

**EDUCATIONAL BOOK JOINT STOCK COMPANY
IN HO CHI MINH CITY**

-----&-----

**SEPARATE FINANCIAL
STATEMENTS**

QUARTER IV OF 2024

BALANCE SHEET
As at 31 December 2024

Form B 01 - DN
Issued under Circular No. 200/2014/TT - BTC
dated 22/12/2014 by the Ministry of Finance

ASSETS	Code	Note	31/12/2024 VND	01/01/2024 VND
A. CURRENT ASSETS	100		8,693,747,269	8,595,212,984
I. Cash and cash equivalents	110	5	493,379,645	475,431,721
1. Cash	111		493,379,645	475,431,721
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		1,369,400,477	1,162,605,733
1. Trading securities	121	6.a	2,342,446,821	2,342,446,821
2. Provision for diminution in value of trading securities	122	6.a	(973,046,344)	(1,179,841,088)
III. Short-term receivables	130		3,361,977,180	3,436,873,250
1. Short-term trade receivables	131		1,778,658,783	1,825,330,427
2. Short-term prepayments to suppliers	132		62,307,700	62,307,700
3. Short-term loan receivables	135	7	3,000,000,000	2,450,000,000
4. Other short-term receivables	136	8	33,174,717	498,998,655
5. Provision for doubtful debts	137	9	(1,512,164,020)	(1,399,763,532)
IV. Inventories	140	10	2,985,344,229	3,081,614,608
1. Inventories	141		3,384,293,499	3,482,152,992
2. Provision for decline in value of inventories	149		(398,949,270)	(400,538,384)
V. Other current assets	150		483,645,738	438,687,672
2. Deductible VAT	152		21,492,335	-
2. Taxes and amounts receivable from the State	153	13	462,153,403	438,687,672
B. NON-CURRENT ASSETS	200		39,772,038,421	39,918,309,908
I. Long-term receivables	210		-	-
II. Fixed assets	220		8,594,829,387	8,740,100,874
1. Tangible fixed assets	221	11	2,126,672,515	2,271,944,002
- Cost	222		4,834,809,472	4,834,809,472
- Accumulated depreciation	223		(2,708,136,957)	(2,562,865,470)
2. Intangible fixed assets	227	12	6,468,156,872	6,468,156,872
- Cost	228		6,468,156,872	6,468,156,872
- Accumulated amortisation	229		-	-
III. Investment property	230		-	-
IV. Non-current assets in progress	240		-	-
V. Long-term financial investments	250	6.b	31,172,875,700	31,172,875,700
1. Investments in subsidiaries	251		26,172,875,700	26,172,875,700
2. Investments in associates and joint ventures	252		5,000,000,000	5,000,000,000
3. Investments in other entities	253		-	-
VI. Other non-current assets	260		4,333,334	5,333,334
1. Long-term prepaid expenses	261		4,333,334	5,333,334
2. Deferred income tax assets	262		-	-
TOTAL ASSETS	270		48,465,785,690	48,513,522,892

BALANCE SHEET (cont'd)
As at 31 December 2024

RESOURCES	Code	Note	31/12/2024 VND	01/01/2024 VND
C. LIABILITIES	300		2,819,731,339	2,502,613,884
I. Short-term liabilities	310		2,774,731,339	2,460,613,884
1. Short-term trade payables	311	13	2,036,951,416	1,936,751,826
2. Short-term advances from customers	312		54,664,142	6,825,822
3. Taxes and amounts payable to the State budget	313		3,000,000	133,997,019
4. Payables to employees	314		115,800,000	50,275,438
5. Short-term accrued expenses	315	14	281,981,000	314,481,000
6. Other short-term payables	319	15	282,334,781	18,282,779
II. Long-term liabilities	330		45,000,000	42,000,000
2. Other long-term payables	337		45,000,000	42,000,000
D. EQUITY	400		45,646,054,351	46,010,909,008
I. Owners' equity	410	16	45,646,054,351	46,010,909,008
1. Share capital	411	16	41,370,000,000	41,370,000,000
- Common shares with voting rights	411a		41,370,000,000	41,370,000,000
- Preferred shares	411b		-	-
2. Share premium	412	16	2,227,438,218	2,227,438,218
3. Treasury shares	415	16	(679,873,904)	(679,873,904)
4. Development investment fund	418	16	851,634,920	851,634,920
5. Undistributed profit	421	16	1,876,855,117	2,241,709,774
- Undistributed profit accumulated to the end of prior pe	421a		2,241,709,774	2,201,323,873
- Undistributed profit of the current period	421b		(364,854,657)	40,385,901
II. Other resources and funds	430		-	-
TOTAL RESOURCES	440		48,465,785,690	48,513,522,892



