

CÔNG TY CỔ PHẦN

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM

TẬP ĐOÀN ECI

Độc lập - Tự do - Hạnh phúc

ECI GROUP JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIET NAM

Số: 3010.1/2025/ECI

Independence – Freedom – Happiness

No: 3010.1/2025/ECI

Hà Nội, ngày 30 tháng 10 năm 2025

Ha Noi, October 30, 2025

CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ  
CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SỞ GDCK HÀ NỘI

DISCLOSURE OF INFORMATION ON THE ELECTRONIC INFORMATION PORTAL  
OF STATE SECURITIES COMMISSION AND HANOI STOCK EXCHANGE

Kính gửi/To: - ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC

- STATE SECURITIES COMMISSION OF VIETNAM
- SỞ GIAO DỊCH CHỨNG KHOÁN HÀ NỘI
- HANOI STOCK EXCHANGE

Tên tổ chức: CÔNG TY CỔ PHẦN TẬP ĐOÀN ECI

Organization Name: ECI GROUP JOINT STOCK COMPANY

Mã chứng khoán/Stock Code: ECI

Địa chỉ trụ sở chính: Số 45 Hàng Chuối, quận Hai Bà Trưng, Tp Hà Nội.

Head Office Address: No. 45 Hang Chuoi, Hai Ba Trung Distric, Ha Noi City

Điện thoại/Telephone: 024 39728395 Email:

Người thực hiện công bố thông tin: PHẠM NGỌC HUYỀN

Person Responsible for Disclosure: PHAM NGOC HUYEN

Chức vụ/Position: Nhân viên kế toán

Loại công bố thông tin: ☒ Định kỳ ☐ Bất thường ☐ 24 giờ ☐ Theo yêu cầu

Type of Information Disclosure: ☒ Regularly ☐ Unusual ☐ 24 hours ☐ On request

Nội dung thông tin công bố: Công ty cổ phần Tập Đoàn ECI công bố Báo cáo tài chính Quý III năm 2025.

***Content of the Information Disclosure: ECI Group Joint Stock Company announces the QIII 2025 Financial Statements..***

Tài liệu được Công ty cổ phần Tập đoàn ECI công bố ngày 30/10/2025 và cập nhật liên tục theo đường dẫn: [www.bandotranhanh.vn](http://www.bandotranhanh.vn)

*The documents were disclosed by ECI GROUP JOINT STOCK COMPANY on October 29, 2025, and will be continuously updated at the following link: [www.bandotranhanh.vn](http://www.bandotranhanh.vn)*

Tôi cam kết thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

*I hereby confirm that the disclosed information is true and I take full responsibility before the law for the content of the disclosed information.*

**Tài liệu kèm theo:**

**Attached Documents:**

- Báo cáo tài chính Quý III năm 2025..

- QIII 2025 Financial Statements.

**NGƯỜI THỰC HIỆN CÔNG BỐ THÔNG TIN**

**PERSON RESPONSIBLE**

**FOR INFORMATION DISCLOSURE**



**PHẠM NGỌC HUYỀN**

# **ECI GROUP JOINT STOCK COMPANY**

**Separate financial statements  
For the financial period ending 30/09/2025**



Form B 01a – DN

## INTERIM SEPARATE BALANCE SHEET

As at 30 September 2025

Currency: VND

Items	Code	Note	As at 30/09/2025	As at 01/01/2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>24.665.529.648</b>	<b>27.201.823.087</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.01	<b>1.778.867.433</b>	<b>12.704.447.558</b>
1. Cash	111		1.778.867.433	12.704.447.558
<b>II. Short-term investments</b>	<b>120</b>			<b>8.000.000.000</b>
1. Held-to-maturity investments	123	V.04	-	8.000.000.000
<b>III. Current accounts receivable</b>	<b>130</b>		<b>21.614.804.013</b>	<b>5.134.475.219</b>
1. Short-term trade receivables	131	V.02	1.529.289.420	3.892.696.069
2. Short-term prepayments to suppliers	132	V.03	2.483.032.000	39.340.182
3. Short-term loan receivables	135	V.05	16.000.000.000	-
4. Other short-term receivables	136	V.06	2.678.166.498	2.157.098.745
5. Provision for short-term doubtful debts	137	V.07	(1.075.683.905)	(954.659.777)
<b>IV. Inventories</b>	<b>140</b>	V.08	<b>1.164.578.484</b>	<b>1.310.745.420</b>
1. Inventories	141		3.359.268.838	3.364.179.976
2. Provision for decline in value of inventories	149		(2.194.690.354)	(2.053.434.556)
<b>V. Other current assets</b>	<b>150</b>		<b>107.279.718</b>	<b>52.154.890</b>
1. Short-term prepaid expenses	151	V.10.a	30.378.787	2.225.002
2. Value added tax deductibles	152		60.951.620	49.929.888
3. Taxes and other receivables from State budget	153	V.12.b	15.949.311	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>16.608.881.725</b>	<b>17.323.056.520</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>2.603.709.371</b>	<b>3.317.884.166</b>
1. Tangible fixed assets	221	V.09	2.603.709.371	3.317.884.166
- Cost	222		8.603.762.079	8.603.762.079
- Accumulated depreciation	223		(6.000.052.708)	(5.285.877.913)
<b>III. Investment properties</b>	<b>230</b>		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		-	-
<b>V. V. Long-term investments</b>	<b>250</b>		<b>14.000.000.000</b>	<b>14.000.000.000</b>
1. Investments in subsidiaries	251	V.04	14.000.000.000	14.000.000.000
<b>VI. Other long-term assets</b>	<b>260</b>		<b>5.172.354</b>	<b>5.172.354</b>
1. Long-term prepaid expenses	261	V.10.b	5.172.354	5.172.354
<b>TOTAL ASSETS</b>	<b>270</b>		<b>41.274.411.373</b>	<b>44.524.879.607</b>



Form B 01a – DN

## INTERIM SEPARATE BALANCE SHEET

As at 30 September 2025

Currency: VND

Items	Code	Note	As at 30/09/2025	As at 01/01/2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>12.220.742.235</b>	<b>13.870.357.109</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>10.139.298.937</b>	<b>11.539.140.615</b>
1. Short-term trade payables	311	V.11	6.887.114.197	6.816.522.589
2. Short-term prepayments from customers	312		13.606.112	6.829.868
3. Taxes and other payables to State budget	313	V.12.a	196.766.785	201.500.119
4. Payables to employees	314		-	201.173.626
5. Short-term accrued expenses	315	V.13	757.985.414	757.985.414
6. Other short-term payables	319	V.14	1.719.063.011	1.636.728.983
7. Short-term borrowings and finance lease liabilities	320	V.15.a	374.659.794	1.728.296.392
8. Bonus and welfare fund	322		190.103.624	190.103.624
<b>II. Long-term liabilities</b>	<b>330</b>		<b>2.081.443.298</b>	<b>2.331.216.494</b>
1. Long-term borrowings and finance lease liabilities	338	V.15.b	2.081.443.298	2.331.216.494
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>29.053.669.138</b>	<b>30.654.522.498</b>
<b>I. Owner's equity</b>	<b>410</b>	V.16	<b>29.053.669.138</b>	<b>30.654.522.498</b>
1. Contributed capital	411		18.600.000.000	18.600.000.000
- Ordinary shares with voting rights	411a		18.600.000.000	18.600.000.000
2. Treasury shares	415		(726.105.307)	(726.105.307)
3. Investment and development funds	418		2.633.994.225	2.633.994.225
4. Other funds	420		741.277.519	741.277.519
5. Undistributed earnings	421		7.804.502.701	9.405.356.061
- Undistributed post-tax profits of the previous years	421a		9.405.356.061	9.192.090.930
- Undistributed post-tax profit of current period	421b		(1.600.853.360)	213.265.131
<b>II. II. Funding sources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>41.274.411.373</b>	<b>44.524.879.607</b>

