

**BALANCE SHEET**

Quarter 3 of 2025

Unit: Vietnamese Dong (VND)

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>54.439.982.871</b>	<b>46.185.224.362</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>9.221.523.485</b>	<b>4.947.198.085</b>
1. Cash	111	VI.02	9.221.523.485	4.947.198.085
2. Cash equivalents	112		0	0
<b>II. Short-term financial investments</b>	<b>120</b>		<b>13.050.387.383</b>	<b>14.449.004.940</b>
1. Trading securities	121		748.886.013	5.657.785.512
2. Provisions for devaluation of trading securities(*)	122		0	-1.208.780.572
3. Held-to-maturity investments	123		12.301.501.370	10.000.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>17.269.290.233</b>	<b>7.115.062.951</b>
1. Short-term trade receivables	131	VI.03	17.107.508.402	6.984.113.279
2. Short-term prepayments to suppliers	132		83.357.058	34.664.000
3. Short-term inter-company receivables	133		0	0
4. Receivable according to the progress of construction contracts	134		0	0
5. Receivables for short-term loans	135		0	0
6. Other short-term receivables	136	VI.04	472.306.479	500.167.378
7. Allowance for short-term doubtful debts(*)	137	VI.05	-393.881.706	-403.881.706
8. Deficit assets for treatment	139		0	0
<b>IV. Inventories</b>	<b>140</b>		<b>14.089.701.243</b>	<b>18.631.605.647</b>
1. Inventories	141	VI.06	14.734.533.940	19.276.438.344
2. Allowance for inventories(*)	149		-644.832.697	-644.832.697
<b>V. Other current assets</b>	<b>150</b>		<b>809.080.527</b>	<b>1.042.352.739</b>
1. Short-term prepaid expenses	151	VI.10a	804.784.491	915.067.225
2. Deductible VAT	152		0	0
3. Taxes and other receivables from the State	153	VI.12b	4.296.036	127.285.514
4. Trading Government bonds	154		0	0
5. Other current assets	155		0	0
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>4.823.002.789</b>	<b>4.585.899.989</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>23.000.000</b>	<b>327.050.000</b>
1. Long-term trade receivables	211		0	0
2. Long-term prepayments to suppliers	212		0	0
3. Working capital in affiliates	213		0	0
4. Long-term inter-company receivables	214		0	0
5. Receivables for long-term loans	215		0	0
6. Other long-term receivables	216		23.000.000	327.050.000
7. Allowance for long-term doubtful debts(*)	219		0	0
<b>II. Fixed assets</b>	<b>220</b>		<b>3.259.976.263</b>	<b>3.653.787.379</b>
<b>1. Tangible fixed assets</b>	<b>221</b>	<b>VI.07</b>	<b>1.759.576.263</b>	<b>2.153.387.379</b>
- Historical cost	222		6.163.066.773	6.163.066.773
- Accumulated depreciation (*)	223		-4.403.490.510	-4.009.679.394
<b>2. Financial leased assets</b>	<b>224</b>		<b>0</b>	<b>0</b>
- Historical cost	225		0	0
- Accumulated depreciation(*)	226		0	0
<b>3. Intangible fixed assets</b>	<b>227</b>	<b>VI.08</b>	<b>1.500.400.000</b>	<b>1.500.400.000</b>

- Initial cost	228		1.500.400.000	1.500.400.000
- Accumulated amortization(*)	229		0	0
III. Investment property	230		0	0
- Historical cost	231		0	0
- Accumulated depreciation(*)	232		0	0
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>0</b>	<b>0</b>
1. Long-term work in process	241		0	0
2. Construction-in-progress	242		0	0
<b>V. Long-term financial investments</b>	<b>250</b>		<b>592.304.000</b>	<b>593.390.084</b>
1. Investments in subsidiaries	251		0	0
2. Investments in joint ventures and associates	252		0	0
3. Investments in other entities	253	VI.09	592.304.000	593.390.084
4. Provisions for devaluation of long-term financial investments	254		0	0
5. Held-to-maturity investments	255		0	0
<b>VI. Other non-current assets</b>	<b>260</b>		<b>947.722.526</b>	<b>11.672.526</b>
1. Long-term prepaid expenses	261	VI.10b	947.722.526	11.672.526
2. Deferred income tax assets	262		0	0
3. Long-term components and spare parts	263		0	0
4. Other non-current assets	268		0	0
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>59.262.985.660</b>	<b>50.771.124.351</b>
<b>C -LIABILITIES (300 = 310 + 320)</b>	<b>300</b>		<b>16.887.332.947</b>	<b>8.879.198.230</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>16.878.332.947</b>	<b>8.870.198.230</b>
1. Short-term trade payables	311	VI.11a	7.100.772.299	6.398.953.990
2. Short-term advances from customers	312		234.958.955	174.808.538
3. Taxes and other obligations to the State Budget	313	VI.12a	129.105.862	193.851.619
4. Payables to employees	314		2.798.976.877	1.165.386.940
5. Short-term accrued expenses	315		1.868.016.341	0
6. Short-term inter-company payables	316		0	0
7. Payable according to the progress of construction contracts	317		0	0
8. Short-term unearned revenue	318		0	0
9. Other short-term payables	319	VI.13a	4.745.156.152	577.350.682
10. Short-term borrowings and financial leases	320	VI.14	0	0
11. Provisions for short-term payables	321		0	0
12. Bonus and welfare funds	322		1.346.461	359.846.461
13. Price stabilization fund	323		0	0
14. Trading Government bonds	324		0	0
<b>II. Long-term liabilities</b>	<b>330</b>		<b>9.000.000</b>	<b>9.000.000</b>
1. Long-term trade payables	331	VI.11b	0	0
2. Long-term advances from customers	332		0	0
3. Long-term accrued expenses	333		0	0
4. Inter-company payables for working capital	334		0	0
5. Long-term inter-company payables	335		0	0
6. Long-term unearned revenue	336		0	0
7. Other long-term payables	337	VI.13b	9.000.000	9.000.000
8. Long-term borrowings and financial leases	338		0	0
9. Convertible bonds	339		0	0
10. Preferred shares	340		0	0
11. Deferred income tax liability	341		0	0
12. Provisions for long-term payables	342		0	0
13. Science and technology development fund	343		0	0
<b>D - OWNER'S EQUITY (400 = 410 + 430)</b>	<b>400</b>		<b>42.375.652.713</b>	<b>41.891.926.121</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>VI.15</b>	<b>42.375.652.713</b>	<b>41.891.926.121</b>
1. Capital	411		19.256.580.000	19.256.580.000
+ Ordinary shares carrying voting rights	411A		19.256.580.000	19.256.580.000
+ Preferred shares	411B		0	0
2. Share premiums	412		0	0

