

**HIGHER EDUCATION AND VOCATIONAL TRAINING**

**BOOKS JOINT STOCK COMPANY**

# **FINANCIAL STATEMENTS**

**Quarter 4/2025**

**Dec 2025**

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## BALANCE SHEET

As at Dec 31<sup>th</sup>, 2025

Unit: VND

Item	Code	Note	End of Period	Beginning of Year
<b>ASSETS</b>				
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>67,979,798,385</b>	<b>19,723,567,738</b>
<b>I. Cash and Cash Equivalents</b>	<b>110</b>	<b>5</b>	<b>55,065,439,942</b>	<b>4,771,133,329</b>
1. Cash	111		53,447,157,792	1,291,133,329
2. Cash equivalents	112		1,618,282,150	3,480,000,000
<b>II. Short-term Financial Investments</b>	<b>120</b>			
3. Held-to-maturity investments	123	6	6,410,000,000	6,568,000,000
<b>III. Short-term Receivables</b>	<b>130</b>		<b>1,273,772,899</b>	<b>3,435,711,460</b>
1. Trade receivables	131	7	1,211,954,996	3,295,457,449
2. Prepayments to suppliers	132	8	188,141,000	160,500,000
6. Other short-term receivables	136	9	175,772,014	168,487,857
7. Provision for doubtful debts	137	10	(302,095,111)	(188,733,846)
<b>IV. Inventories</b>	<b>140</b>		<b>5,223,240,074</b>	<b>4,935,955,283</b>
1. Inventories	141	11	6,649,575,926	6,004,141,381
2. Provision for inventory devaluation	149		(1,426,335,852)	(1,068,186,098)
<b>V. Other Current Assets</b>	<b>150</b>	<b>12</b>	<b>7,345,470</b>	<b>12,767,666</b>
1. Short-term prepaid expenses	151		7,345,470	12,767,666
2. Taxes and amounts receivable from the State	153			
3. Other current assets				
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>259,831,436</b>	<b>513,661,162</b>
<b>II. Fixed Assets</b>	<b>220</b>	<b>13</b>	<b>251,996,336</b>	<b>453,593,402</b>
<b>1. Tangible fixed assets</b>	<b>221</b>		<b>1,209,582,400</b>	<b>1,209,582,400</b>
- Historical cost	222		(957,586,064)	(755,988,998)
- Accumulated depreciation	223		251,996,336	453,593,402
<b>VI. Other Non-current Assets</b>	<b>260</b>		<b>7,835,100</b>	<b>60,067,760</b>
1. Long-term prepaid expenses	261		7,835,100	60,067,760
<b>TOTAL ASSETS</b>	<b>270</b>		<b>68,239,629,821</b>	<b>20,237,228,900</b>



# **BALANCE SHEET**

*As at Dec 31<sup>th</sup>, 2025*

**Unit: VND**

Item	Code	Note	End of Period	Beginning of Year
<b>LIABILITIES AND EQUITY</b>				
<b>C. LIABILITIES</b>	<b>300</b>		<b>3,193,895,156</b>	<b>7,166,964,104</b>
<b>I. Current Liabilities</b>	<b>310</b>		<b>3,193,895,156</b>	<b>7,166,964,104</b>
1. Short-term trade payables	311	14	2,232,855,702	6,453,797,216
2. Short-term advances from customers	312	15	564,557,785	469,081,369
3. Taxes and amounts payable to the State	313	16	20,818,965	82,182,726
4. Payables to employees	314		355,308,111	144,844,000
5. Accrued expenses (short-term)	315			
9. Other short-term payables	319	17	20,330,530	17,034,730
12. Bonus and welfare funds	322		24,063	24,063
<b>D. OWNER'S EQUITY</b>	<b>400</b>	<b>18</b>	<b>65,045,734,665</b>	<b>13,070,264,796</b>
<b>I. Owner's Equity</b>	<b>410</b>		<b>65,045,734,665</b>	<b>13,070,264,796</b>
<b>1. Owner's contributed capital</b>	<b>411</b>		<b>50,000,000,000</b>	<b>10,000,000,000</b>
- Ordinary shares with voting rights	411a		50,000,000,000	10,000,000,000
2. Share premium	412		14,170,000,000	1,890,000,000
8. Development investment fund	418		962,203,411	962,203,411
11. Undistributed post-tax profit	421		(86,468,746)	218,061,385
- Accumulated undistributed profit up to the end of the previous period	421a		218,061,385	16,576,543
- Current period undistributed profit			(304,530,131)	201,484,842
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>440</b>		<b>68,239,629,821</b>	<b>20,237,228,900</b>