Ngo Trong Vinh
Chairman of the Board of Director

Ho Chi Minh City, 24 January 2025

Dao Thi Thanh Ban
Chief Accountant

Dao Thi Thanh Ban
Preparer

INCOME STATEMENT
Quarter IV/2024

Form B 02 - DN
Issued under Circular No. 200/2014/TT - BTC
dated 22/12/2014 by the Ministry of Finance

ITEMS	Code	Note	Quarter	Quarter	Accumulated from	Accumulated from
			IV/2024	IV/2023	the beginning of the year to the end of the current quarter (this year)	the beginning of the year to the end of the current quarter (prior year)
			VND	VND	VND	VND
1. Revenue from sales and service provision	01	17	159,441,600	203,873,348	751,560,993	2,664,631,330
2. Revenue deductions	02		-	-	-	8,187,510
3. Net revenue from sales and service provision	10		159,441,600	203,873,348	751,560,993	2,656,443,820
4. Cost of goods sold	11	18	135,904,292	478,253,251	628,471,752	2,558,672,612
5. Gross profit from sales and service provision	20		23,537,308	(274,379,903)	123,089,241	97,771,208
6. Financial income	21	19	52,232,302	94,965,217	693,705,757	1,275,573,720
7. Financial expenses	22		-	(8,313,486)	(206,794,744)	(24,382,483)
<i>Including: Interest expense</i>	23		-	-	-	-
8. Selling expenses	25	20a	178,029,000	1,000,661	402,583,223	292,972,578
9. Administrative expenses	26	20b	114,378,576	267,095,645	977,701,376	1,224,306,222
10. Operating profit	30		(216,637,966)	(439,197,506)	(356,694,857)	(119,551,389)
11. Other income	31		-	4,220,105	-	164,608,515
12. Other expenses	32		2,500	-	8,159,800	4,671,225
13. Other profit	40		(2,500)	4,220,105	(8,159,800)	159,937,290
14. Accounting profit before tax	50		(216,640,466)	(434,977,401)	(364,854,657)	40,385,901
15. Current corporate income tax expense	51		-	-	-	-
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after tax	60		(216,640,466)	(434,977,401)	(364,854,657)	40,385,901
18. Basic earnings per share	70		(208)	(328)	(90)	33
19. Diluted earnings per share	71		(208)	(328)	(90)	33



Ngo Trong Vinh
Chairman of the Board of Director
Ho Chi Minh City, 24 January 2025

Dao Thi Thanh Ban
Chief Accountant

Dao Thi Thanh Ban
Preparer

INTERIM STATEMENT OF CASH FLOWS
Quarter IV/2024

Form B 03 - DN

Issued under Circular No. 200/2014/TT - BTC
dated 22/12/2014 by the Ministry of Finance

ITEMS	Code	Accumulated from the beginning of the year to the end of the current quarter (this year)	Accumulated from the beginning of the year to the end of the current quarter (prior year)
I. Cash flows from operating activities			
1. Profit before tax	01	(364,854,657)	40,385,901
2. Adjustments for			
- Depreciation and amortisation	02	145,271,487	191,792,744
- Provisions	03	(95,983,370)	186,539,113
- (Profit) loss from investing activities	05	(693,705,757)	(1,428,420,121)
3. Operating profit before changes in working capital	08	(1,009,272,297)	(1,009,702,363)
- Increase/Decrease in receivables	09	467,537,516	1,407,614,580
- Increase/Decrease in inventories	10	97,859,493	509,455,470
- Increase/Decrease in payables (exclusive of interest payable, income tax payable)	11	317,117,455	(1,932,650,187)
- Increase/Decrease in prepaid expenses	12	1,000,000	(5,158,677)
- Increase/Decrease in trading securities	13	-	(131,250,000)
- Interest paid	14	-	-
- Cash paid for corporate income tax	15	-	(568,705,174)
Net cash used in operating activities	20	(125,757,833)	(1,730,396,351)
II. Cash flows from investing activities			
2. Proceeds from disposals of fixed assets and other non-current assets	22	-	592,909,091
3. Cash paid for loans, acquisition of debt instruments of other entities	23	(550,000,000)	(1,350,000,000)
4. Recovery of loans, re-sales of debt instruments of other entities	24	-	2,900,000,000
7. Proceeds from loan interest, dividends, shared profit	27	693,705,757	1,368,103,720
Net cash provided by investing activities	30	143,705,757	3,511,012,811
III. Cash flows from financing activities			
6. Dividends, profit paid to owners	36	-	(4,042,762,500)
Net cash from financing activities	40	-	(4,042,762,500)
Net cash flows for the period	50	17,947,924	(2,262,146,040)
Cash and cash equivalents at the beginning of the period	60	475,431,721	2,737,577,761
Impacts of exchange rate fluctuations	61	-	-
Cash and cash equivalents at end of period	70	493,379,645	475,431,721