3. Bond conversion options	413		0	0
4. Other sources of capital	414		0	0
5. Treasury stocks	415		0	0
6. Differences on asset revaluation	416		0	0
7. Foreign exchange differences	417		0	0
8. Investment and development funds	418		2.859.726.199	2.859.726.199
9. Business arrangement supporting fund	419		0	0
10. Other funds	420		3.271.423.681	3.271.423.681
11. Retained earnings	421		16.987.922.833	16.504.196.241
+ Retained earnings accumulated to the end of the previous period	421A		14.193.406.641	14.130.166.899
+ Retained earnings of the current period	421B		2.794.516.192	2.374.029.342
12. Construction investment fund	422		0	0
<b>II. Other sources and funds</b>	<b>430</b>		<b>0</b>	<b>0</b>
1. Sources of expenditure	431		0	0
2. Fund to form fixed assets	432		0	0
<b>TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 300 + 400)</b>	<b>440</b>		<b>59.262.985.660</b>	<b>50.771.124.351</b>

Prepared

  
Tran Trong Hieu

Chief Accountant

  
Nguyen Thi Minh Tam



Da Nang, prepared on 14 Oct 2025

Director

  
Ly Xuan Hoan



## INCOME STATEMENT

Quarter 3 of 2025

Unit: Vietnamese Dong (VND)

Article	Code	Note	Quarter 3 of 2025		Cumulative from the beginning of the year	
			This year	Last year	This year	Last year
1. Revenue from sale of goods and rendering of services	01	VII.01	19.903.342.186	29.321.194.386	57.307.337.742	80.418.263.128
2. Deductions	02	VII.02	423.090.451	245.505.714	1.076.934.841	763.717.275
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		19.480.251.735	29.075.688.672	56.230.402.901	59.654.545.853
4. Cost of goods sold and services rendered	11	VII.03	14.741.049.057	20.970.456.823	40.696.380.807	42.966.574.806
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		4.739.202.678	8.105.231.849	15.534.022.094	16.687.971.047
6. Finance income	21	VII.04	245.375.696	1.947.164	1.300.579.083	123.733.506
7. Finance expenses	22	VII.05	18.862.325	654.748.898	-734.213.885	-943.156.887
- In which: Interest expense and bond issuance cost	23					
8. Selling expenses	25	VII.07	1.774.046.053	2.506.124.209	5.743.951.975	5.854.159.460
9. General and administrative expenses	26	VII.07	2.507.311.572	3.261.510.455	7.689.073.514	7.425.501.872
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		684.358.424	1.684.795.451	4.135.789.573	4.475.200.108
11. Other income	31	VII.06	0	0	4.080.000	15.440.741
12. Other expenses	32		0	0	619.716.000	30.446.843
13. Other profit (40 = 31 - 32)	40		0	0	-615.636.000	-15.006.102
14. Profit before tax (50 = 30 + 40)	50		684.358.424	1.684.795.451	3.520.153.573	4.460.194.006
15. Current corporate income tax expense	51	VII.09	145.371.684	343.367.030	725.637.381	962.257.628
16. Deferred income tax expense	52		0	0	0	0
17. Net profit after tax (60 = 50 - 51 - 52)	60		538.986.740	1.341.428.421	2.794.516.192	3.497.936.378
18. Basic Earnings per Share (*)	70				1.451	1.453
19. Diluted Earnings Per Share	71				1.451	1.453

Prepared

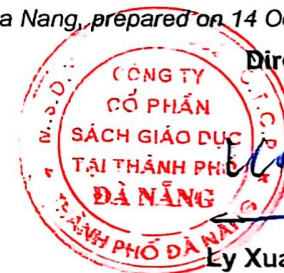
Tran Trong Hieu

Chief Accountant

Nguyen Thi Minh Tam

Da Nang, prepared on 14 Oct 2025

Director



Ly Xuan Hoan

## CASH FLOW STATEMENT

(Direct Method)  
Quarter 3 of 2025

Article	Code	Note	Cumulative from the beginning of the year to the end of this quarter (This year)	Cumulative from the beginning of the year to the end of this quarter (Last year)
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Receipts from Goods Sale, Services Supply and Others	01		53.323.104.477	20.263.749.336
2. Payments to Goods Suppliers and Service Providers	02		(39.508.094.210)	(18.642.454.287)
3. Payments to Employees	03		(4.831.897.496)	(2.768.384.444)
4. Payments of Loan Interests	04	5	-	-
5. Payments of Enterprise Income Tax	05	13	(533.157.425)	(52.238.661)
6. Other Receipts from Operating Activities	06		764.507.314	537.940.228
7. Other Payments for Operating Activities	07		(1.629.511.457)	(1.490.505.867)
<b>Net Cash Flows from Operating Activities</b>	<b>20</b>		<b>7.584.951.203</b>	<b>(2.151.893.695)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for Additions to Fixed Assets and Other Long-term Assets				
1. term Assets	21	9	-	-
Receipts from the Liquidation, Assignment or Sale of Fixed Assets and Other Long-term Assets	22		-	-
Payments to Provide loans, to Acquire Debt Instruments of Other Units	23		(14.301.501.370)	-
Receipts from the Recovery of Loans Provided, from the Re-sale of Debt Instruments of Other Units	24	3	12.000.000.000	2.000.000.000
Payments of Investments in Capital Contributions to Other Units	25		-	-
Cash Recovered from Investments in Capital Contributions to Other Units	26		1.086.084	-
7. Receipts from Loan Interests, Dividends and Earned Profits	27	4,5	1.300.579.083	105.013.654
<b>Net Cash Flows from Investing Activities</b>	<b>30</b>		<b>(999.836.203)</b>	<b>2.105.013.654</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Receipts from Short- or Long-term Borrowings	33			
2. Repayments of Principals of Borrowings	34			
3. Payments of Dividends or Profits to Owners or Shareholders	36	13,15d	(2.310.789.600)	(2.310.789.600)
<b>Net Cash Flows from Financing Activities</b>	<b>40</b>		<b>(2.310.789.600)</b>	<b>(2.310.789.600)</b>
<b>Net Cash Flows in the Period</b>	<b>50</b>		<b>4.274.325.400</b>	<b>(2.357.669.641)</b>
Cash and Cash Equivalents at the Beginning of Period	60	2	4.947.198.085	4.592.078.119
Effects of Changes in Foreign Exchange Rates	61		-	-
<b>Cash and Cash Equivalents at the End of Period</b>	<b>70</b>	<b>2</b>	<b>9.221.523.485</b>	<b>2.234.408.478</b>