Preparer

Pham Ngoc Huyen

Chief Accountant

Do Thi Thom

Prepared, 28 October 2025

Director



Lương Thị Khanh Linh

Form B 02a – DN

INTERIM SEPARATE INCOME STATEMENT

for the six-month period ended 30 September 2025

Currency: VND

Items	Code	Note	From 01/06/2025 to 30/09/2025	From 01/06/2024 to 30/09/2024	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
1. Revenues from sales and services rendered	01	VI.01		967.926.626	159.293.466	3.458.154.741
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered	10			967.926.626	159.293.466	3.458.154.741
4. Cost of goods sold	11	VI.02		644.667.567	189.506.351	2.751.545.591
5. Gross profits from sales and services rendered	20			323.259.059	(30.212.885)	706.609.150
6. Financial income	21	VI.03	357.050.867	19.263.622	892.797.341	375.432.268
7. Financial expenses	22	VI.04	38.515.117	64.361.077	154.833.008	203.310.819
+ Including: Interest expenses	23		38.515.117	64.361.077	154.833.008	203.310.819
8. Selling expenses	25	VI.05.a		981.535.963	383.620.572	2.704.866.705
9. General and administration expenses	26	VI.05.b	574.029.061	1.048.756.971	1.903.522.906	3.645.576.558
10. Net profits from operating activities	30		(255.493.311)	(1.752.131.330)	(1.579.392.030)	(5.471.712.664)
11. Other income	31		-	27.111.339	-	33.622.933
12. Other expenses	32			5.602.848	21.461.330	61.494.427
13. Net other profits	40			21.508.491	(21.461.330)	(27.871.494)
14. Net accounting profit before tax	50		(255.493.311)	(1.730.622.839)	(1.600.853.360)	(5.499.584.158)
15. Current corporate income tax expenses	51	VI.07	-	-	-	56.158.729
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profits after corporate income tax	60		(255.493.311)	(1.730.622.839)	(1.600.853.360)	(5.555.742.887)

Preparer

Pham Ngoc Huyen

Chief Accountant

Do Thi Thom



## INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)  
for the six-month period ended 30 September 2025

Currency: VND

Items	Code	Note	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		(1.600.853.360)	(5.499.584.158)
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		714.174.795	714.174.795
- (Reversal of provisions)/provisions	03		262.279.926	323.766.532
- (Gains)/losses on investing activities	05		(892.797.341)	(19.263.622)
- Interest expenses	06		154.833.008	203.310.819
3. Operating profit before changes in working capital	08		(1.362.362.972)	(4.277.595.634)
- (Increase)/decrease in receivables	09		(92.762.321)	(5.569.772.849)
- (Increase)/decrease in inventories	10		4.911.138	952.223.232
- Increase/(decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		(46.205.080)	(419.484.840)
- (Increase)/decrease in prepaid expenses	12		(28.153.785)	83.195.581
- Interest paid	14		(154.833.008)	(203.310.819)
- Corporate income tax paid	15		-	(147.727.270)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(1.679.406.028)</b>	<b>(9.582.472.599)</b>
<b>II. Cash flows from investing activities</b>				
1. Loans and purchase of debt instruments from other entities	23		(16.000.000.000)	(8.000.000.000)
2. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		8.000.000.000	20.000.000.000
3. Interest and dividends received	27		357.235.697	27.154.033
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(7.642.764.303)</b>	<b>12.027.154.033</b>



INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)  
for the six-month period ended 30 September 2025

Currency: VND

Items	Code	Note	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
<b>III. Cash flows from financial activities</b>				
1. Repayments of borrowings	34		(1.603.409.794)	(374.659.794)
Net cash flows from financial activities	40		(1.603.409.794)	(374.659.794)
Net cash flows during the period	50		(10.925.580.125)	2.070.021.640
Cash and cash equivalents at the beginning of the period	60		12.704.447.558	486.576.393
Cash and cash equivalents at the end of the period	70	VII	1.778.867.433	2.556.598.033

Preparer

  
Pham Ngoc Huyen

Chief Accountant

  
Do Thi Thom

Prepared, 28 October 2025

Director



Truong Thi Khanh Linh



## **NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

*for the six-month period ended 30 September 2025*

### **I. CORPORATE INFORMATION**

#### **1. Form of ownership**

ECI Group Joint Stock Company, formerly known as Education Cartography and Illustration Joint Stock Company, was incorporated through the equitization of Educational Cartography and Illustration Company under the Viet Nam Education Publishing House, pursuant to Decision No. 3286/QĐ-BGDĐT dated 30/06/2006 issued by the Minister of Education and Training.

The company established and operates under Enterprise Registration Certificate No. 0102137109 issued by the Hanoi Department of Planning and Investment, firstly issued 02/01/2007, and the sixth changed dated 21/03/2023.

The charter capital of the Company under the Enterprise Registration Certificate is: VND 18.600.000.000

Contributed charter capital as at 30 September 2025: VND 18.600.000.000

Head office: No.45, Hang Chuoi Street, Hai Ba Trung Ward, Ha Noi City, Viet Nam.

The Company's shares are currently listed on the Hanoi Stock Exchange as at 25/05/2009 under the code "ECI".

#### **2. Operating industry**

Commerce, services.

#### **3. Principal activities**

Printing; Retail sale of books, newspapers, magazines and stationary in specialized stores; Wholesale of computers, computer peripheral equipment and software; Wholesale of food.

#### **4. Normal operating cycle of the Company is generally within 12 months**

#### **5. Operating characteristics of the Company during the period that affect interim separate financial statements**

There are no operational characteristics that have a significant impact that need to be disclosed in this interim separate financial statement.

#### **6. Disclosure of information comparability in the interim separate financial statements**

The corresponding figures of the previous accounting period are comparable to the figures of this accounting period.

#### **7. The number of employees**

As at 30 September 2025, the Company has 10 employees (As at 31 December 2024: 24 employees).

8. Company structures

As at 30 September 2025, ECI Group Joint Stock Company has 01 (One) subsidiary. Details as followed:

a. Subsidiaries

Name	Address	Principal activities	As at 30/09/2025		As at 01/01/2025	
			Voting right	Equity interest	Voting right	Equity interest
ECI Education Cartography and Illustration Joint Stock Company	No.45, Hang Chuoi Street, Hai Ba Trung Ward, Ha Noi City	Printing; Retail sale of books, newspapers, magazines, stationery in business stores; Wholesale of computers, peripherals and software;	80,0%	80,0%	80,0%	80,0%

## **II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

### **1. Accounting period**

The Company's fiscal year begins on 01 January and ends on 31 December. These interim separate financial statements have been prepared for 06 month period from 01 January to 30 June.