## INCOME STATEMENT

As at Dec 31th, 2025

Unit: VND

Item	Code	Note	Current quarter (This year)	Current quarter (Last year)	Year-to-date as of this quarter (This year)	Year-to-date as of this quarter (Last year)
1. Revenue from sales of goods and provision of services	01	19	2,621,433,466	18,028,033,208	9,153,633,779	24,741,368,045
2. Deductions from revenue	02		0	-	-	
<b>3. Net revenue from sales of goods and services (10 = 01 - 02)</b>	<b>10</b>		2,621,433,466	18,028,033,208	9,153,633,779	24,741,368,045
4. Cost of goods sold	11	20	1,271,534,146	15,988,047,688	5,183,407,434	20,396,141,898
<b>5. Gross profit from sales and services (20 = 10 - 11)</b>	<b>20</b>		1,349,899,320	2,039,985,520	3,970,226,345	4,345,226,147
6. Financial income	21	21	170,219,597	140,850,714	404,643,015	277,086,121
7. Financial expenses	22		0	0	0	0
- Of which: Interest expense	23		0	0	0	0
8. Share of profit/loss from joint ventures and associates	24					
9. Selling expenses	25	22	451,246,830	446,456,690	1,501,604,134	1,258,155,505
10. General and administrative expenses	26	22	948,006,281	954,868,406	3,074,007,077	3,169,070,672
<b>11. Net operating profit (30 = 20 + (21 - 22) + 24 - (25 + 26))</b>	<b>30</b>		120,865,806	779,511,138	(200,741,851)	195,086,091
12. Other income	31		845,160		845,160	10,000,000
13. Other expenses	32		104,633,440		104,633,440	3,601,249
14. Other profit (40 = 31 - 32)	40		(103,788,280)		(103,788,280)	6,398,751
<b>15. Total profit before tax (50 = 30 + 40)</b>	<b>50</b>		17,077,526	779,511,138	(304,530,131)	201,484,842
16. Current corporate income tax expense	51					
17. Deferred corporate income tax expense	52					
<b>18. Net profit after corporate income tax (60 = 50 - 51 - 52)</b>	<b>60</b>	23	17,077,526	779,511,138	(304,530,131)	201,484,842
18.1 Net profit attributable to parent company	61		0	0		
18.2 Net profit attributable to non-controlling interests	62		0	0		
19. Basic earnings per share (*)	70					
20. Diluted earnings per share	71		0	0		



## CASH FLOW STATEMENT

(Direct Method)

As at Dec 31th, 2025

Unit: VND

Item	Code	Note	Year-to-date as of this quarter (Current Year)	Year-to-date as of this quarter (Previous Year)
<b>I. Cash flows from operating activities</b>				
1. Cash received from sales of goods, services, and other revenues	01		11,386,210,668	23,249,111,896
2. Payments to suppliers for goods and services	02		(10,648,979,674)	(16,264,872,898)
3. Payments to employees	03		(2,081,648,797)	(2,044,718,920)
4. Interest paid	04		-	-
5. Corporate income tax paid	05			
6. Other receipts from operating activities	06		7,945,160	1,273,359,693
7. Other payments for operating activities	07		(1,203,472,453)	(623,766,230)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(2,539,945,096)</b>	<b>5,589,113,541</b>
<b>II. Cash flows from investing activities</b>			-	-
1. Purchases of fixed assets and other long-term assets	21			
2. Proceeds from disposals of fixed assets and other long-term assets	22			10,000,000
3. Loans granted or purchase of debt instruments of other entities	23		(16,260,717,850)	(8,068,000,000)
4. Collections from loan repayments and resale of debt instruments	24		16,422,000,000	5,547,445,023
5. Investments in other entities	25			
6. Proceeds from divestments in other entities	26			
7. Interest, dividends, and profits received	27		392,969,559	249,338,828
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>554,251,709</b>	<b>(2,261,216,149)</b>
<b>III. Cash flows from financing activities</b>				
1. Proceeds from share issuance and capital contributions	31		52,280,000,000	-