Da Nang, prepared on 14 Oct 2025

Prepared

Tran Trong Hieu

Chief Accountant

Nguyen Thi Minh Tam

Director

Ly Xuan Hoan



## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

*(These notes are constituent and should be read concurrently with the Financial Statements)*

### I. Characteristics of operations

#### 1.1. General overview:

Educational Book Joint Stock Company in Da Nang City (hereinafter referred to as “the Company”) was incorporated pursuant to Decision No. 395/QĐ-TC dated March 29, 2004, issued by Vietnam Education Publishing House (now Vietnam Education Publishing House Limited Company). The Company is an independent accounting entity, operating in compliance with Business Registration Certificate No. 3203000258 dated April 2, 2004, issued by the Da Nang Department of Planning and Investment, the Enterprise Law, its Charter, and other relevant legal regulations. Since its establishment, the Company has amended its Business Registration Certificate (now Enterprise Registration Certificate No. 0400463362) eight times, with the latest amendment dated September 7, 2023.

Charter capital: VND 19,256,580,000.

Paid-in capital as at September 30, 2025, of the Company is VND 19,256,580,000, of which the contribution by Vietnam Education Publishing House Limited Company represents 29.41% of the charter capital.

**1.2. Principal scope of business:** Publishing and distribution of books.

#### 1.3. Business lines:

- Publishing books, specifically: liên kết xuất bản sách, báo, tạp chí và các ấn phẩm khác (jointly publishing books, newspapers, magazines, and other publications);
- Printing and distributing books, newspapers, magazines, maps, pictures, CD-ROMs, and other publications;
- Manufacturing and trading various stationery and educational equipment;
- Photocopying services, real estate business, office leasing, commercial advertising;
- Agency for buying, selling, and consigning goods;
- Direct import and export of products related to the Company's operational functions.

#### 1.4. Normal operating cycle:

The Company's normal operating cycle is 12 months.

### II. Accounting period, currency used in accounting

The Company's annual accounting period starts on January 1 and ends on December 31.

The interim financial statements are prepared for the first 6 months of the year.

The currency used for accounting records and presenting financial statements is Vietnamese Dong (VND).

## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

*(These notes are constituent and should be read concurrently with the Financial Statements)*

### III. Applied accounting standards and accounting system

The Company applies the Vietnamese Corporate Accounting System as guided in Circular No. 200/2014/TT-BTC dated December 22, 2014, and the Vietnamese Accounting Standards issued by the Ministry of Finance.

### IV. Summary of significant accounting policies

#### 4.1. Cash and cash equivalents:

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

Cash equivalents are short-term investments with a recovery or maturity period not exceeding 3 months from the investment date, readily convertible to a known amount of cash, and subject to an insignificant risk of changes in value at the reporting date.

#### 4.2. Financial investments:

##### a. Trading securities

Trading securities are securities and other financial instruments (commercial papers, forward contracts, swap contracts, etc.) held by the Company for trading purposes.

Trading securities are initially recognized at cost, including: purchase price plus (+) any direct acquisition costs (if any) such as brokerage fees, transaction fees, information provision fees, taxes, duties, and bank charges. Dividends and profits received for the period before the investment date are recorded as a decrease in the investment's value.

After initial recognition, trading securities are measured at cost less provision for diminution in value of trading securities. Provision for diminution in value of trading securities is made at the end of the accounting period if there is reliable evidence that the market value of the securities held by the Company has decreased compared to their carrying amount.

##### b. Held-to-maturity investments

Held-to-maturity investments are term deposits (including bills, promissory notes), bonds, preferred shares that the issuer is obligated to repurchase at a specific future date, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are recognized at their revalued carrying amount. Provision for impairment is directly reduced from the carrying amount of the investment.

In cases where held-to-maturity investments are monetary items denominated in foreign currency, they are revalued at the buying exchange rate of the commercial bank where the Company regularly transacts at the end of the period.

## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

*(These notes are constituent and should be read concurrently with the Financial Statements)*

### c. Equity investments in other entities

Long-term equity investments in other companies are investments where the Company does not have control or joint control, and does not have significant influence over the investee.

Long-term equity investments in other companies are recognized at cost less provision. Dividends and profits distributed in cash or non-monetary assets for the period before the investment date are recorded as a decrease in the investment's value.

#### *Provision*

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

- For investments in listed shares or where the fair value of the investment can be reliably determined, the provision is based on the market price of the shares.
- If the market price of the shares cannot be determined, the provision is made based on the capital loss reported in the financial statements of the investee.

For investees required to prepare consolidated financial statements, the provision for impairment is based on the consolidated financial statements. In other cases, the provision is based on the financial statements of the investee.

### 4.3. Receivables:

Receivables include: trade receivables and other receivables.

- Trade receivables are commercial receivables arising from buying and selling transactions between the Company and its customers.
- Other receivables are non-commercial receivables, not related to buying and selling transactions, or intercompany transactions.

Receivables are recognized at cost less provision for doubtful debts. Provision for doubtful debts represents the estimated loss at the end of the accounting period for overdue debts, debts that the Company has repeatedly demanded but not yet collected, or debts that are not yet due but the debtor is in a state of bankruptcy, undergoing dissolution procedures, missing, or absconding.

### 4.4. Inventories:

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

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

- Raw materials, goods: include purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their present location and condition;
- Finished goods: include direct material costs, direct labor costs, and directly related overhead costs allocated based on normal operating levels.



## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

*(These notes are constituent and should be read concurrently with the Financial Statements)*

Net realizable value is the estimated selling price less the estimated costs to complete the inventories and the estimated costs necessary for their sale.

Provision for diminution in value of inventories is made for each item when its net realizable value is less than its cost.