### **2. Accounting currency**

The Company uses the currency unit for accounting records and presented in the interim separate financial statements is Vietnamese Dong ("VND" or "Dong").

## **III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

### **1. Accounting system**

The company applies the Accounting Standards and the Vietnamese Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, and other Circulars guiding the implementation of accounting standards by the Ministry of Finance in the preparation and presentation of financial statements.

### **2. Declaration of compliance with Accounting Standards and Accounting System**

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. The separate financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

## **IV. APPLICABLE ACCOUNTING POLICIES**

### **1. Cash and cash equivalents**

#### **a. Cash**

Cash includes the total amount of money available to the company at the reporting date, comprising: cash on hand, cash in bank and cash in transit.

#### **b. Cash equivalents**

Cash equivalents are the investments which are collectible or mature less than 03 months from the date of the report, which can be converted easily into a certain amount and there is no risk of conversion into cash at the time of the reporting.

#### **c. Conversion other currency**

Economic transactions in foreign currencies must be recorded in detail in the original currency and converted to Vietnamese Dong at the actual exchange rate at the commercial bank where the company regularly enters into transactions or by the mobile weighted average exchange rate.

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Whenever preparing financial statements as prescribed, the enterprise must re-evaluate the balance of foreign currencies and monetary gold following the rules below:

- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as assets: is the foreign currency buying rate quoted by the commercial bank where the Company has regular transactions by the time of preparation for financial statements. For foreign currencies deposited at the bank, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the enterprise opens its foreign currency account;

These are investments outside the Company for the purpose of rationally using capital to improve the Company's operational efficiency such as: investments in subsidiaries, joint ventures, associates, stock investments, and other financial investments...

For the preparation of financial statements, the financial investment must be classified as below:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term;
- Having maturity more than 12 months or 01 normal production period are recorded as long - term.

**a. Held-to-maturity investments**

This account shall not record bonds and debt securities held for sales. Held to maturity investments comprise term deposits (mature above 03 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and loans held to maturity to earn interest periodically and other held to maturity investments.

**b. Investments in subsidiaries**

Subsidiaries are those entities in which the Company has control over the financial and operating policies to gain economic benefits from such activities, generally evidenced by holding more than half of voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company control entity or not.

Investments in subsidiaries are intially recorded at costs of acquisition plus other expenditure directly attributable to the investment. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.



### **c. Provision for investments in subsidiaries**

Provision for investments in subsidiaries, associate and other entities is made when there is a diminution in value of the investments at the period end.

Provision for investments in subsidiaries, associates and other entities is calculated based on the lost of investees.

Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

### **2. Account receivables**

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for the Company.

The amounts receivable shall be classified following rules below:

- Trade receivables: commercial receivables generating from purchase-sale related transactions between the Company and buyers such as receivables from sales, services, liquidation / transfer of assets, receivables from sale of exported goods given by the trustor through the trustee;

- Other receivables include non-commercial or non-trading receivables.

Whenever preparing financial statements as prescribed, the receivables shall be classified:

- The amounts receivable from customer with the remaining recovery term within 12 months or within a normal operating cycle at the time of reporting is classified short-term receivables;

- The amounts receivable from customer with the remaining recovery term more than 12 months or more than one normal operating cycle at the time of reporting is classified long-term receivables.

**Allowance for doubtful debts:** doubtful debts are created or reverted the allowance for doubtful debts when preparing financial statements. The establishing or reverting of allowance for doubtful debts shall be carried out at the time in which the financial statement is prepared and recorded in administrative expenses within the period. With regard to doubtful debts for several years, if the enterprise fails to collect payment of debts regardless of all measures taken and he client has insolvency the Company shall sell that debts to debt and assets trading company or eliminate doubtful debts account on the accounting records (according to regulations and charter of the company).

### **3. Accounting principles for loans**

A loan is a lending arrangement with the purpose of earning periodic interest according to an agreement between the parties, but it is not traded on the market like securities.

Loans are initially recognized at cost. Subsequently, the management conducts a review of all outstanding loans to recognize a provision for doubtful loans at the end of the accounting period. The provision for doubtful loans is made for each loan based on the overdue period of the principal repayment according to the original debt agreement (excluding any debt extensions between the parties), or based on the expected level of loss that may occur. The difference between the provision made at the end of this accounting period and the provision made at the end of the previous accounting period is recognized as an increase or decrease in financial expenses during the period. The provision reversed shall not exceed the original carrying value.

Classification of loans when preparing the financial statements is based on the following principles:

- Loans with a remaining repayment term of no more than 12 months or within one operating cycle are classified as short-term;
- Loans with a remaining repayment term of 12 months or more, or beyond one operating cycle, are classified as long-term.

#### **4. Accounting principles of inventory**

##### **a. Inventories**

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

##### **b. The cost of inventory**

The cost of inventory at the year-end is calculated by weighted average method.

##### **c. The record of inventory**

Inventory is recorded by the perpetual method.

##### **d. Provisions for decline in value of inventories**

At the end of the accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

#### **5. Fixed assets**

##### **Principles of accounting and depreciation of Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets putting them into ready-for-use state. Expenditures which are incurred shall be recorded as increase in their historical cost if they are expected to result in an increase in the future economic benefits from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Tangible fixed assets are depreciated on straight-line method over the estimated useful lives. The estimated useful lives of each assets class are as follows:

	<u>Estimated depreciation year</u>
- Buildings and structures	06
- Means of transportation	06
- Office equipment	03 - 04

When tangible fixed assets are sold or disposed, their historical cost, accumulated depreciation are written off, and then any gain or loss arising from such disposal is included in the income or expenses during the period.



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## **6. Principles of accounting and amortization of prepaid expenses**

The expenses actually incurred but they are related to operation output of many accounting period. The prepaid expenses are recognized at historical cost and amortized on a straight-line basis over their estimated useful life.

The classification of prepaid expenses when preparing financial statements follows these principles below:

- Short-term prepaid expenses reflect the amounts paid in advance for services or tools and equipment that do not meet the conditions for asset recognition, and are expected to be used up within a period not exceeding 12 months or one business cycle from the date of payment;
- Long-term prepaid expenses reflect the amounts paid in advance for services more than a period exceeding 12 months or one business cycle from the date of payment.

Prepaid land rent for land lease contracts have effectiveness after the Law on Land 2003 or not issued with a Land Use Right Certificate shall be recorded as a prepaid expense and allocated on a straight-line basis over the term corresponding to the Land Use Right Certificate.

## **7. Principles of accounting of payables and accruals**

Payables and accruals are recognised for the amounts to be paid in the future for goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts to be paid.

The amounts receivable shall be classified following rules below:

- Trade payables include commercial amounts payable arisen from purchase of goods, services or asset and amounts payable include amounts payable when importing through the trustee;
- Accrued expenses reflect payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made due to lack of invoices or documents on accounting, which are recorded to operating expenses of the accounting period;
- Other payables include non-commercial amounts payable, or amounts payable relating to trading in goods or services.

The amounts receivable shall be classified following rules below:

- Payables with a remaining payment term of no more than 12 months or within one business cycle are classified as short-term;
- Payables with a remaining payment term of 12 months or more, or exceeding one business cycle, are classified as long-term.