2. Payments to repurchase shares or return capital to owners	32			
3. Proceeds from borrowings	33		-	-
4. Repayment of borrowings	34		-	-
5. Payments for finance lease obligations	35		-	-
6. Dividends and profits paid to owners	36		-	
Net cash flows from financing activities	40		52,280,000,000	
Net cash flows for the period (50 = 20 + 30 + 40)	50		50,294,306,613	3,327,897,392
Cash and cash equivalents at beginning of period	60		4,771,133,329	1,443,235,937
Effect of foreign exchange rate changes	61			
Cash and cash equivalents at end of period (70 = 50 + 60 + 61)	70		55,065,439,942	4,771,133,329



Trần Đình Hoàng  
Director  
Hanoi, Jan 18th, 2026

Nguyễn Thị Thu Hiền  
Chief Accountant

Nguyễn Thị Thu Hiền  
Prepared by



## FINANCIAL STATEMENT NOTES

### 1. Nature of Operations

#### 1.1. General Information

University and Vocational Book Joint Stock Company (hereinafter referred to as “the Company”) was established under Decision No. 710/QĐ-TC dated June 11, 2004, by Vietnam Education Publishing House (now Vietnam Education Publishing House One Member Limited Liability Company). The Company operates as an independent accounting unit and conducts business activities in accordance with the Business Registration Certificate (now Enterprise Registration Certificate) No. 0101517669 dated July 28, 2004, issued by the Hanoi Department of Planning and Investment, the Law on Enterprises, the Company's Charter, and other applicable legal regulations.

Since its establishment, the Company has amended its Enterprise Registration Certificate seven times, with the most recent amendment on June 7, 2024.

#### 1.2. Main Business Field

Wholesale of other household goods. Specifically: wholesale of books, newspapers, magazines, and office supplies.

#### 1.3. Lines of Business

- Wholesale of other household goods. Specifically: wholesale of books, newspapers, magazines, and office supplies;
- Retail sale of books, newspapers, magazines, and office supplies in specialized stores;
- Retail sale of audio and video recordings (including blank tapes and discs) in specialized stores;
- Retail sale of sports equipment and accessories in specialized stores;
- Retail sale of games and toys in specialized stores;
- Printing;
- Printing-related services;
- Reproduction of all types of recorded media;
- Manufacture of office machinery and equipment (excluding computers and peripheral devices);
- Wholesale of computers, peripheral devices, and software;
- Wholesale of electronic and telecommunications equipment and components;
- Data processing, leasing, and related services. (For conditional business lines, the Company shall operate only upon satisfying the legal requirements);
- Wholesale of other machinery, equipment, and spare parts. Specifically: wholesale of office machinery, equipment, and parts (excluding computers and peripheral devices).



## 2. Accounting Period and Currency Used in Accounting

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

The currency used for bookkeeping and presentation of financial statements is the Vietnamese Dong (VND).

## 3. Accounting Standards and Regime Applied

The Company applies the Vietnamese Accounting Standards System and the Vietnamese Enterprise Accounting Regime as guided in Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

## 4. Summary of Significant Accounting Policies

### 4.1. Cash and Cash Equivalents

Cash includes cash on hand, demand deposits at banks, and cash in transit.

Cash equivalents are short-term investments with a maturity of no more than three months from the date of investment, which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value at the reporting date.

### 4.2. Held-to-Maturity Investments

Held-to-maturity investments include term deposits (including treasury bills and promissory notes), bonds, preferred shares that are mandatorily redeemable by the issuer at a specified future date, loans held to maturity for interest income purposes, and other investments held to maturity.