### 4.5. Tangible fixed assets:

#### *Cost*

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost includes the purchase price and all costs incurred by the Company to acquire the fixed asset up to the point it is ready for use. Costs incurred after initial recognition are only added to the cost of the fixed asset if they are certain to increase future economic benefits from the use of that asset. Costs that do not meet this condition are recognized as expenses in the period.

#### *Depreciation*

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives. The depreciation period complies with Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance. The Company applies accelerated depreciation for fixed assets that are transport vehicles and management tools and equipment.

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

### 4.6. Intangible fixed assets:

#### *Cost*

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset includes all costs incurred by the Company to acquire the intangible fixed asset up to the point it is ready for use.

#### *Land use rights*

Intangible fixed assets being land use rights include:

- Land use rights allocated by the state with land use fees or legally transferred land use rights (including term and indefinite-term land use rights);

## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

*(These notes are constituent and should be read concurrently with the Financial Statements)*

- Prepaid land rent (paid for the entire lease term or paid in advance for many years with a remaining lease term of at least 05 years) for land lease contracts before the effective date of the 2003 Land Law and granted a certificate of land use rights by a competent authority.

The cost of land use rights includes all costs directly related to bringing the land into a ready-for-use state.

### ***Amortization***

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

#### **4.7. Prepaid expenses:**

Prepaid expenses are classified as short-term prepaid expenses and long-term prepaid expenses. These are actual expenses incurred but related to the business results of multiple periods. Based on the nature and extent of the expense, the Company selects an appropriate allocation method and criteria over the period in which economic benefits are expected to be generated.

#### **4.8. Payables:**

Payables include: trade payables and other payables.

- Trade payables are commercial payables arising from buying and selling transactions between suppliers and the Company.
- Other payables are non-commercial payables, not related to buying and selling transactions, or intercompany transactions.

Payables are recognized at cost and classified as short-term and long-term payables based on the remaining maturity at the end of the accounting period.

Payables are monitored in detail by counterparty, original maturity, remaining maturity, and original currency.

#### **4.9. Loans and finance lease liabilities:**

Loans and finance lease liabilities are recognized at cost and classified as short-term and long-term liabilities based on the remaining maturity at the end of the accounting period.

Loans and finance lease liabilities are monitored in detail by counterparty, loan agreements, original maturity, remaining maturity, and original currency.

### ***Borrowing costs***

Borrowing costs include interest expense and other costs directly related to the Company's borrowings. Borrowing costs are recognized as operating expenses in the period incurred, unless they meet the conditions for capitalization in accordance with the Accounting Standard

## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

*(These notes are constituent and should be read concurrently with the Financial Statements)*

### "Borrowing Costs."

Borrowing costs related to specific borrowings used only for the purpose of investing, constructing, or producing a specific asset of the Company are capitalized into the cost of that asset. For general borrowings, the amount of borrowing costs eligible for capitalization in the accounting period is determined by the capitalization rate applied to the weighted average cumulative expenditures incurred for the investment, construction, or production of that asset.

Capitalization of borrowing costs is suspended during periods when the investment, construction, or production of the qualifying asset is interrupted, unless such interruption is necessary. The capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

### 4.10. Owners' equity:

Owners' contributed capital reflects the actual capital contributed by shareholders.

#### *Profit distribution*

Profit after corporate income tax is appropriated to funds and distributed to shareholders in accordance with the Company's Charter or a Resolution of the General Meeting of Shareholders.

Dividends paid to shareholders shall not exceed the undistributed profit after tax and shall consider non-monetary items in the undistributed profit after tax that may affect cash flow and dividend payment capacity.

### 4.11. Recognition of revenue and other income:

- Revenue from sales and service provision is recognized when it is probable that economic benefits will flow to the Company and can be reliably measured, and the following conditions are met:
  - Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the products have been transferred to the buyer, and there is no significant uncertainty that would change the decisions of both parties regarding the selling price or the possibility of returning the goods.
  - Revenue from service provision is recognized when the service has been completed. If the service is performed over multiple accounting periods, revenue in each period is determined based on the percentage of completion of the service at the end of the accounting period.
- Financial income is recognized when the revenue can be reliably determined and it is probable that economic benefits from the transaction will flow to the Company.
  - Interest is recognized on an accrual basis using the effective interest method.
  - Dividends and profits shared are recognized when the Company has the right to receive dividends or profits from the capital contribution.

## **EXPLANATION OF THE FINANCIAL STATEMENTS (continued)**

*(These notes are constituent and should be read concurrently with the Financial Statements)*

- Other income consists of income outside the Company's production and business activities, recognized when it can be reliably determined and it is probable that economic benefits will flow to the Company.

### **4.12. Revenue deductions:**

Revenue deductions include trade discounts and sales returns.

If revenue was recognized in a prior period but corresponding revenue deductions arise after the end of the accounting period, they are recorded as a reduction in revenue according to the following principles:

- If they arise before the financial statements are issued, they are adjusted to reduce revenue of the reporting period;
- If they arise after the financial statements are issued, they are accounted for as a reduction in revenue of the subsequent period.

### **4.13. Cost of goods sold:**

The cost of products, goods, and services sold is recognized in the correct period, in accordance with the matching principle and the conservatism principle.

Costs of inventories and services provided that exceed normal levels are immediately recognized as cost of goods sold in the period, not included in the cost of products or services.

### **4.14. Financial expenses:**

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

### **4.15. Selling expenses, administrative expenses:**

Selling expenses reflect actual expenses incurred in the process of selling products, goods, and providing services.

Administrative expenses reflect actual expenses incurred related to the general management of the enterprise.

### **4.16. Current corporate income tax expense, deferred corporate income tax expense:**

Corporate income tax expense includes current income tax and deferred income tax.

Current income tax is the tax amount calculated based on taxable income in the period at the tax rates effective at the end of the accounting period. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting as well as adjustments



## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

*(These notes are constituent and should be read concurrently with the Financial Statements)*

for non-taxable income and non-deductible expenses.

Deferred income tax is determined for temporary differences at the end of the accounting period between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

### 4.17. Tax rates and obligations payable to the State Budget currently applied by the Company:

- VAT: A tax rate of 5% applies to dictionaries and reference books not classified as supplementary to textbooks; textbooks and supplementary reference books for textbooks are exempt from tax.
- Corporate Income Tax: The applicable tax rate is 20%.
- Other taxes and fees are paid in accordance with current regulations.