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## **8. Principles for recognizing loans and capitalizing borrowing costs**

Borrowings and finance lease liabilities include amounts borrowed and finance lease obligations from banks, financial companies, and other parties.

The borrowings and finance lease liabilities shall be classified when preparing the financial statements following rules below:

- Borrowings and finance lease liabilities with payment period not more than 12 months are classified as short-term;
- Borrowings and finance lease liabilities with payment period of more than 12 months are classified as long-term.

Borrowing costs directly related to loans are recognized as financial expenses in the period, except for borrowing costs that are directly associated with the construction or production of qualifying assets, which are capitalized as part of the value of those assets when the conditions stipulated in the Accounting Standard on "Borrowing Costs".

## **9. Principles for recognizing owner's capital**

### **a. Principles for recognizing owner's capital**

The owner's equity is recognized based on the actual capital contributed by the shareholders.

Other capital shall record operating capital set up additionally from the result of business activities or given as gifts, presents, financing and asset revaluation after deducting (-) any taxes payable (if applicable) related to these gifted or donated assets. This does not include additional capital contributions derived from business operation result.

Treasury shares are shares issued by the company and subsequently repurchased. Treasury shares are recorded at their actual value and presented on the Balance Sheet as a deduction from equity

### **b. Principles for recognizing undistributed post-tax profits**

Undistributed post-tax profits reflects business results of the Company after enterprise income tax at the reporting date.

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

## **10. Principles of revenues and income**

### **a. Revenue from sales of goods**

Revenue from sales of goods should be recognized when all the following conditions have been satisfied:

- The Company have transferred most of risks and benefits associated with ownership of products, goods to the buyer;
- The Company no longer hold the right to manage goods as owners or the right to control goods;
- Revenues are determined reliably;
- The Company has received or will receive economic benefits from the sale transaction;
- The costs incurred from the sale transactions may be determined.



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**b. Revenue from service rendered**

Revenue from service rendered transactions shall be recognized when the results of these transactions are determined in a reliable way. Where a service provision transaction relates to many periods, turnover shall be recognized in each period according to the results of the work volume finished on the date of making of such period's accounting balance sheet. The result of a service provision transaction shall be determined only when it satisfies all the conditions below:

- Revenues are determined reliably;
- It is possible to obtain economic benefits from the service provision transaction;
- The work volume finished on the date of making the accounting balance sheet can be determined;
- The costs incurred from the service provision transaction and the costs of its completion can be determined.

**c. Revenue from rental**

Revenue from leasing assets under operating lease contracts is recognized in the operating results using the straight-line method over the lease term.

**d. Interest income**

Interests recognized on the basis of the actual time and interest rates in each period when it satisfies the two conditions below:

- It is possible to obtain economic benefits from the concerned transactions;
- Revenue is determined with relative certainty.

**e. Dividend and profit income**

Dividend and profit income is recognized when the Company establishes its right to receive dividends and profits from its investment entities.

**11. Accounting principles of cost of goods sold**

Cost of goods sold includes cost of finished goods, trade goods, services, investment property, construction unit sold in the production period and expense related to real estate activities... are recognized accordance with the revenue recognition principle and the prudence principle

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of goods sold after deduction of compensation (if any), even these finished goods are not sold.

**12. Principles of financial expenses**

Financial expenses reflect financial operating cost including expenses or losses relating to financial investment activity, expenses of lending and borrowing, costs of capital contributed to joint venture, to associates, losses from short-term security transfer, expenses of security selling transaction; provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

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### **13. Accounting principles of selling expenses, general and administrative expenses.**

Selling expenses record expenses actually incurred in process of selling products, goods, providing services.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

### **14. Accounting principles of recognizing corporate income tax**

Corporate income tax expenses include both current corporate income tax and deferred corporate income tax.

#### **Current corporate income tax**

Current corporate income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried-forward losses.

#### **Deferred corporate income tax**

Deferred corporate income tax expense is the amount of corporate income tax that will be payable in the future arising from:

- Recognizing deferred income tax liabilities for the current year;
- Reversing deferred income tax assets that were recognized in previous years.

### **15. Related parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Parties are considered to be related parties if they are under common control or under common significant influence.

In considering its relationships with each related party, the Company considers the substance of the relationship not merely the legal form.

### **16. Financial instruments**

Pursuant to Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before the Accounting Standard for financial instruments and guiding documents on the implementation of Accounting Standards of financial instruments are issued, the Board of Management decides not to present and describe financial instruments as prescribed in Circular No. 210/2009/TT-BTC in the accompanying financial statements.

### **17. Segment reporting**

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of segments. A reportable segment is the Company's business segment or the Company's geographical segment.

V. NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

Currency: VND

1. CASH AND CASH EQUIVALENTS

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
- Cash on hand	1.761.311.061	499.560.000
- Cash at banks	17.556.372	12.204.887.558
<b>Total</b>	<b>1.778.867.433</b>	<b>12.704.447.558</b>

2. TRADE RECEIVABLES

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
<b>a. Short-term</b>	<b>1.529.289.420</b>	<b>3.892.696.069</b>
- Chien Duc Trading Company Limited	-	2.364.936.000
- Educational Book Joint Stock Company in Ho Chi Minh City	477.435.915	477.435.915
- Son La Books and Education Equipment Joint Stock Company	333.570.539	333.570.539
- Hai Duong Educational Equipment & Book Joint Stock Company	281.216.200	281.216.200
- ECI Education Cartography and Illustration Joint Stock Company	165.000.000	-
- Others	272.066.766	435.537.415

**b. Long-term**

**c. Receivables from related parties**

(Details of this section are presented at Note VIII.1.c).

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3. PREPAYMENTS TO SUPPLIERS

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
<b>a. Short-term</b>	<b>2.483.032.000</b>	<b>39.340.182</b>
- Global Tropical Agricultural Product Export Joint Stock Company	2.365.000.000	-
- Others	118.032.000	39.340.182



**4. FINANCIAL INVESTMENTS**

	As at 30/09/2025		As at 01/01/2025	
	Historical cost	Book value	Historical cost	Book value
<i>a. Held-to-maturity investments</i>				
<i>a.1 Short-term</i>				
- Term deposits (i)	-	-	-	8,000,000.000
<i>a.2 Long-term</i>	-	-	-	-
<b>Total</b>				
			<b>8,000,000.000</b>	<b>8,000,000.000</b>

Notes:

(i) Term deposits with a principal term of over 3 months and under 12 months, with an interest rate of 4.5%/year.

	As at 30/09/2025		As at 01/01/2025	
	Historical cost	Fair value	Historical cost	Provision
<i>b. Investments in other entities</i>				
Investments in subsidiaries				
			-	-
<b>Total</b>				
			-	-

Notes:

(\*) As at 30/06/2025 and 01/01/2025, the Company has not determined the fair value of these financial investments for disclosure in its separate financial statements as there are no specific guidelines on determining the fair value of financial investments. The fair value of these investments may differ from the carrying amount.