Ngo Trong Vinh
Chairman of the Board of Director
Ho Chi Minh City, 24 January 2025

Dao Thi Thanh Ban
Chief Accountant

Dao Thi Thanh Ban
Preparer

NOTES TO THE INTERIM FINANCIAL STATEMENTS

*(These notes form part of and should be read in conjunction
with the accompanying financial statements)*

Form B 09 - DN
Issued under Circular No. 200/2014/TT - BTC
dated 22/12/2014 by the Ministry of Finance

1. Nature of operations

1.1. Overview

Educational Book Joint Stock Company In Ho Chi Minh City (“the Company”) was established pursuant to Decision No. 460/QĐ-TC dated 7 April 2004 by Viet Nam Education Publishing House (now being Viet Nam Education Publishing House Limited Company). The Company was granted Business Registration Certificate (now being Enterprise Registration Certificate) No. 4103002336 dated 20 May 2004 by the Ho Chi Minh City Department of Planning and Investment. Since its establishment, the Company’s Enterprise Registration Certificate has been amended 15 times and the most recent amendment was made on 14 July 2020 under enterprise code 0303280405. The Company is an independent accounting entity, operating in accordance with the Enterprise Law, its Charter and other relevant regulations.

The Company has listed its common shares at the Hanoi Securities Trading Center (now being the Hanoi Stock Exchange) since 29 November 2006 in accordance with the Share Trading Registration Certificate No. 48/TTGDHN-ĐKGD dated 29 November 2006 issued by the Hanoi Securities Trading Center under the ticker symbol SGD.

1.2. Principal scope of business: Manufacturing and trading.

1.3. Operating activities

- Wholesale of other household products. Details: Trading in educational equipment, teaching aids, office equipment, and stationery;
- Trading of own or rented property and land use rights. Details: Real estate business (in compliance with Clause 1, Article 10 of the Real Estate Business Law);
- Electric power generation. Details: Wind power and solar power generation (excluding the transmission, national power system operation, distribution grid management, multi-purpose hydropower, and nuclear power);
- Electric power transmission and distribution. Details: Sale of solar energy (the enterprise does not supply goods or services that fall under State monopoly, nor engage in commercial activities governed by Decree No. 94/2017/ND-CP on State monopoly goods and services).

1.4. Normal operating cycle

The Company's normal operating cycle is 12 months.

1.5. Company structure

As at 31 December 2024, the Company has 2 subsidiaries and 2 associates:

- Subsidiaries
 - ✓ Vinh Long Book and Equipment Joint-Stock Company
Address: No. 23 Le Van Tam Street, Ward 1, Vinh Long City, Vinh Long Province
Principal operating activities: Distribution of school books and supply of school equipment.
% holding: 80.99%
 - ✓ Book and Educational Equipment Joint Stock Company of Dong Nai

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

Address: No. 10 Vo Thi Sau Street, Quyet Thang Ward, Bien Hoa City, Dong Nai Province.

Principal operating activities: Trading textbooks, workbooks, reference books, publications, and supplying school equipment.

% holding: 55.99%

- Associates:

- ✓ Viet Nam EBS Solar Energy Joint Stock Company

Address: Floor 2, Building D, Vinaconex 1 Office Complex, 289A Khat Duy Tien Street, Trung Hoa Ward, Cau Giay District, Hanoi City.

Principal operating activities: Electric power generation.