### 4.18. Financial instruments:

#### Initial recognition

##### *Financial assets*

At initial recognition date, financial assets are recognized at cost plus transaction costs directly attributable to the acquisition of that financial asset. The Company's financial assets include: Cash, bank deposits, financial investments, trade receivables, and other receivables.

##### *Financial liabilities*

At initial recognition date, financial liabilities are recognized at cost plus transaction costs directly attributable to the issuance of that financial liability. The Company's financial liabilities include loans, trade payables, and other payables.

#### Subsequent measurement

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

### 4.19. Related parties:

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

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## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

(These notes are constituent and should be read concurrently with the Financial Statements)

### • Significant events or transactions in the first 9 months of 2025

The Company's normal operating cycle is 12 months, with seasonality in Q2 & Q3 annually.

#### 1. Cash and cash equivalents

	30/9/2025	01/01/2025
Cash	140.410	38.000.086
Bank demand deposits	9.221.383.075	4.909.197.999
<b>Total</b>	<b>9.221.523.485</b>	<b>4.947.198.085</b>

#### 2. Trade receivables

	30/9/2025	01/01/2025
a. Short-term trade receivables		
Nghe An Educational Book JSC	2.279.999.440	995.760.340
Phuong Nam Education Investment & Development JSC	500.225.430	94.705.680
Minh Tam Bookstore Trading Co., Ltd	1.661.843.890	-
Thanh Hoa Education Investment & Development JSC	347.704.610	1.507.451.130
Other trade receivables	12.317.735.032	4.386.196.129
<b>Total</b>	<b>17.107.508.402</b>	<b>6.984.113.279</b>

Of which: Trade receivables from related parties

Relationship: Common investment company	30/9/2025	01/01/2025
Da Nang Education Investment and Development JSC	-	23.368.840

#### 3. Other receivables

	30/9/2025	01/01/2025
a. Short-term		
Receivables from employees - Personal income tax	331.743.028	224.254.244
Other receivables	60.090.451	60.808.216
Accrued interest	-	33.621.918
Advances to employees	52.423.000	181.483.000
Deposits, collateral	28.050.000	-
<b>Total</b>	<b>472.306.479</b>	<b>500.167.378</b>

## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

(These notes are constituent and should be read concurrently with the Financial Statements)

### 4. Provision for short-term doubtful debts

	30/9/2025	01/01/2025
Provision for debts over 3 years	393.881.706	403.881.706
<b>Total</b>	<b>393.881.706</b>	<b>403.881.706</b>

### 5. Inventories

	30/9/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Raw materials	4.049.290.675		2.587.327.477	
Work in progress	627.132.123		1.544.946.750	
Finished goods	10.058.111.142	644.832.697	15.144.164.117	644.832.697
<b>Total</b>	<b>14.734.533.940</b>	<b>644.832.697</b>	<b>19.276.438.344</b>	<b>644.832.697</b>

### 6. Prepaid expenses

	30/9/2025	01/01/2025
<b>a. Ngắn hạn</b>		
Tools and supplies put into use	-	11.377.273
Non-deductible VAT allocated to inventories	794.997.402	794.997.402
Other expenses	9.787.089	108.692.550
<b>Total</b>	<b>804.784.491</b>	<b>915.067.225</b>
<b>b. Manuscript organization</b>		
Manuscript organization costs for textbooks	947.722.526	11.672.526
<b>Total</b>	<b>947.722.526</b>	<b>11.672.526</b>

### 7. Tangible fixed assets:

	Buildings, architectures	Transport vehicles	Office equipment	Total
<b>Cost</b>				
As at 01/01/2025	3.697.596.119	2.269.029.745	196.440.909	6.163.066.773
<b>Balance as at 30/9/2025</b>	<b>3.697.596.119</b>	<b>2.269.029.745</b>	<b>196.440.909</b>	<b>6.163.066.773</b>
<b>Depreciation</b>				
As at 01/01/2025	2.458.164.097	1.355.074.388	196.440.909	4.009.679.394
Depreciation during the period	147.903.840	245.907.276	-	393.811.116
<b>Balance as at 30/9/2025</b>	<b>2.606.067.937</b>	<b>1.600.981.664</b>	<b>196.440.909</b>	<b>4.403.490.510</b>

## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

(These notes are constituent and should be read concurrently with the Financial Statements)

### Net book value

As at 01/01/2025	<u>1.239.432.022</u>	<u>913.955.357</u>	<u>-</u>	<u>2.153.387.379</u>
<b>Balance as at 30/9/2025</b>	<b><u>1.091.528.182</u></b>	<b><u>668.048.081</u></b>	<b><u>-</u></b>	<b><u>1.759.576.263</u></b>

The cost of fully depreciated tangible fixed assets still in use as at September 30, 2025, is VND 1,235,934,290.

### 8. Intangible fixed assets:

Intangible fixed assets are long-term land use rights, specifically:

- At 78 Pasteur, Hai Chau Ward, Da Nang City, cost: VND 1,500,400,000.

The Company does not depreciate this fixed asset.

### 9. Financial investments:

#### a. Held-to-maturity investments:

	<b>30/9/2025</b>	<b>01/01/2025</b>
Term bank deposits	<u>12.301.501.370</u>	<u>10.000.000.000</u>
<b>Total</b>	<b><u>12.301.501.370</u></b>	<b><u>10.000.000.000</u></b>



EXPLANATION OF THE FINANCIAL STATEMENTS (continued)  
(These notes are constituent and should be read concurrently with the Financial Statements)

b. Trading securities

30/9/2025

01/01/2025

Listed stock code	Number of shares	Cost (VND)	Fair value	Provision	Number of shares	Cost (VND)	Fair value	Provision
- D2D & NDN	40.000	748.886.013	748.000.000	-	-	-	-	-
Total	40.000	86.013	748.000.000	-	-	-	-	-

**EXPLANATION OF THE FINANCIAL STATEMENTS (continued)***(These notes are constituent and should be read concurrently with the Financial Statements)***10. Equity investments in other entities**

				30/9/2025			01/01/2025		
				Cost (VND)	Provision	Fair value	Cost (VND)	Provision	Fair value
	Operationa l status	Equit y ratio	Number of shares						
+ Investing in capital contribution to other units									
- ECI Education Cartography and Illustration JSC (ECI)	Active	-	-	-	-	-	1.086.084	-	-
- Quang Nam Printing – Distribution of Books and School Equipment JSC (i)	Active	7,50 %	33.750	242.304.000	-	-	242.304.000	-	-
- Da Nang Education Publicshing Service Joint Stock Company (i)	Active	8,76 %	35.000	350.000.000	-	-	350.000.000	-	-
<b>Cộng</b>				<b>592.304.000</b>	<b>-</b>		<b>593.390.084</b>	<b>-</b>	

- (i) The financial statements for the first 6 months of 2025 of Quang Nam Printing – Distribution of Books and School Equipment JSC and Da Nang Education Publicshing Service Joint Stock Company , the equity is preserved. Therefore, investments are recorded at the original price and do not set aside provisions.

## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

(These notes are constituent and should be read concurrently with the Financial Statements)

### 11. Must be paid to the seller

	30/9/2025	01/01/2025
a. Payables to short-term sellers		
Loc Thinh Phat Co., Ltd.	239.738.000	-
Da Nang Educational Publishing House	158.144.615	882.036.621
Hanoi Education Publishing Service Joint Stock Company	1.052.271.678	1.271.528.378
Ha Tay Educational Equipment And Text – Book JSC	1.439.367.800	203.340.800
Mekong Paper Production and Trading Joint Stock Company	-	684.529.380
Must be paid to other objects	4.211.250.206	3.357.518.811
<b>Total</b>	<b>7.100.772.299</b>	<b>6.398.953.990</b>

### In which: Sellers who are related parties must be paid

Da Nang Educational Publishing House	158.144.615	-
<b>Total</b>	<b>158.144.615</b>	<b>-</b>

### 12. Taxes and amounts payable to the state

	Opening Balance		Amount to be paid	Actual amount paid	Closing Balance	
		Receivable Payable			Receivable Payable	
PIT (current)	-	4.489.827	193.252.654	181.884.928	-	15.857.553
PIT	-	18.235.441	254.162.719	234.388.689	-	38.009.471
VAT	-	171.126.351	17.726.934	187.400.961	-	1.452.324
CIT	118.693.442	-	725.637.381	533.157.425	-	73.786.514
Other taxes	8.592.072	-	4.296.036	-	4.296.036	-
Fees and charges	-	-	3.000.000	3.000.000	-	-
<b>Total</b>	<b>127.285.514</b>	<b>193.851.619</b>	<b>1.198.075.724</b>	<b>1.139.832.003</b>	<b>4.296.036</b>	<b>129.105.862</b>

### 13. Short-term payables:

	30/9/2025	01/01/2025
Dismantling of assets, equipment, tools	619.716.000	-
Customer care - goods - services	1.248.300.341	-
<b>Total</b>	<b>1.868.016.341</b>	<b>-</b>

**EXPLANATION OF THE FINANCIAL STATEMENTS (continued)***(These notes are constituent and should be read concurrently with the Financial Statements)***14. Other payables**

	<b>30/9/2025</b>	<b>01/01/2025</b>
<b>a. Short-term</b>		
Trade union funding	141.752.316	34.967.673
Expenses for accounting books, association with accounting books	3.844.760.000	444.760.000
Trade discounts, payment discounts	582.868.027	35.000.000
Dividends payable	9.255	9.255
Other payables and payables	175.766.554	62.613.754
<b>Total</b>	<b><u>4.745.156.152</u></b>	<b><u>577.350.682</u></b>
<b>b. Long-term</b>		
Bookstore security Deposits	9.000.000	9.000.000
<b>Total</b>	<b><u>9.000.000</u></b>	<b><u>9.000.000</u></b>

**15. Owners' Equity****a. Statement of changes in owners' equity**

	<b>Paid-in capital</b>	<b>Development Investment Fund</b>	<b>Other equity funds</b>	<b>Undistributed profit after tax</b>
<b>As at 01/01/2024</b>	19.256.580.000	2.859.726.199	3.113.155.058	16.440.956.499
Increases	-	-	158.268.623	3.165.372.456
Decreases	-	-	-	3.102.132.714
<b>As at 31/12/2024</b>	<b><u>19.256.580.000</u></b>	<b><u>2.859.726.199</u></b>	<b><u>3.271.423.681</u></b>	<b><u>16.504.196.241</u></b>
	<b>Paid-in capital</b>	<b>Development Investment Fund</b>	<b>Other equity funds</b>	<b>Undistributed profit after tax</b>
<b>As at 01/01/2025</b>	19.256.580.000	2.859.726.199	3.271.423.681	16.504.196.241
Increases	-	-	-	2.794.516.192
Decreases	-	-	-	2.310.789.600
<b>As at 30/9/2025</b>	<b><u>19.256.580.000</u></b>	<b><u>2.859.726.199</u></b>	<b><u>3.271.423.681</u></b>	<b><u>16.987.922.833</u></b>

**b. Breakdown of paid-in capital**



**EXPLANATION OF THE FINANCIAL STATEMENTS (continued)***(These notes are constituent and should be read concurrently with the Financial Statements)*

	<b>30/9/2025</b>	<b>01/01/2025</b>
Vietnam Education Publishing House Limited Company	5.663.770.000	5.663.770.000
Da Nang Education Investment and Development Joint Stock Company	3.075.000.000	3.075.000.000
Other shareholders	10.517.810.000	10.517.810.000
<b>Total</b>	<b>19.256.580.000</b>	<b>19.256.580.000</b>

**c. Shares**

	<b>30/9/2025</b>	<b>01/01/2025</b>
Number of shares authorized to be issued	1.925.658	1.925.658
<i>In which:</i>		
Number of outstanding shares	1.925.658	1.925.658
- <i>Common stock</i>	1.925.658	1.925.658
Par value of outstanding shares: VND 10,000 each		

**d. Undistributed profit after tax**

	<b>The first 9 months of 2025</b>	<b>In 2024</b>
Profit brought forward	16.504.196.241	16.440.956.499
Profit after CIT for current year	2.794.516.192	3.165.372.456
Distribution of Profit		
Distribution of Profit in the previous year	2.310.789.600	2.310.789.600
- <i>Dividend payment</i>	2.310.789.600	2.310.789.600
Temporarily distributing profits for this period	-	791.343.114
- <i>Statutory reserve fund for charter capital (5%)</i>	-	158.268.623
- <i>Executive Bonus Fund (7%)</i>	-	221.576.072
- <i>Bonus and welfare fund (13%)</i>	-	411.498.419
<b>Undistributed profit after tax</b>	<b>16.987.922.833</b>	<b>16.504.196.241</b>