## 5. LOAN RECEIVABLES

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
<b>a. Short-term</b>	<b>16.000.000.000</b>	-
- Mr. Nguyen Dai Duong	16.000.000.000	-
<b>b. Long-term</b>	-	-
<b>Total</b>	<b>16.000.000.000</b>	-

## 6. OTHER RECEIVABLES

	<i>As at 30/09/2025</i>		<i>As at 01/01/2025</i>	
	<i>Value</i>	<i>Provision</i>	<i>Value</i>	<i>Provision</i>
<b>a. Short-term</b>	<b>2.678.166.498</b>	-	<b>2.157.098.745</b>	-
- Advances	2.675.382.384	-	2.009.600.000	-
+ Mrs. Pham Ngoc Huyen	2.000.000.000	-	2.000.000.000	-
+ Others	675.382.384	-	9.600.000	-
- Others	2.784.114	-	147.498.745	-
+ Accrued interest income	-	-	144.493.151	-
+ Personal income tax receivable	2.784.114	-	3.005.594	-
<b>b. Long-term</b>	-	-	-	-
<b>Total</b>	<b>2.678.166.498</b>	-	<b>2.157.098.745</b>	-

## 7. DOUBTFUL DEBT

	<i>As at 30/09/2025</i>		<i>As at 01/01/2025</i>	
	<i>Historical cost</i>	<i>Recoverable amount</i>	<i>Historical cost</i>	<i>Recoverable amount</i>
- The total value of receivables that are overdue or not yet overdue but difficult to recover	1.346.403.252	(1.075.683.905)	1.517.530.932	(954.659.777)
<i>Includes:</i>				
- Trade receivables	1.346.403.252	(1.075.683.905)	1.517.530.932	(954.659.777)
+ Educational Book Joint Stock Company in Ho Chi Minh City	477.435.915	(334.205.141)	477.435.915	(238.717.958)
+ Son La Books and Education Equipment Joint Stock Company	333.570.539	(333.570.539)	333.570.539	(328.213.739)
+ Hai Duong Educational Equipment & Book Joint Stock Company	281.216.200	(196.851.340)	281.216.200	(150.900.780)
+ Ha Giang Book And School Equipment Join - Stock Company	151.685.892	(151.685.892)	151.685.892	(151.685.892)
+ Others	102.494.706	(59.370.993)	273.622.386	(85.141.408)
<b>Total</b>	<b>1.346.403.252</b>	<b>(1.075.683.905)</b>	<b>1.517.530.932</b>	<b>(954.659.777)</b>

**8. INVENTORIES**

	<i>As at 30/09/2025</i>		<i>As at 01/01/2025</i>	
	<i>Historical cost</i>	<i>Provision</i>	<i>Historical cost</i>	<i>Provision</i>
- Finished goods	2.479.409.142		2.483.536.548	(1.692.019.549)
- Goods	879.859.696		880.643.428	(361.415.007)
<b>Total</b>	<b>3.359.268.838</b>		<b>3.364.179.976</b>	<b>(2.053.434.556)</b>

**9. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS**

Items	Buildings and structures	Means of transportation	Office equipments	Total
<b>I. Cost</b>				
1. Opening balance	342.503.748	7.821.189.700	440.068.631	8.603.762.079
2. Increase	-	-	-	-
3. Decrease	-	-	-	-
4. Closing balance	342.503.748	7.821.189.700	440.068.631	8.603.762.079
<b>II. Accumulated depreciation</b>				
1. Opening balance	342.503.748	4.523.955.857	419.418.308	5.285.877.913
2. Increase	-	706.532.499	7.642.296	714.174.795
- Depreciation for the period	-	706.532.499	7.642.296	714.174.795
3. Decrease	-	-	-	-
4. Closing balance	342.503.748	5.230.488.356	427.060.604	6.000.052.708
<b>III. Net book value</b>				
1. Opening balance	-	3.297.233.843	20.650.323	3.317.884.166
2. Closing balance	-	2.590.701.344	13.008.027	2.603.709.371

- The cost of tangible fixed assets which have been fully depreciated but are still in use of the Company as at 30 September 2025 is VND 2.910.743.153 (As at 30 September 2024: VND 2.910.743.153).

**11. INCREASE, DECREASE IN FINANCE LEASE ASSETS**

Items	Buildings and structures	Machinery and equipment	Means of transportation	Office equipments	Other fixed assets	Total
<b>I. Cost</b>						
1. Opening balance	-	-	-	-	-	-
2. Increase	-	-	-	-	-	-
- Finance lease during the period	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-
3. Decrease	-	-	-	-	-	-
- Transfer to tangible fixed assets	-	-	-	-	-	-
- Return of finance lease fixed assets	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
4. Closing balance	-	-	-	-	-	-
<b>II. Accumulated depreciation</b>						
1. Opening balance	-	-	-	-	-	-
2. Increase	-	-	-	-	-	-
- Depreciation for the period	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-
3. Decrease	-	-	-	-	-	-
- Transfer to tangible fixed assets	-	-	-	-	-	-
- Return of finance lease fixed assets	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
4. Closing balance	-	-	-	-	-	-
<b>III. Net book value</b>						
1. Opening balance	-	-	-	-	-	-
2. Closing balance	-	-	-	-	-	-

**Notes:**

- Tiền thuê phát sinh thêm được ghi nhận là chi phí trong năm
- Căn cứ để xác định tiền thuê phát sinh thêm
- Điều khoản gia hạn thuê hoặc quyền được quyền mua tài sản

**12. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS**

Items	Indefinite life land use rights	Definite life land use rights	Computer software	Total
<b>I. Cost</b>				
1. Opening balance	-	-	-	-
2. Increase	-	-	-	-
- Purchases	-	-	-	-
- Other increases	-	-	-	-
3. Decrease	-	-	-	-
- Conversion into investment properties	-	-	-	-
- Disposal	-	-	-	-
- Other decreases	-	-	-	-
4. Closing balance	-	-	-	-
<b>II. Accumulated amortization</b>				
1. Opening balance	-	-	-	-
2. Increase	-	-	-	-
- Amortization for the period	-	-	-	-
- Other increases	-	-	-	-
3. Decrease	-	-	-	-
- Conversion into investment properties	-	-	-	-
- Disposal	-	-	-	-
- Other decreases	-	-	-	-
4. Closing balance	-	-	-	-
<b>III. Net book value</b>				
1. Opening balance	-	-	-	-
2. Closing balance	-	-	-	-

**Notes:**

- As at 30 September 2025, intangible fixed assets with a net book value of VND 456 (As at 30 September 2024: VND 77,778) were mortgaged at the Bank as security for loans of the Company (Note V.15).
- The cost of intangible fixed assets which have been fully amortized but are still in use of the Company as at 30 September 2025 is VND 9,999 (As at 30 September 2024: VND 88,888).



**13. INCREASES, DECREASES IN INVESTMENT PROPERTIES**

Items	Land use rights	Housing	Housing and land use rights	Infrastructure	Others	Total
<b>I. Cost</b>						
1. Opening balance						-
2. Increase	-	-	-	-	-	-
- Phân loại từ TSCD hữu hình						-
- Phân loại từ TSCD vô hình						-
3. Decrease						-
4. Closing balance	-	-	-	-	-	-
<b>II. Accumulated depreciation</b>						
1. Opening balance						-
2. Increase						-
- Depreciation for the period						-
3. Decrease						-
4. Closing balance	-	-	-	-	-	-
<b>III. Net book value</b>						
1. Opening balance	-	-	-	-	-	-
2. Closing balance	-	-	-	-	-	-

**Notes:**

As at 31 December 2023, investment properties with a net book value of VND ... (As at 31 December 2022: VND ...) were mortgaged at the Bank as security for the Company's loans (Note V.18).