These investments are recorded at carrying value after reassessment. Any impairment provision is directly deducted from the carrying value of the investment.

If held-to-maturity investments are monetary items denominated in foreign currencies, they are revalued at the buying exchange rate of the commercial bank with which the Company frequently transacts at the end of the reporting period.

### 4.3. Receivables

Receivables consist of trade receivables and other receivables:

- **Trade receivables** are amounts due arising from commercial transactions between the Company and its customers.
- **Other receivables** are non-commercial receivables not related to purchase or sale transactions, including internal transactions.

Receivables are recognized at original cost less allowance for doubtful debts.

The allowance for doubtful debts reflects the estimated loss at the end of the accounting period for receivables that are overdue and have been unsuccessfully collected multiple times, or for receivables not yet due but the debtor has gone bankrupt, is undergoing dissolution procedures, is missing, or has absconded.

### 4.4. Inventories

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

Cost of inventories is determined using the **weighted average method** and accounted for using the **perpetual**



**inventory method.** Cost is determined as follows:

- **Raw materials and merchandise:** includes purchase costs and other directly attributable costs incurred to bring the inventories to their current location and condition.
- **Finished goods:** includes printing costs, royalties, publishing management fees, direct labor costs, and directly attributable manufacturing overheads allocated based on printing costs.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Provision for inventory devaluation is made for each item when its net realizable value is lower than its original cost.

#### 4.5. Tangible Fixed Assets

##### Historical Cost

Tangible fixed assets are recorded at historical cost less accumulated depreciation.

Historical cost includes the purchase price and all expenditures incurred by the Company to bring the asset to the condition and location necessary for it to be capable of operating in the manner intended by management.

Subsequent expenditures are capitalized only when it is probable that the future economic benefits associated with the asset will flow to the Company. Other expenditures that do not meet these criteria are recognized as expenses in the period they are incurred.

##### Depreciation

Tangible fixed assets are depreciated on a **straight-line basis** over their estimated useful lives. The useful lives applied are in accordance with **Circular No. 45/2013/TT-BTC dated April 25, 2013**, issued by the Ministry of Finance.

Specifically:

Asset Type	Useful Life (Years)
Transport and transmission equipment	6

#### 4.6. Prepaid Expenses

Prepaid expenses are classified into short-term and long-term prepaid expenses. These are actual costs incurred that relate to business operations over multiple periods.

The Company's major prepaid expenses include:

- Publishing management fees and advance payments for manuscript bidding related to books not yet printed, allocated based on the number of printed books received into inventory;
- Other prepaid expenses: Based on the nature and size of the expense, the Company selects an appropriate method and allocation basis over the period in which the economic benefits are expected to be realized.

#### 4.7. Payables

Payables consist of trade payables and other payables:

- **Trade payables** are liabilities arising from commercial transactions between suppliers and the Company.
- **Other payables** are non-commercial liabilities unrelated to purchase or sale transactions.



Payables are recognized at original cost and classified as short-term or long-term based on their remaining maturity at the end of the reporting period.

The Company tracks payables in detail by counterparty, original term, remaining term, and original currency.

#### 4.8. Owner's Equity

##### Contributed Capital

Contributed capital reflects the actual capital contributed by shareholders.

##### Share Premium

Share premium represents the difference between the issuance price and the par value of shares, net of directly attributable issuance costs; the difference between the reissuance price and the book value of treasury shares; and the equity component of convertible bonds upon maturity.

##### Profit Distribution

Post-tax profits are appropriated to funds and distributed to shareholders in accordance with resolutions of the General Meeting of Shareholders.

Dividends paid to shareholders do not exceed the retained earnings after tax and must consider non-cash components of retained earnings that may affect cash flows and the Company's ability to pay dividends.