% holding: 25%

- ✓ Le Thanh Educational Investment Joint Stock Company. This is a subsidiary of Vinh Long Book and Equipment Joint-Stock Company, holding 49% of its contributed capital.

Address: Floor 1, No. 64 Le Van Tam Street, Ward 1, Vinh Long City, Vinh Long Province.

2. Accounting period, currency used in accounting

The Company's annual accounting period starts on 01 January and ends on 31 December. These interim financial statements is prepared for Quarter IV of 2024 (from 1 January 2024 to 31 December 2024).

Currency unit used for accounting records and presented in the financial statements is Vietnamese Dong (VND).

3. Applied accounting standards and system

The Company adopts the Vietnamese Corporate Accounting System, which was guided under Circular No. 200/2014/TT-BTC dated 22/12/2014 and the Vietnamese Accounting Standards issued by the Ministry of Finance.

As at 31/12/2024, the Company has subsidiaries. According to the current regulations, for the first 6 months of 2024, the Company concurrently prepared both the Company's separate interim financial statements and interim consolidated financial statements. These separate interim financial statements should be read in conjunction with the 2024 interim consolidated financial statements in order to obtain complete information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company.

4. Summary of significant accounting policies

4.1 Cash and cash equivalents

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

Cash equivalents are short-term investments which are collectible or mature within 3 months at the date of purchase, readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at reporting date.

4.2 Financial investments

Trading securities

Trading securities are securities and other financial instruments (commercial notes, forward contracts, swap contracts,...) which are held for business purposes.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

Trading securities are initially recorded at cost, comprising: buying prices plus (+) buying costs (if any) such as brokerage, transactions, information provision, taxes, bank's fees and charges. The dividends, profits received for the period before the investment date shall be recorded as a decrease in value of investment.

After initial recognition, trading securities are determined at cost less provision for decline in value of trading securities. Provisions for decline in the value of trading securities are made at the end of the accounting period if there is conclusive evidence that the market value of the securities held by the Company has decreased compared to their book value.

Investments in subsidiaries, associates and long-term equity investments in other companies

Subsidiaries are entities controlled by the Company. The subsidiary-parent company relationship is represented through the fact that the Company holds (directly or indirectly) over 50% voting shares in the subsidiary and has the power to govern the financial and operating policies of the subsidiary

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the associate but not control or joint control over those policies. An entity is considered as an associate if the Company holds (directly or indirectly) from 20% to under 50% voting shares of the entity.

Long-term equity investments in other companies are investments which the Company has no power to control or joint control, no significant influence over the investees.

Investments in subsidiaries, associates and long-term equity investments in other companies are stated at cost less provision for diminution in value of investments. Dividends and profits received in money or non-monetary asset for the period before the investment date shall be recorded as a decrease in value of the investments.

Provision

Provision for investments in subsidiaries, associates is made if these investments are impaired or the investees suffer losses leading to the irrecoverability of the Company's investments. Provision for long-term investments in form of capital contribution in other companies is made as follows:

- If an investment in listed shares or the fair value of the investment is determined reliably, the provision shall be made based on market value of the shares;
- If the market value of the shares is not identifiable, the provision shall be made based on the loss reported in the financial statements of the investee.

With regards to the investees who are required to prepare the consolidated financial statements, the provision is made based on the consolidated financial statements. For other cases, the provision is made based on the financial statements of the investees.

4.3 Receivables

Receivables include: trade receivables and other receivables.

- Trade receivables include commercial receivables generating from purchase-sale related transactions between the Company and buyers;
- Other receivables include non-commercial receivables, receivables not related to purchase-sale and intra-company transactions.

Receivables are recorded at cost less provision for doubtful debts. Provision for doubtful debts represents the estimated loss amounts at the balance sheet date for overdue receivables which the Company has claimed many times but still has not collected yet or which have not been overdue but the debtor has been in the state of insolvency, doing dissolution procedures, missing or absconding.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

4.4 Inventories

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

Value of inventories is calculated using the weighted average method and accounted for using the perpetual method with cost determined as follows:

- Materials, goods: Cost comprises costs of purchase, costs of conversion and any directly attributable costs of bringing the inventories to their present location and condition.
- Finished products: Cost comprises cost of direct materials and labour plus attributable overhead based on the normal level of activities.

Net realizable value is the estimated selling price less the estimated costs of completing the products and the estimated costs needed for their consumption.