- Nguyên giá BĐSĐT đã khấu hao hết nhưng vẫn cho thuê hoặc nắm giữ chờ tăng giá

Giá trị hợp lý của bất động sản đầu tư chưa được đánh giá và xác định một cách chính thức tại ngày 31/12/2023. Tuy nhiên, Ban Tổng Giám đốc tin tưởng rằng giá trị hợp lý của bất động sản đầu tư không thấp hơn giá trị ghi sổ tại ngày này.

**10. PREPAID EXPENSES**

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
<b>a. Short-term</b>	<b>30.378.787</b>	<b>2.225.002</b>
- Tools and supplies	-	2.225.002
- Outside service expenses	30.378.787	-
<b>b. Long-term</b>	<b>5.172.354</b>	<b>5.172.354</b>
- Others	5.172.354	5.172.354
<b>Total</b>	<b>35.551.141</b>	<b>7.397.356</b>

**11. TRADE PAYABLES**

	<i>As at 30/09/2025</i>		<i>As at 01/01/2025</i>	
	<i>Value</i>	<i>Recoverable value</i>	<i>Value</i>	<i>Recoverable value</i>
<b>a. Short-term</b>	<b>6.887.114.197</b>	<b>6.887.114.197</b>	<b>6.816.522.589</b>	<b>6.816.522.589</b>
- Mapping Enterprise 1 - Branch of Survey And Aerial Mapping One Member Limited Liability Company	4.027.766.051	4.027.766.051	4.027.766.051	4.027.766.051
- Dong A Printing and Educational Equipment Company Limited	1.219.401.275	1.219.401.275	1.219.401.275	1.219.401.275
- Army Print No.2 Company Limited	752.000.000	752.000.000	752.000.000	752.000.000
- Others	887.946.871	887.946.871	817.355.263	817.355.263
<b>b. Long-term</b>	-	-	-	-
<b>Total</b>	<b>6.887.114.197</b>	<b>6.887.114.197</b>	<b>6.816.522.589</b>	<b>6.816.522.589</b>

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
<b>c. Overdue debts</b>		
- Mapping Enterprise 1 - Branch of Survey And Aerial Mapping One Member Limited Liability Company	4.027.766.051	4.027.766.051
- Dong A Printing and Educational Equipment Company Limited	1.219.401.275	1.219.401.275
- Army Print No.2 Company Limited	752.000.000	752.000.000
- Cartographic Printing Enterprise - Vietnam Publishing House Of Natural Resources, Environment And Cartography (Narenca)	138.683.878	138.683.878
- Huongnam Advertising & Design Co., Ltd	178.085.000	178.085.000
- Viet Nam Education Publishing House Limited Company	36.861.818	36.861.818
- Royalty for the author payables	21.528.930	21.528.930
- Hanoi Publishing House	60.189.950	60.189.950

**d. Trade payables to related parties**

(Details of this section are presented at Note VIII.1.c).

**12. STATUTORY OBLIGATIONS AND RECEIVABLES FROM THE STATE**

	<i>As at 01/01/2025</i>	<i>Payable during the period</i>	<i>Paid amounts during the period</i>	<i>As at 30/09/2025</i>
<b>a. Payables</b>	<b>201.500.119</b>	<b>173.846.690</b>	<b>178.580.024</b>	<b>196.766.785</b>
Corporate income tax	14.666.912	-	-	14.666.912
Personal income tax	17.029.761	1.043.244	5.776.578	12.296.427
Property tax, land rental fees	169.803.446	169.803.446	169.803.446	169.803.446
Other taxes	-	3.000.000	3.000.000	-
	<i>As at 01/01/2025</i>	<i>Decrease</i>	<i>Increase</i>	<i>As at 30/09/2025</i>
<b>b. Receivables</b>	<b>-</b>	<b>-</b>	<b>15.949.311</b>	<b>15.949.311</b>
Personal income tax	-	-	15.949.311	15.949.311

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.

**13. ACCURED EXPENSES**

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
<b>a. Short-term</b>	<b>757.985.414</b>	<b>757.985.414</b>
- Accrued royalties and manuscript expenses	757.985.414	757.985.414
<b>b. Long-term</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>757.985.414</b>	<b>757.985.414</b>

**14. OTHER PAYABLES**

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
<b>a. Short-term</b>	<b>1.719.063.011</b>	<b>1.636.728.983</b>
- Trade union fees	320.425.751	314.062.537
- Social, health, unemployment insurance	64.289.427	
- Remuneration for the Board of Directors and Supervisory	88.690.000	88.690.000
- Overpaid personal income tax	185.324.922	173.643.535
- Dividends payable	1.058.605.610	1.058.605.610
- Others	1.727.301	1.727.301
<b>b. Long-term</b>	<b>-</b>	<b>-</b>
<b>c. Overdue debts</b>	<b>-</b>	<b>-</b>

Notes:



**15. BORROWINGS AND FINANCE LEASE LIABILITIES**

	<i>As at 30/09/2025</i>		<i>During the period</i>			<i>As at 01/01/2025</i>	
	<i>Value</i>	<i>Recoverable value</i>	<i>Increase</i>	<i>Decrease</i>	<i>Reclassification</i>	<i>Value</i>	<i>Recoverable value</i>
<i>a. Short-term borrowings and finance lease liabilities</i>	<b>374.659.794</b>	<b>374.659.794</b>		<b>1.603.409.794</b>	<b>249.773.196</b>	<b>1.728.296.392</b>	<b>1.728.296.392</b>
<b>a.1 Short-term borrowings</b>				<b>1.228.750.000</b>		<b>1.228.750.000</b>	<b>1.228.750.000</b>
- ECI Education Cartography and Illustration Joint Stock Company				1.228.750.000		1.228.750.000	1.228.750.000
<b>a.2 Long-term loan due to maturity</b>	<b>374.659.794</b>	<b>374.659.794</b>	-	<b>374.659.794</b>	<b>249.773.196</b>	<b>499.546.392</b>	<b>499.546.392</b>
- Shinhan Bank Vietnam Limited – Tran Duy Hung Branch (1)	374.659.794	374.659.794	-	374.659.794	249.773.196	499.546.392	499.546.392
<b>b. Long-term borrowings and finance lease liabilities</b>	<b>2.081.443.298</b>	<b>2.081.443.298</b>			<b>(249.773.196)</b>	<b>2.331.216.494</b>	<b>2.331.216.494</b>
- Shinhan Bank Vietnam Limited – Tran Duy Hung Branch (1)	2.081.443.298	2.081.443.298	-	-	(249.773.196)	2.331.216.494	2.331.216.494
<b>Total</b>	<b>2.456.103.092</b>	<b>2.456.103.092</b>		<b>1.603.409.794</b>		<b>4.059.512.886</b>	<b>4.059.512.886</b>

**Notes:**

(1) Long-term loan under Credit Agreement No. SHBVN/TDH/PL/2022/1376 dated July 20, 2022, for the purchase of a car. Loan term: 96 months, interest rate: 8.5% per annum for the first 36 months from the initial disbursement date, thereafter subject to a floating rate. Collateral:

**The Guarantor**

ECI Group Joint Stock Company

**Collateral**

Assets formed from the loan under Mortgage Contract No. SHBVN/TDH/TC/2022/1376 dated 20 July 2022.