#### 4.9. Revenue and Other Income Recognition

- **Revenue from sale of goods and provision of services** is recognized when it is probable that economic benefits will flow to the Company and the amount of revenue can be measured reliably, and when the following conditions are satisfied:
  - o For sales of goods: revenue is recognized when significant risks and rewards of ownership have been transferred to the buyer, and the Company retains neither continuing managerial involvement nor effective control over the goods sold.
  - o For services: revenue is recognized when the service has been rendered. If the service is provided over multiple accounting periods, revenue is recognized based on the stage of completion at the reporting date.
- **Financial income** is recognized when it is probable that economic benefits will flow to the Company and the amount can be measured reliably.
  - o Interest income is recognized on a time-proportion basis using the effective interest rate method.
  - o Dividends and distributed profits are recognized when the Company is entitled to receive them. Stock dividends are not recognized as financial income. Dividends received that relate to periods prior to the investment date are accounted for as a reduction in the investment value.
- **Other income** includes income not arising from the Company's ordinary business operations, and is recognized when it can be reliably measured and it is probable that economic benefits will be received.

#### 4.10. Cost of Goods Sold

Cost of goods sold for products and merchandise is recognized in the appropriate accounting period, in accordance with the **matching principle** and **prudence principle**.

Abnormal or excessive costs incurred in relation to inventories are recognized directly in the cost of goods sold for the period, and are not included in the production cost of finished goods.



#### 4.11. Selling and Administrative Expenses

- **Selling expenses** reflect actual expenses incurred during the sale of products and merchandise.
- **Administrative expenses** reflect actual expenses related to the Company's general management activities.

#### 4.12. Current and Deferred Corporate Income Tax Expenses

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

- **Current income tax** is determined based on taxable income for the period using the tax rate effective as of the reporting date.  
Differences between taxable income and accounting profit arise from temporary differences between tax and accounting treatments, as well as from non-taxable income and non-deductible expenses.
- **Deferred income tax** is recognized for temporary differences between the tax bases and the carrying amounts of assets and liabilities at the end of the accounting period, for the purpose of financial reporting.

#### 4.13. Financial Instruments

##### Initial Recognition

- **Financial Assets**  
At initial recognition, financial assets are measured at cost plus directly attributable transaction costs. The Company's financial assets include: cash, bank deposits, trade receivables, financial investments, and other receivables.
- **Financial Liabilities**  
At initial recognition, financial liabilities are measured at cost plus directly attributable transaction costs. The Company's financial liabilities include: trade payables and other payables.

##### Subsequent Measurement

Currently, there are no applicable regulations on the revaluation of financial instruments after initial recognition.

#### 4.14. Tax Rates and Fees Payable to the State Budget

- **Value Added Tax (VAT):** University and vocational books are exempt from VAT. Dictionaries are subject to a 5% VAT rate. Specialized books are subject to a 10% VAT rate. In addition, from July 1, 2024 to December 31, 2024, the Company is entitled to a 2% VAT reduction for certain goods as specified in Resolution No. 142/2024/QH15 dated June 29, 2024 by the National Assembly.
- **Corporate Income Tax (CIT):** A standard tax rate of 20% is applied.
- **Other taxes and fees:** Paid in accordance with current legal regulations.

#### 4.15. Related Parties

Related parties are those that have the ability (directly or indirectly) to control or exert significant influence over the other party in making financial and operational policy decisions.



**5.CASH**

	<i>Unit: VND</i>	
	<b>31/12/2025</b>	<b>30/09/2025</b>
Cash on hand	53,853,990	1,375,143,587
Demand deposits at banks	53,393,303,802	300,000,000
Time deposits at banks with remaining maturity not exceeding 12 months	8,028,282,150	7,257,000,000
<b>Total</b>	<b>61,475,439,942</b>	<b>8,632,443,587</b>

**6. SHORT-TERM TRADE RECEIVABLES**

	<i>Unit: VND</i>	
	<b>31/12/2025</b>	<b>30/09/2025</b>
Công ty Cổ phần Sách và Thiết bị trường học Gia Lai	206,332,050	269,368,200
Trung tâm Xúc tiến Đầu tư và Hỗ trợ Doanh nghiệp Hà Nội	132,400,000	
Công ty Cổ phần Hàng không Việt Nam		651,246,000
Công ty CP tri thức văn hóa sách Việt Nam	873,222,946	78,002,640
Các khách hàng khác		653,362,521
<b>Total</b>	<b>1,211,954,996</b>	<b>1,651,979,361</b>