Provision for decline in value of inventories is made for each kind of inventories when the net realizable value of that kind of inventories is less than cost.

4.5 Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state. The costs incurred after the initial recognition of tangible fixed asset shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of those assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Depreciation

Depreciation of fixed assets is calculated in accordance with the straight-line method over their estimated useful lives. Depreciation period is in conformity with Circular No. 45/2013/TT-BTC dated 25/4/2013 by the Ministry of Finance. Details are as follows:

<u>Kind of assets</u>	<u>Depreciation period (years)</u>
Buildings, architectures	6 - 25
Machinery, equipment	3
Motor vehicles	6
Other fixed assets	4

4.6 Intangible fixed assets

Land use rights

Intangible fixed assets being land use rights include:

- The land use right allocated by the State with land use fee or receiving the transfer of legal land use right (including term and non-term land use right);
- The prepaid land rent (has been paid for the leasing time or paid in advance for many years but the remaining land lease term paid is at least five years) for the land rent contract before the effective date of the Land Act 2003 and being granted with certificate of land use right by the competent authority.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

Cost of land use rights include all costs directly attributable to putting such assets into the ready-for-use state.

Land use rights with indefinite terms are not amortized.

4.7 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses. These are expenditures that have been incurred but related to the operations of many accounting periods. The Company's primary prepayments are as follows:

- Cost of tools and instruments put into use are amortized in accordance with the straight-line method over a period ranging from 1 year to 3 years.
- Other prepaid expenses: The Company selects appropriate method and criteria of allocation over the period in which economic benefits are expected to be received based on the nature and extent of the prepaid expenses.

4.8 Payables

Payables include: trade payables and other payables.

- Trade payables are trade-related amounts, arising from trading activities between the Company and its suppliers;
- Other payables are non-trade amounts, which are not related to trading activities, intra-company transactions.

Payables are recognized at cost and reported as short-term and long-term payables based on their remaining terms at the balance sheet date.

Payables are monitored according to their creditors, principal terms, remaining terms and original currencies.

4.9 Accrued expenses

Accruals are recognized for amount to be paid in the future for goods and services received, whether or not billed to the Company.

4.10 Loans and finance lease liabilities

Loans and finance lease liabilities are reflected at cost and classified into short-term liabilities and long-term liabilities based on their remaining terms at the balance sheet date.

The Company monitors loans and finance lease liabilities according to their creditors, loan agreements, principal terms, remaining terms and original currencies.

Borrowing costs

Borrowing costs comprise interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs are recognized as an expense in the period in which they are incurred, except to the extent that they qualify the conditions to be capitalized in accordance with Accounting Standard "Borrowing costs".

4.11 Owner's equity

Share capital represents the amount of capital actually contributed by shareholders.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

Share premium

Share premium reflects the difference between the issue price and par value of the shares issued, costs directly related to the issuance of shares; difference between the re-issue price and book value, costs directly related to the re-issuance of shares; the capital component of convertible bonds as they fall due.

Treasury shares

Treasury shares are the amounts payable to repurchase the shares that the Company has issued and all costs directly related to this repurchase transaction.

Profit distribution

Profit after corporate income tax is available for appropriation to funds and to shareholders as provided for in the Resolution of the General Meeting of Shareholders.

The dividend to be paid to the shareholders shall not exceed the undistributed profit after tax and with consideration of non-monetary items in undistributed post-tax profits that may affect cash flow and ability to pay dividends.

4.12 Recognition of revenue and other income

- Revenue from sales and service provision is recognized to the extent that it is probable to obtain economic benefits, it can be reliably measured and the following conditions are also met:
 - ✓ Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer and there are no significant uncertainties regarding recovery of the consideration due or the likely return of goods;
 - ✓ Revenue from service provision is recognized when the services have been rendered. In case that the services are to be provided in many accounting periods, the determination of revenue in each period is done on the basis of the service completion rate as of the balance sheet date.
- Revenue from financing activities is recognized when revenue is determined with relative certainty and it is possible to obtain economic benefits from the transactions.
 - ✓ Interests are recognized on the basis of the actual term and interest rates;
 - ✓ Dividends and profits shared are recognized when the Company has the rights to receive dividends or profit from the capital contribution. Stock dividends are not recognized as financial revenue. Dividends received in the period before investment date shall be recorded as a decrease in value of investment.
- Other income is the income derived out of Company's scope of business and recognized when it can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

4.13 Revenue deductions

Revenue deductions include trade discounts, sales rebates and sales returns.