Mr. Nguyen Tuan Nam

Personal guarantee under Guarantee Contract No. SHBVN/TDH/HDBL/2022/1376 dated 20 July 2022.

21. BONDS ISSUED

	As at 30/09/2025				As at 01/01/2025			
	Value	Term	Rate		Value	Term	Rate	
<i>a. Common bonds</i>								
- Face value bond								
+ Bond code: ...	(1)	03 year	11.5%/ year		-	03 year	11.5%/ year	
+ Bond code: ...	(2)	05 year	11 %/ year		-	05 year	11 %/ year	
Total					-			

*b. Convertible bonds*

Notes:

21. BONDS ISSUED (CONTINUED)

b. Convertible bonds

No	Items	As at 01/01/2025	Phát hành trong năm	Đáo hạn trái phiếu		As at 30/09/2025
				Thực hiện quyền chọn chuyển đổi	Không thực hiện quyền chọn chuyển đổi	
1	Kỳ hạn gốc (tháng) Trái phiếu chuyển đổi Trái phiếu chuyển đổi abc					-
2	Kỳ hạn còn lại (tháng) Trái phiếu chuyển đổi Trái phiếu chuyển đổi abc					-
3	Số lượng (trái phiếu) Trái phiếu chuyển đổi Trái phiếu chuyển đổi abc					-
4	Mệnh giá (đồng/ trái phiếu) Trái phiếu chuyển đổi Trái phiếu chuyển đổi abc					-
5	Lãi suất (%) Trái phiếu chuyển đổi Trái phiếu chuyển đổi abc					-
6	Tỷ lệ chuyển đổi Trái phiếu chuyển đổi Trái phiếu chuyển đổi abc					-
7	Lãi suất chiết khấu Trái phiếu chuyển đổi Trái phiếu chuyển đổi abc					-
8	Nợ gốc trái phiếu Trái phiếu chuyển đổi Trái phiếu chuyển đổi abc	-				-
9	Quyền chọn chuyển đổi Trái phiếu chuyển đổi Trái phiếu chuyển đổi abc		-			-

Ghi chú:



16. OWNER'S EQUITY

<i>a. Comparison table of owner's equity fluctuations</i>						
	Contributed capital	Share premium	Investment and development funds	Other funds	Undistributed earnings	Total
As at 01 January 2024	18.600.000.000	(726.105.307)	2.633.994.225	741.277.519	9.192.090.930	30.441.257.367
- Profits for the period					(3.825.120.048)	(3.825.120.048)
As at 30 September 2024	18.600.000.000	(726.105.307)	2.633.994.225	741.277.519	5.366.970.882	26.616.137.319
As at 01 January 2025	18.600.000.000	(726.105.307)	2.633.994.225	741.277.519	9.405.356.061	30.654.522.498
- Profits for the period					(1.600.853.360)	(1.600.853.360)
As at 30 September 2025	18.600.000.000	(726.105.307)	2.633.994.225	741.277.519	7.804.502.701	29.053.669.138

## 16. OWNER'S EQUITY (CONTINUED)

### b. Details of owner's investment

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
- State owner	-	-
- Other organizations and individuals	18.600.000.000	18.600.000.000
<b>Total</b>	<b>18.600.000.000</b>	<b>18.600.000.000</b>

### c. Capital transactions with owners and distribution of dividends or profits

	<i>From 01/01/2025 to 30/09/2025</i>	<i>From 01/01/2024 to 30/09/2024</i>
- <b>Owner's invested equity</b>		
+ Opening capital	18.600.000.000	18.600.000.000
+ Increase in capital during the period	-	-
+ Decrease in capital during the period	-	-
+ Closing capital	18.600.000.000	18.600.000.000
- <b>Dividends, distributed profits</b>	-	-

### d. Shares

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
- Authorised shares	1.860.000	1.860.000
- Issued shares	1.860.000	1.860.000
+ Ordinary shares	1.860.000	1.860.000
+ Preference shares	-	-
- Treasury shares	100.000	100.000
+ Ordinary shares	100.000	100.000
+ Preference shares	-	-
- Shares in circulation	1.760.000	1.760.000
+ Ordinary shares	1.760.000	1.760.000
+ Preference shares	-	-

(\*) Par value of outstanding shares: VND 10,000 per share.

### e. Dividends

### f. Funds of enterprises

	<i>As at 30/09/2025</i>	<i>As at 01/01/2025</i>
- Investment and development funds	2.633.994.225	2.633.994.225
- Enterprise reorganisation assistance fund		
- Other funds	741.277.519	741.277.519

## 21. OFF-BALANCE SHEET ITEMS

### a. Outsource assets

- Từ 1 năm trở xuống
- Trên 1 năm đến 5 năm
- Trên 5 năm

### b. Assets held under a trust

- Vật tư hàng hóa nhận giữ hộ, gia công, nhận ủy thác (số lượng, chủng loại, quy cách, phẩm chất)
- Hàng hóa nhận bán hộ, nhận ký gửi, nhận cầm cố, thế chấp (số lượng, chủng loại, quy cách, phẩm chất)

### c. Foreign currencies

- US Dollar (USD)

- EURO (EUR)
- Japanese Yen (JPY)

<i>d. Precious metal, jewels</i>	-	-
- Chủng loại		
- Giá gốc		
- Số lượng		

*e. Doubtful debts written-offs*

Khác

*f. Other information about off-balance sheet items*



**VI. NOTES TO THE INTERIM SEPARATE INCOME STATEMENT**

*Đơn vị tính: VND*

**1. REVENUES FROM SALES AND SERVICES RENDERED**

	<i>From 01/01/2025 to 30/09/2025</i>	<i>From 01/01/2024 to 30/09/2024</i>
<b>a. Revenues</b>	<b>159.293.466</b>	<b>3.458.154.741</b>
- Revenue from educational cartography and illustrations	7.586.533	1.258.028.425
- Revenue from educational equipment	1.013.333	1.982.948.711
- Revenue from reference books	693.600	-
- Other revenue	150.000.000	217.177.605
<b>b. Revenue deductions</b>	<b>-</b>	<b>-</b>
<b>Net revenues from sales and services rendered</b>	<b>159.293.466</b>	<b>3.458.154.741</b>

**c. Revenue to related parties**

(Details of this section are presented at Note VIII.1.b).

