment	Unit: VND Total
From 01/01/2024 to 30/06/2024			
- Net revenue from external sales	8,515,687,929	1,404,285,848	9,919,973,777
- Net revenue from inter-segment sales	-	-	-
- Allocated costs	6,251,921,934	495,132,923	6,747,054,857
- Operating profit	2,263,765,995	909,152,925	3,172,918,920
- Total costs incurred for purchasing fixed and long-term assets	-	-	-
- Total depreciation of fixed assets and allocated prepaid expenses	1,300,494,808	164,551,722	1,465,046,530
Ending balances of previous period			
- Direct segment assets	32,258,193,291	3,803,603,748	36,061,797,039
- Unallocated assets			174,861,928,491
Total assets	32,258,193,291	3,803,603,748	210,923,725,530
- Segment liabilities	2,428,730,503	730,326,925	3,159,057,428
- Unallocated liabilities			8,727,528,515
Total liabilities	2,428,730,503	730,326,925	11,886,585,943

Geographical Segment Reporting

All company operations are conducted within the territory of Vietnam.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)

04. Fair Value of Financial Assets and Liabilities

Unit: VND

	Book value			
	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
Financial Assets				
Cash and cash equivalents	1,964,479,660	-	6,790,013,283	-
Trading securities	-	-	9,831,182,400	-
Accounts receivable	4,684,771,667	-	712,747,201	-
Loans and advances	-	-	3,650,000,000	-
Other receivables	-	-	139,935,163,036	-
Financial assets available for sale	-	-	20,020,700,000	-
Total	6,649,251,327	-	180,939,805,920	-

	Book value	
	Ending balance	Beginning balance
Liabilities		
Borrowings / Loans	3,065,985,079	11,564,529,135
Accounts payable	354,234,602	1,436,899,117
Other payables	637,256,125	971,621,825
Total	4,057,475,806	13,973,050,077

The Company has not determined the fair value of financial assets and financial liabilities as of the reporting date in accordance with Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009. Current regulations also 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) for the presentation of financial statements and the disclosure of information regarding financial instruments but does not provide equivalent guidance for the measurement and recognition of financial instruments, including the application of fair value, to align with IFRS.

05. Credit Risk

Credit risk is the risk that a party to a contract will be unable to fulfill its obligations, resulting in financial loss for the Company.

Accounts Receivable

The Company mitigates credit risk by only transacting with entities that have strong financial capacity. The accounts receivable staff regularly monitor outstanding receivables to ensure timely collection. Based on this approach and the fact that the Company's receivables are spread across many different customers, credit risk is not concentrated on any single customer.

Bank Deposits

Most of the Company's bank deposits are held with major, reputable banks in Vietnam. The Company considers the concentration of credit risk related to bank deposits to be low.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (continued)**06. Liquidity Risk**

Liquidity risk is the risk that the Company may encounter difficulties in meeting its financial obligations due to a shortage of cash.

The Board of General Directors holds the ultimate responsibility for managing liquidity risk. The Company's liquidity risk mainly arises from mismatches in the maturity dates of financial assets and financial liabilities.

The Company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents, as well as borrowings at levels deemed sufficient by the Board of General Directors to meet operational needs and mitigate the impact of cash flow fluctuations.

The maturity of financial liabilities is based on the expected contractual payments, undiscounted, as follows:

	Within 1 year	From 1 year to 5 years	Over 5 years	Unit: VND Total
Ending balance				
Loans and borrowings	3,065,985,079	-	-	3,065,985,079
Trade payables	354,234,602	-	-	354,234,602
Other payables	571,756,125	65,500,000	-	637,256,125
Total	3,991,975,806	65,500,000	-	4,057,475,806
Beginning balance				
Loans and borrowings	11,564,529,135	-	-	11,564,529,135
Trade payables	1,436,899,117	-	-	1,436,899,117
Other payables	886,121,825	85,500,000	-	971,621,825
Total	13,887,550,077	85,500,000	-	13,973,050,077

The Company believes that the concentration risk regarding debt repayment is low. It can meet its due obligations from cash flows generated by business activities and proceeds from matured financial assets.

07. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk includes three types: foreign currency risk, interest rate risk, and other price risk.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in exchange rates.

The Company has no foreign currency risk as all sales and purchases of goods and services are conducted in the accounting currency, VND.

Interest rate risk

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 Company's interest rate risk mainly relates to cash, short-term deposits, loans, and borrowings. The Company does not perform interest rate sensitivity analysis because the risk from interest rate changes at the reporting date is considered insignificant.

THAI NGUYEN BOOK DISTRIBUTION JOINT STOCK COMPANY

No. 65, Hoang Van Thu Street, Group 2, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended June 30, 2025

Notes to the Interim Financial Statements (continued)

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices other than interest rates and foreign exchange rates.

08. Comparative information

The comparative figures are based on the financial statements for the fiscal year ended 31 December 2024, which were audited, and the financial statements for the six-month period ended 30 June 2024, which were reviewed by Nhan Tam Viet Audit LLC..

09. Information on going concern

During the accounting period, no events or transactions occurred that would significantly affect the Company's ability to continue as a going concern. Therefore, the Company's interim financial statements are prepared on the assumption that the Company will continue its operations.

Prepared by


Phung Thi Ha

Chief Accountant


Phung Thi Ha

Thai Nguyen, August 14, 2025

General Director



Le Tuan Dung