In case where revenue is recognized in during the period but the corresponding revenue deductions arise after the balance sheet date, revenue shall be decreased in accordance with the following principles:

- If the corresponding deductions arise before the date of releasing the financial statements, they shall be charged against revenue of the reporting period;

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

- If the corresponding revenue deductions arise after the date of releasing the financial statements, they shall be charged against revenue of the next reporting period.

4.14 Cost of goods sold

Cost of products, goods sold and services rendered shall be recognized in the correct period and in accordance with the matching principle and conservatism principle.

Costs of inventories and services rendered which are incurred in excess of the ordinary level shall be charged out to cost of goods sold in the period, not to the production cost of goods and services.

4.15 Financial expenses

Financial expenses reflect expenses or losses related to financial investment activities: interest expense, interest on installment purchase, interest on finance lease, payment discounts for buyers, expenses and loss on liquidating, transferring investments; provision for diminution in value of trading securities, provision for loss from investment in other entities and expenses of other investing activities.

4.16 Selling expenses, administrative expenses

Selling expenses reflect expenses actually incurred in process of selling products, goods, rendering services.

Administrative expenses reflect expenses actually incurred related to the overall administration of the enterprise.

4.17 Current corporate income tax expense, deferred corporate income tax expense

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

Current income tax is the tax amount computed based on the taxable income during the period at the tax rates applied as of the balance sheet date. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Deferred income tax is determined for temporary differences at the balance sheet date between the tax base of assets and liability and their carrying amount for financial reporting purpose.

4.18 Financial instruments

Initial recognition

Financial assets

A financial asset is recognized initially at cost plus transaction costs directly attributable to the acquisition of the asset. The Company's financial assets include: cash on hand, cash in bank, trade receivables, loan receivables, financial investments, and other receivables.

Financial liabilities

A financial liability is recognized initially at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities include trade payables, accrued expenses, loans, and other payables.

Subsequent measurement

Currently, there has been no requirement for subsequent measurement of financial instruments.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

4.19 Tax rates and charges payable to the State Budget which the Company is applying

- Value Added Tax (VAT):
 - ✓ Textbooks and reference books supplementary to textbooks and curricula: Exempt from VAT.
 - ✓ Dictionaries and reference books not supplementary to textbooks: VAT rate of 5% is applicable.
 - ✓ Other activities are subject to the current applicable tax rates.
- Corporate Income Tax (CIT): CIT rate of 20 % is applicable.
- Other taxes, fees and chargers are fulfilled in accordance with the prevailing regulations.

4.20 Related parties

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

In: VND

5. Cash and cash equivalents

	31/12/2024	01/01/2024
Cash on hand	5,104,844	4,422,350
Demand deposit	488,274,801	471,009,371
Total	493,379,645	475,431,721

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

6. Financial investments

a. Trading securities

	31/12/2024			01/01/2024		
	Cost	Fair value	Provision	Cost	Fair value	Provision
- Trading securities	2,342,446,821	1,369,429,900	973,046,344	2,342,446,821	1,162,635,155	1,179,841,088
+ Educational Book JSC in Ha Noi City (EBS)	95,578	125,000	-	95,578	125,000	-
+ Song Da 4 Joint Stock Company (SD4)	36,365,340	9,900,000	26,465,340	36,365,340	7,800,000	28,565,340
+ VNECO 8 Electricity Construction JSC (VE8)	992,861,234	411,720,000	581,141,234	992,861,234	420,480,000	572,381,234
+ FLC Group Joint Stock Company (FLC)	516,670	516,670	-	516,670	516,670	-
+ Vietnam Livestock Corporation - Joint Stock Company - (VLC)	1,312,608,000	947,168,230	365,439,770	1,312,608,000	733,713,486	578,894,514
Total	2,342,446,821	1,369,429,900	973,046,344	2,342,446,821	1,162,635,155	1,179,841,088