**7. SHORT-TERM ADVANCES TO SUPPLIERS**

	<i>Unit: VND</i>	
	<b>31/12/2025</b>	<b>30/09/2025</b>
Other parties	27,641,000	31.000.00
Nhat Han Printing Company Limited	160,000,000	160.500.000
<b>Total</b>	<b>188,141,000</b>	<b>191.500.000</b>

**8. OTHER RECEIVABLES**

	<i>Unit: VND</i>	
	<b>31/12/2025</b>	<b>30/09/2025</b>
Short-term Deposits and Margins	-	
Accrued Interest Income	140,453,773	12.921.233
Other parties	22.183.149	22.183.149
<b>Total</b>	<b>162,636,922</b>	<b>35.104.382</b>



**9. ALLOWANCE FOR DOUBTFUL DEBTS**

	<i>Unit: VND</i>	
	<b>31/12/2025</b>	<b>30/09/2025</b>
Allowance for doubtful debts		-
months to 1 year		-
Allowance for doubtful debts		
2 years		
Allowance for doubtful debts		
3 years	105,003,340	13.440.000
Allowance for doubtful debts	197,091,771	181.053.846
than 3 years		
<b>Total</b>	<b>302,095,111</b>	<b>194,493,846</b>

**10. INVENTORIES**

	<i>Unit: VND</i>	
	<b>31/12/2025</b>	<b>30/09/2025</b>
Raw Materials	1.109.764	2.191.577
Finished Goods	6.312.057.945	6.021.668.763
Merchandise	371.800.871	371.800.871
Allowance	(1,426,335,852)	(1,609,409,485)
<b>Total</b>	<b>5,223,240,074</b>	<b>5,075,559,095</b>

**11. TANGIBLE FIXED ASSETS**

	<i>Unit: VND</i>		
	<b>Transportation and Transmission Equipment Transportation</b>	<b>Transmission Equipment</b>	<b>Total</b>
Historical Cost			
01/01/2025	1.209.582.400	0	1.209.582.400
31/12//2025	1.209.582.400	0	1.209.582.400
Accumulated Depreciation			
01/01/2025	755.988.998	0	755.988.998
31/12//2025	957.586.064	0	957.586.064
Net Book Value			
01/01/2025	453.593.402	0	453.593.402
31/12//2025	251.996.336	0	251.996.336

**12. SHORT-TERM TRADE PAYABLES**

	<i>Unit: VND</i>	
	<b>31/12/2025</b>	<b>30/09/2025</b>

Công ty TNHH MTV Nhà xuất bản Giáo dục Việt Nam

11,318,182



**HIGHER EDUCATION AND VOCATIONAL TRAINING BOOKS JOINT STOCK COMPANY**  
187B Giang Vo, O Cho Dua, Hanoi City

Công ty cổ phần in Phúc Yên	313,398,520	657,660,110
Công ty CP Văn Hóa Hà Nội	337,549,000	536,084,000
Công ty TNHH MTV Nhà xuất bản Dân trí	138,581,482	38,000,000
Công ty Cổ phần Dịch vụ Xuất bản Giáo dục Hà Nội	132,436,500	16,638,000
Other payables to suppliers	1,238,197,388	1,415,162,208
<b>Total</b>	<b>2,171,481,072</b>	<b>2,663,544,318</b>

**15. TAXES AND AMOUNTS PAYABLE TO THE STATE**

	31/12/2025	30/09/2025
Value Added Tax	6,060,995	2,733,060
Corporate Income Tax		-
Personal Income Tax	14,757,970	2,940,870
Other parties		-
<b>Total</b>	<b>20,818,965</b>	<b>5,673,930</b>

**16. OTHER SHORT-TERM PAYABLES**

	31/12/2025	30/09/2025
Payables for Salary-related Deductions	20,330,530	16,511,650
<b>Total</b>	<b>20,330,530</b>	<b>16,511,650</b>