- *The Company distributes 2024 profits according to Resolution of the 2025 Annual General Meeting of Shareholders No. 01/NQ-DAEBCO dated April 3, 2025.*

## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

(These notes are constituent and should be read concurrently with the Financial Statements)

### VII. Additional information for the items presented in the Statement of Results of Business

#### 1. Total revenue from sales and service provision

	The first 9 months of 2025	The first 9 months of 2024
+ Reference book sales	56.869.741.960	59.238.534.745
+ Revenue from educational maps and pictures	387.269.972	1.116.092.020
+ Other revenues	50.325.810	63.636.363
<b>Total</b>	<b>57.307.337.742</b>	<b>60.418.263.128</b>

#### 2. Turnover deductions

	The first 9 months of 2025	The first 9 months of 2024
+ Trade discounts	540.388.611	663.697.545
+ Returned goods	536.546.230	100.019.730
<b>Total</b>	<b>1.076.934.841</b>	<b>763.717.275</b>

#### 3. Cost of goods sold

	The first 9 months of 2025	The first 9 months of 2024
+ Cost of reference books	39.220.291.622	41.147.681.101
+ Cost of educational maps and pictures	336.232.918	1.004.631.994
+ Other operating costs	32.128.661	-
+ Input VAT is not deductible	1.107.727.606	814.261.711
<b>Total</b>	<b>40.696.380.807</b>	<b>42.966.574.806</b>

#### 4. Revenue from financial activities

	The first 9 months of 2025	The first 9 months of 2024
Interest on deposits and loans	346.918.084	48.958.607
Dividends, profits are distributed	58.000.000	58.000.000
Profit from trading stock investment	895.660.999	16.774.899
<b>Total</b>	<b>1.300.579.083</b>	<b>123.733.506</b>

**EXPLANATION OF THE FINANCIAL STATEMENTS (continued)***(These notes are constituent and should be read concurrently with the Financial Statements)***5. Financial Expenses**

	<b>The first 9 months of 2025</b>	<b>The first 9 months of 2024</b>
Payment discounts, interest on deferred sales	42.479.416	93.439.801
(Reversal of) Provision for impairment of financial investments	(776.693.301)	(1.038.805.272)
	-	2.208.584
Other Financial Expenses		
<b>Total</b>	<b>(734.213.885)</b>	<b>(943.156.887)</b>

**6. Selling expenses and administrative expenses**

	<b>The first 9 months of 2025</b>	<b>The first 9 months of 2024</b>
<b>a. Administrative expenses</b>		
Salaries, shift allowances and salary deductions	3.287.903.101	3.522.471.428
Depreciation of fixed assets	393.811.116	451.168.056
Regular repairs and tools & supplies	149.098.777	165.652.619
Business Transactions and conferences	1.383.091.161	1.309.128.629
(Reversal of) Provisions for doubtful debts	(10.000.000)	114.683.040
Other expenses	2.485.169.359	1.862.398.100
<b>Total</b>	<b>7.689.073.514</b>	<b>7.425.501.872</b>
<b>b. Selling expenses</b>		
Salary and salary-based payments	3.791.856.730	4.105.372.417
Depreciation of fixed assets	-	156.223.079
Book transportation and handling expenses	1.033.367.813	990.357.036
Warehouse rental costs	336.600.000	336.600.000
Public relations and advertising,...	582.127.432	265.606.928
<b>Total</b>	<b>5.743.951.975</b>	<b>5.854.159.460</b>

**7. Other income**

	<b>The first 9 months of 2025</b>	<b>The first 9 months of 2024</b>
Other income	4.080.000	15.440.741
<b>Total</b>	<b>4.080.000</b>	<b>15.440.741</b>

**8. Other expenses**

**EXPLANATION OF THE FINANCIAL STATEMENTS (continued)***(These notes are constituent and should be read concurrently with the Financial Statements)*

	<b>The first 9 months of 2025</b>	<b>The first 9 months of 2024</b>
Other expenses	619.716.000	30.446.843
<b>Total</b>	<b>619.716.000</b>	<b>30.446.843</b>

**9. Current corporate income tax expenses**

	<b>The first 9 months of 2025</b>	<b>The first 9 months of 2024</b>
Accounting profit before tax	3.520.153.573	4.460.194.006
Adjustment of taxable incomes	108.033.333	89.900.828
+ <i>Incremental Adjustment (remuneration of the Board of Directors, non-executive Supervisory Board)</i>	94.500.000	94.500.000
	71.533.333	53.400.828
+ <i>Incremental Adjustment other non-deductible expenses</i>		
+ <i>Decremental adjustment (Dividends received)</i>	58.000.000	58.000.000
Total taxable income	3.628.186.907	4.550.094.834
<b>Current corporate income tax expenses</b>	<b>725.637.381</b>	<b>962.257.628</b>

**Of which:**

- *Current CIT expenses incurred in the period* -  
910.018.967

- *Adjustment of current CIT expenses in the previous period into the current CIT expense of this period* -  
52.238.661

**10. Underlying earnings per share**

	<b>The first 9 months of 2025</b>	<b>The first 9 months of 2024</b>
Profit after CIT	2.794.516.192	3.497.936.378
Adjustments to increase or decrease in after-tax profits	-	(699.587.276)
- Increasing	-	-
- Decreasing (appropriation to bonus and welfare fund)*		699.587.276
Profit or loss attributable to common shareholder	2.794.516.192	2.798.349.102
Weighted average number of common share outstanding in the period	1.925.658	1.925.658
<b>Basic earnings/ diluted earnings per share</b>	<b>1.451</b>	<b>1.453</b>

**11. Operating expenses by element**

	<b>The first 9</b>	<b>The first 9</b>
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**EXPLANATION OF THE FINANCIAL STATEMENTS (continued)***(These notes are constituent and should be read concurrently with the Financial Statements)*

	<b>months of 2025</b>	<b>months of 2024</b>
Raw materials expenses	6.790.449.311	7.438.322.719
Labor costs	7.025.009.831	7.573.093.845
Depreciation of Fixed assets	393.811.116	607.391.135
Outside service expenses	20.231.883.005	20.214.837.093
Other cash expenses	3.250.652.047	2.524.371.714
<b>Total</b>	<b>37.691.805.310</b>	<b>38.358.016.506</b>

**VIII. Other information****1. Financial instruments****a. Capital Risk Management**

Through the management of capital sources, the Company considers and decides to maintain appropriate capital balances and liabilities in each period to both ensure continuous operation and maximize the benefits of shareholders.