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

b. Long-term financial investments

	Status of operation	31/12/2024					01/01/2024				
		% capital	% voting right	Number of shares	Cost	Provision	% capital	% voting right	Cost	Provision	
Investment in subsidiaries					26,172,875,700	-			26,172,875,700	-	
- Book and Educational Equipment Joint Stock Company of Dong Nai	<i>Đang hoạt động</i>	55.99%	55.99%	925,300	11,445,035,700	-	55.99%	55.99%	11,445,035,700	-	
- Vinh Long Book and Equipment Joint-Stock Company	<i>Đang hoạt động</i>	80.99%	80.99%	1,114,040	14,727,840,000	-	80.99%	80.99%	14,727,840,000	-	
Investments in joint ventures, associates					5,000,000,000	-			5,000,000,000	-	
- Viet Nam EBS Solar Energy Joint Stock Company	<i>Đang hoạt động</i>	25%	25%	500,000	5,000,000,000	-	25%	25%	5,000,000,000	-	
Total					31,172,875,700	-			31,172,875,700	-	

The shares of the investees are not listed, and the Company does not have reliable data on the market prices of these shares.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

7. Short-term loan receivables

	31/12/2024	01/01/2024
CMC Investment Joint Stock Company (related party)	-	2,450,000,000
Vinh Long Book And Equipment Joint-Stock Company	1,400,000,000	-
Ms. Le Thi Tuyet Nhung	1,600,000,000	-
Total	3,000,000,000	2,450,000,000

8. Other short-term receivables

	31/12/2024		01/01/2024	
	Cost	Provision	Cost	Provision
Dividends received	-	-	462,650,000	-
Advances	29,514,408	-	31,008,408	-
Other receivables	3,660,309	-	5,340,247	-
Total	33,174,717	-	498,998,655	-

9. Provision for short-term doubtful debts

	31/12/2024	01/01/2024
Provision for overdue receivables:		
+ Over 3 years	1,512,164,020	1,126,597,738
+ From 2 years to under 3 years		273,165,794
+ From 1 year to under 2 years	-	-
Total	1,512,164,020	1,399,763,532

10. Inventories

	31/12/2024		01/01/2024	
	Cost	Provision	Cost	Provision
Materials	22,484,364	-	22,484,364	-
Work in progress	190,533,118	-	190,533,118	-
Finished products	2,547,105,262	398,949,270	1,782,526,678	400,538,384
Merchandise goods	624,170,755	-	1,486,608,832	-
Total	3,384,293,499	398,949,270	3,482,152,992	400,538,384

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

11. Tangible fixed assets

	Buildings, architectures	Machinery, equipment	Motor vehicles	Total
Cost				
Beginning balance	3,531,966,825	258,654,620	1,044,188,027	4,834,809,472
Additions in the period	-	-	-	-
Sales, disposals	-	-	-	-
Ending balance	<u>3,531,966,825</u>	<u>258,654,620</u>	<u>1,044,188,027</u>	<u>4,834,809,472</u>
Depreciation				
Beginning balance	1,370,025,030	148,652,414	1,044,188,027	2,562,865,470
Charge for the period	116,575,503	28,695,984		145,271,487
Sales, disposals				-
Ending balance	<u>1,486,600,533</u>	<u>177,348,398</u>	<u>1,044,188,027</u>	<u>2,708,136,957</u>
Net book value				
Beginning balance	2,161,941,795	110,002,206	-	2,271,944,002
Ending balance	<u>2,045,366,292</u>	<u>81,306,222</u>	<u>-</u>	<u>2,126,672,515</u>

12. Intangible fixed assets

	Land use rights 363 Hung Phu	Total
Cost		
Beginning balance	6,468,156,872	6,468,156,872
Additions in the period	-	-
Decrease in the period	-	-
Ending balance	<u>6,468,156,872</u>	<u>6,468,156,872</u>
Amortization		
Beginning balance	-	-
Charge for the period	-	-
Decrease in the period	-	-
Ending balance	<u>-</u>	<u>-</u>
Net book value		
Beginning balance	6,468,156,872	6,468,156,872
Ending balance	<u>6,468,156,872</u>	<u>6,468,156,872</u>

Long-term land use rights at 363 Hung Phu Street, District 8, Ho Chi Minh City with an area of 151.2 m².