**17. OWNER'S EQUITY**

**Changes in Owner's Equity**

	Owner's Contributed Capital	Share Premium	Development Undistributed Investment Profit after FundTax	Unit: VND	Total
At 01/01/2025	10.000.000.000	1.890.000.000	962.203.411	218.061.385	13.070.264.796
Decrease during the period	-	-	-	(304,530,131)	(304,530,131)
Increase during the period	40.000.000.000	12.280.000.000			52.280.000.000
At 31/12/2025	50.000.000.000	14.170.000.000	962.203.411	(86.468.746)	65,045,734,665



**Details of Owner's Contributed Capital as of Dec 31, 2025**

	31/12/2025	Unit VND 30/09/2025
Nguyễn Thị Thu Đông	40.000.000.000	
Capital Contribution from Vietnam Education Publishing House	2.173.000.000	2.173.000.000
Capital Contribution from Other Shareholders	7.827.000.000	7.827.000.000
<b>Total</b>	<b>50.000.000.000</b>	<b>10.000.000.000</b>

**Shares**

	31/12/2025	Unit VND 30/09/2025
Authorized Number of Shares	5.000.000	1.000.000
- Common shares	5.000.000	1.000.000
- Preferred shares	-	-
Outstanding shares	5.000.000	1.000.000
- Common shares	5.000.000	1.000.000

**18. REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES**

	Quarter 4/2025	Unit: VND Quarter 4/2024
Revenue from Sales of Goods	2,621,433,466	18,028,033,208
<b>Total</b>	<b>2,621,433,466</b>	<b>18,028,033,208</b>

**19. COST OF GOODS SOLD AND SERVICES RENDERED**

	Quarter 4/2025	Unit: VND Quarter 4/2024
Cost of Inventories Consumed	1,271,534,146	15,988,047,688
<b>Total</b>	<b>1,271,534,146</b>	<b>15,988,047,688</b>

**20. FINANCIAL INCOME**

	Quarter 4/2025	Unit: VND Quarter 4/2024
Interest income from deposits, savings, and loans	170,219,597	140,850,714
<b>Total</b>	<b>170,219,597</b>	<b>140,850,714</b>

**21. SELLING EXPENSES AND GENERAL & ADMINISTRATIVE EXPENSES**

	Quarter 4/2025	Unit: VND Quarter 4/2024
Selling Expenses	451,246,830	446,456,690
General and Administrative Expenses	948,006,281	954,868,406
<b>Total</b>	<b>1,399,253,111</b>	<b>1,401,325,096</b>



**22. CURRENT CORPORATE INCOME TAX EXPENSE**

	Quarter 4/2025	Unit VND Quarter 4/2024
Profit Before Tax	17,077,526	779,511,138
Corporate Income Tax	-	
<b>Profit After Corporate Income Tax</b>	<b>17,077,526</b>	<b>779,511,138</b>

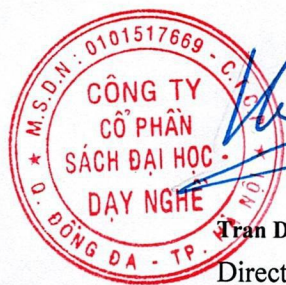
**23. RELATED PARTY TRANSACTIONS**

**a/ Information on Related Parties**  
Related Company

Vietnam Education Publishing House One Member Limited Liability Company	Investee Company
Education Publishing House in Hanoi	Common Investee
Northern Book and Educational Equipment Joint Stock Company	Common Investee
Southern Book and Educational Equipment Joint Stock Company	Common Investee

**b/ Significant Transactions Between the Company and Related Parties in Q2/2025**

Related Party	Transaction Description or Nature of Transaction	Value
<b>Sale of Goods</b>		
<b>Purchase of Goods</b>		
Vietnam Education Publishing House	Fee QLXB	11.318.182
One Member Limited Liability Company	Printing ĐH-DN	
Education Publishing House in Hanoi		18,602,500
Hanoi Education Publishing Service Joint Stock Company		132.436.500



**Tran Dinh Hoang**  
Director

Hanoi, Jan 18th, 2026

**Nguyễn Thị Thu Hiền**  
Chief Accountant

**Nguyễn Thị Thu Hiền**  
Prepared by