**b. Financial Risk Management**

Financial risk includes market risk (interest rate risk, price risk), credit risk and liquidity risk.

**Market risk management:** The Company's business will mainly be subject to risks when there are large fluctuations in interest rates and raw material prices.

*Interest rate risk management*

The Company's interest rate risk arises mainly from signed loans. In order to mitigate this risk, the Company has estimated the impact of interest expense on business results from time to time as well as analyzed and forecasted to select appropriate repayment times. The Board of Directors believes that the risk of unexpected interest rate fluctuations of the Company is low.

*Price risk management*

The company buys raw materials from domestic suppliers to serve production and business activities, so it will bear the risk of changing the selling price of raw materials. To manage this risk, the Company estimates the import and purchase of raw materials, monitors market fluctuations to ensure the source of raw materials at the most reasonable prices.

**Credit Risk Management**

The Company's customers are mainly companies in the system of Vietnam Educational Publishing House. These are traditional customers, with frequent transactions and the ability to make timely payments. For overdue debts, the Company has set aside provisions for bad debts to have a source of compensation.

**EXPLANATION OF THE FINANCIAL STATEMENTS (continued)***(These notes are constituent and should be read concurrently with the Financial Statements)***Liquidity Risk Management**

In order to manage liquidity risks, meet current and future capital needs and financial obligations, the Company regularly monitors and maintains sufficient cash reserves, optimizes idle cash flows, takes advantage of credit from customers and partners, etc proactively control debts that are due and about to mature in relation to assets due and revenues that can be generated during that period,...

Summarize the existing assets at the Company as follows:

<b>30/9/2025</b>	<b>Within 1 year</b>	<b>Over 1 year</b>	<b>Total</b>
Cash and cash equivalents	9.221.523.485	-	9.221.523.485
Customer receivables	16.713.626.696	-	16.713.626.696
Financial investment	13.050.387.383	592.304.000	13.642.691.383
Other receivables	391.833.479	23.000.000	414.833.479
<b>Total</b>	<b>39.377.371.043</b>	<b>615.304.000</b>	<b>39.992.675.043</b>

<b>01/01/2025</b>	<b>Within 1 year</b>	<b>Over 1 year</b>	<b>Total</b>
Cash and cash equivalents	4.947.198.085	-	4.947.198.085
Customer receivables	6.580.231.573	-	6.580.231.573
Financial investment	14.449.004.940	593.390.084	15.042.395.024
Other receivables	318.684.378	327.050.000	645.734.378
<b>Total</b>	<b>26.295.118.976</b>	<b>920.440.084</b>	<b>27.215.559.060</b>

The Board of Directors believes that the Company has almost no liquidity risk and believes that the Company can generate sufficient funds to meet its due financial obligations.

Summarize the Company's liabilities according to the payment term as follows:

<b>30/9/2025</b>	<b>Within 1 year</b>	<b>Over 1 year</b>	<b>Total</b>
Must be paid to the seller	7.100.772.299	-	7.100.772.299
Other payables	4.745.156.152	9.000.000	4.754.156.152
<b>Total</b>	<b>11.845.928.451</b>	<b>9.000.000</b>	<b>11.854.928.451</b>

<b>01/01/2025</b>	<b>Không quá 1 năm</b>	<b>Trên 1 năm</b>	<b>Tổng</b>
Must be paid to the seller	6.398.953.990	-	6.398.953.990
Other payables	577.350.682	9.000.000	586.350.682
<b>Total</b>	<b>6.976.304.672</b>	<b>9.000.000</b>	<b>6.985.304.672</b>

## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

(These notes are constituent and should be read concurrently with the Financial Statements)

### 2. Stakeholder Information

#### a. Stakeholders in the period

Related Companies	Relationship
Vietnam Publishing Company Limited	Investment Company
Da Nang Education Investment & Investment Joint Stock Company	Investment Company
Educational Da Nang Educational Publishing House	Dependent units of the investment company

#### b. Key transactions with stakeholders during the period

Related Parties	Content	The first 9 months of 2025	The first 9 months of 2024
<b>Sales</b>			
Da Nang Education Investment & Development Joint Stock Company	Book supply	283.422.260	649.534.460
<b>Add to cart</b>			
Viet Nam Education Publishing House Limited Company	Project management fee	-	2.500.000
Vietnam Education Publishing Limited Company in Da Nang City	Fees for management and stamps	576.107.994	1.585.951.760
Da Nang Education Investment & Development Joint Stock Company	Book supply	418.649.440	348.653.110
<b>Dividends</b>			
Viet Nam Education Publishing House Limited Company	Cash dividend payment	679.652.400	679.652.400
Da Nang Education Investment & Development Joint Stock Company	Cash dividend payment	369.000.000	369.000.000

## EXPLANATION OF THE FINANCIAL STATEMENTS (continued)

*(These notes are constituent and should be read concurrently with the Financial Statements)*

### 3. Department Reports

According to the provisions of Accounting Standard No. 28 and the Circular guiding this Standard, the Company needs to make a departmental report. Accordingly, a division is a separately identifiable part of the Company that is engaged in the provision of related products or services (division by business sector) or the provision of products or services in a particular economic environment (division by geographical region). Each of these parts bears risks and obtains different economic benefits than the others.

Based on the actual operation at the Company, the Board of Directors assesses that there is no difference in business fields as well as specific economic environments by geographical area in bearing risks and economic benefits. Accordingly, the Company operates in a single business division which is the production and trading of school equipment books and the main geographical division is Vietnam.

### 4. Significant events arising after the end of the accounting period

No material event occurs after the end of the accounting period that requires adjustment or disclosure in the Financial Statements.

### 5. Comparative Information

The above comparison figures are the figures on the Financial Statements for the fiscal year 2024; These Reports are audited and reviewed by AAC Auditing and Accounting Co., Ltd.

*Da Nang, prepared 14 Oct 2025*

Scheduler

  
Tran Trong Hieu

Chief Accountant

  
Nguyen Thi Minh Tam

Director

  
Ly Xuan Hoan