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

13. Short-term trade payables

	31/12/2024	01/01/2024
Viet Nam Educational Equipment - Publication Investment Joint Stock Company - Ho Chi Minh City Branch	674,109,743	674,109,743
ECI Group Joint Stock Company	477,435,915	477,435,915
Others	885,405,758	785,206,168
Total	2,036,951,416	1,936,751,826

14. Short-term accrued expenses

	31/12/2024	01/01/2024
Manuscript and editing costs	249,481,000	249,481,000
Others	32,500,000	65,000,000
Total	281,981,000	314,481,000

15. Other short-term payables

	31/12/2024	01/01/2024
Trade union fees	787,640	787,640
Social insurance, health insurance, unemployment insurance		2,977,451
Dividends payable		5,828,500
Others	281,547,141	8,689,188
Total	282,334,781	18,282,779

16. Owners' equity

a. Statement of changes in owners' equity

	Share capital	Share premium	Treasury share	Development investment fund	Undistributed profit after tax	Total
As at 01/01/2023	41,370,000,000	2,227,438,218	(679,873,904)	4,894,634,920	2,201,323,873	50,013,523,107
Increase in the year	-	-	-	-	40,385,901	40,385,901
Decrease in the year	-	-	-	4,043,000,000	-	4,043,000,000
As at 31/12/2023	<u>41,370,000,000</u>	<u>2,227,438,218</u>	<u>(679,873,904)</u>	<u>851,634,920</u>	<u>2,241,709,774</u>	<u>46,010,909,008</u>
As at 01/01/2024	41,370,000,000	2,227,438,218	(679,873,904)	851,634,920	2,241,709,774	46,010,909,008
Increase in the period	-	-	-	-	(364,854,657)	(364,854,657)
Decrease in the period	-	-	-	-	-	-
As at 31/12/2024	<u>41,370,000,000</u>	<u>2,227,438,218</u>	<u>(679,873,904)</u>	<u>851,634,920</u>	<u>1,876,855,117</u>	<u>45,646,054,351</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

b. Breakdown of share capital

	31/12/2024	01/01/2024
Viet Nam Education Publishing House Limited Company	6,320,000,000	6,320,000,000
Other shareholders	34,110,000,000	34,110,000,000
Par value of treasury share	940,000,000	940,000,000
Total	41,370,000,000	41,370,000,000

c. Shares

	31/12/2024 Shares	01/01/2024 Shares
Number of shares registered to be issued	4,137,000	4,137,000
Number of shares sold publicly	4,137,000	4,137,000
- Common shares	4,137,000	4,137,000
- Preferred shares		
Number of shares to be bought back (treasury shares)	94,000	94,000
- Common shares	94,000	94,000
- Preferred shares		
Number of outstanding shares	4,043,000	4,043,000
- Common shares	4,043,000	4,043,000
- Preferred shares		
Par value of outstanding shares: VND10,000 each		

d. Undistributed profit after tax

	Year 2024	Year 2023
Profit brought forward	2,241,709,774	2,201,323,873
Profit after Corporate income tax	(364,854,657)	40,385,901
Distribution of profit	-	-
Temporary distribution of profits for the current period	-	-
Undistributed profit after tax at the end of the period	1,876,855,117	2,241,709,774

17. Revenue from sales and service provision

	Quarter IV/2024	Quarter IV/2023
Revenue from textbooks and reference books	159,441,600	203,873,348
Total	159,441,600	203,873,348

18. Cost of goods sold

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

	Quarter IV/2024	Quarter IV/2023
Cost of textbooks and reference books	135,904,292	183,810,354
Appropriation/(Reversal) of provision for decline in value of inventories		294,442,897
Total	135,904,292	478,253,251

19. Financial income

	Quarter IV/2024	Quarter IV/2023
Interest on deposits, loans	24,107,302	94,965,217
Dividends, profits received	28,125,000	-
Total	52,232,302	94,965,217

20. Selling expenses and administrative expenses

a. Selling expenses incurred in the period

	Quarter IV/2024	Quarter IV/2023
Salaries and salary-based payments	178,029,000	-
Transportation, loading and unloading costs		1,000,661
Total	178,029,000	1,000,661

b. Administrative expenses incurred in the period

	Quarter IV/2024	Quarter IV/2023
Salaries and salary-based payments	20,616,780	177,349,641
Guest reception, conference, and ceremonial expenses		1,873,000
Depreciation expenses	23,586,878	-
Others	70,174,918	87,873,004
Total	114,378,576	267,095,645



Ngô Trọng Vinh
Chairman of the Board of Director

Ho Chi Minh City, 24 January 2025

Dao Thi Thanh Ban
Chief Accountant

Dao Thi Thanh Ban
Preparer