**2. COST OF GOODS SOLD**

	<i>From 01/01/2025 to 30/09/2025</i>	<i>From 01/01/2024 to 30/09/2024</i>
- Cost of educational cartography and illustrations	4.709.567	938.043.226
- Cost of educational equipment	653.402	1.613.664.737
- Cost of reference books	436.722	-
- Other cost of goods sold	42.450.862	52.362.985
- Provision for devaluation of inventory	141.255.798	147.474.643
<b>Total</b>	<b>189.506.351</b>	<b>2.751.545.591</b>

**3. FINANCIAL INCOME**

	<i>From 01/01/2025 to 30/09/2025</i>	<i>From 01/01/2024 to 30/09/2024</i>
- Interest income from deposits and lending	892.797.341	375.432.268
<b>Total</b>	<b>892.797.341</b>	<b>375.432.268</b>

**4. FINANCIAL EXPENSES**

	<i>From 01/01/2025 to 30/09/2025</i>	<i>From 01/01/2024 to 30/09/2024</i>
- Interest expenses on lending	154.833.008	203.310.819
<b>Total</b>	<b>154.833.008</b>	<b>203.310.819</b>

**5. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES**

	<i>From 01/01/2025 to 30/09/2025</i>	<i>From 01/01/2024 to 30/09/2024</i>
<b><i>a. Selling expenses incurred during the year</i></b>	<b><i>383.620.572</i></b>	<b><i>2.704.866.705</i></b>
- Labour costs	305.373.827	1.899.603.513
- Loading and transportation expenses		33.636.218
- Brokerage commission expenses		(171.034.010)
- Warehouse and office rental expenses	63.081.817	614.196.325
- Others	15.164.928	328.464.659
<b><i>b. General and administrative expenses incurred during the year</i></b>	<b><i>1.903.522.906</i></b>	<b><i>3.645.576.558</i></b>
- Labour costs	687.332.130	1.749.445.781
- Depreciation expenses	714.174.795	507.657.440
- Allowance for doubtful debts	121.024.128	179.272.889
- House and land rental expenses	190.434.403	470.943.529
- Meeting and conference expenses		22.450.000
- Service fees, money transfer fees, correspondence, ...	32.133.148	339.391.379
- Others	158.424.302	376.415.540

**8. PRODUCTION AND BUSINESS COST BY ELEMENTS**

	<i>From 01/01/2025 to 30/09/2025</i>	<i>From 01/01/2024 to 30/09/2024</i>
- Raw materials		
- Labour costs	992.705.957	2.642.387.263
- Depreciation expenses	714.174.795	476.116.530
- Outside service expenses	253.516.220	932.159.391
- Others	326.746.506	256.159.540
<b>Total</b>	<b><u>2.287.143.478</u></b>	<b><u>4.306.822.724</u></b>

**9. CURRENT CORPORATE INCOME TAX EXPENSES**

	<i>From 01/01/2025 to 30/09/2025</i>	<i>From 01/01/2024 to 30/09/2024</i>
- Total net profit before tax	<b>(1.600.853.360)</b>	<b>(5.499.584.158)</b>
- Adjust the profit before tax to determine corporate income tax	<b>354.114.335</b>	<b>393.579.912</b>
+ Increase adjustments	354.114.335	393.579.912
+ Decrease adjustments		
- Total taxable income	<b>(1.246.739.025)</b>	<b>(5.106.004.246)</b>
- Total assessable income		
+ Tax rate	20%	20%
- Corporate income tax expenses		<b>56.158.729</b>
+ Corporate income tax expenses	-	-
+ Arrears	-	-
+ Corporate income tax paid additionally for the previous year	-	56.158.729

**VII. NOTES TO THE INTERIM SEPARATE CASH FLOW STATEMENT**

- 1. Non-cash transactions which affects on Cash flow statement:** None.
- 2. No cash which the company holds but unable to used:** None.
- 3. Borrowing amount actually collected during the period:** None.
- 4. Cash actually paid for the loan principal during the period**

	<i>From 01/01/2025 to 30/09/2025</i>	<i>From 01/01/2024 to 30/09/2024</i>
- Paid for borrowing under the loan contract	1.603.409.794	374.659.794
<b>Total</b>	<b>1.603.409.794</b>	<b>374.659.794</b>



## VIII. OTHER INFORMATION

### 1. INFORMATION ABOUT THE RELATED PARTIES

#### a. Related parties

Related parties	Relationship
Viet Nam Education Publishing House Limited Company	Investor
Quang Tri Books and School Equipment Joint Stock Company	Having the same investor
Educational Materials Joint Stock Company	Having the same investor
Book and Educational Equipment Joint Stock Company of Ho Chi Minh City	Having the same investor
Cuu Long Books and Educational Equipment Joint Stock Company	Having the same investor
South Books and Educational Equipment Joint Stock Company	Having the same investor
Central Books and Educational Equipment Joint Stock Company	Having the same investor
Education Technology High School Development and Investment Joint Stock Company	Having the same investor
ECI Education Cartography and Illustration Joint Stock Company	Subsidiary
Mr. Nguyen Tuan Nam	General Director
Mrs. Pham Ngoc Huyen	Company's employee, information disclosure representative
The Board of Directors, the Board of Management, the Board of Supervisors, Chief Accountant	Executive board

#### b. Significant transactions with related parties

During the period, the Company had the following significant transactions with related parties:

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
<b>1. Revenue from sale of goods, rendering of service, and construction</b>		
-	-	
-	-	
<b>Total</b>	<b>-</b>	<b>-</b>
<b>2. Purchasing of goods and services</b>		
-		
-		
<b>Total</b>	<b>-</b>	<b>-</b>

#### Remuneration of The Board of Directors, Management, Supervisors and salary of other managers:

##### The Board of Directors

	Position	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	Chairman		
	Vice chairman		
	Independent member		
<b>Total</b>			

##### The Board of Management and Chief Accountant

	Position	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	General Director		173.320.443
	Deputy General Director		
	Chief Accountant		
<b>Total</b>			<b>173.320.443</b>

The Board of Supervisors

	Position	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	Head of the board		
	Member		
	Member		
Total			

1. INFORMATION ABOUT THE RELATED PARTIES (CONTINUED)

c. Closing balance with related parties

	As at 30/09/2025	As at 01/01/2025
Short-term trade receivables (Notes V.02.a)		
-		
-		
Other short-term receivables (Note V.05.a)		
-		
-		
Short-term trade receivables (Note V.13)		
-		
-		

## 2. INFORMATION SEGMENT REPORTING

### *Geographical segment*

The company carries out all construction and trading business activities only in the territory of Vietnam. Therefore, the Company does not present divisional reports by geographical area.

Items	Domestic	Overseas	Total
Net revenue			
Cost of sales			
<b>Gross profit</b>			

### *Business segment*

Production activities are the main activities that generate revenue and profits for the Company, while other revenues account for a small proportion of the Company's total revenue. Therefore, the Board of Management believes that production activities are a single business division.

Items	Commerce	Services rendered	Total
Net revenue	9.293.466	150.000.000	159.293.466
Cost of sales	147.055.489	42.450.862	189.506.351
<b>Gross profit</b>	<b>(137.762.023)</b>	<b>107.549.138</b>	<b>(30.212.885)</b>

## 3. EVENTS AFTER THE INTERIM SEPARATE BALANCE SHEET DATE

There have been no significant events occurring after the interim separate balance sheet date, which would require adjustment or disclosures to be made in the interim separate financial statements.

## 4. COMPARATIVE FIGURES

The comparative figures are the figures from the separate financial statements for the year ended 30 September 2024 and the interim separate financial statements for the six-month period ended 30 June 2024 of the Company, which have been audited and reviewed by AAC Auditing And Accounting Company Limited.

**Preparer**



**Pham Ngoc Huyen**

**Chief Accountant**



**Do Thi Thom**

*Prepared, 28 October 2025*

**Director**



**Luong Thi Khanh Linh**