

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

**PARENT COMPANY FINANCIAL REPORT
Quarter II 2025**

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City, Vietnam

INTERIM SEPARATE FINANCIAL STATEMENTS**INTERIM SEPARATE BALANCE SHEET****As at 30 June 2025***Unit: VND*

ASSETS	Code	Note	30/06/2025	1/1/2025
A- SHORT-TERM ASSETS	100		7,187,419,481	7,115,418,147
I. Cash and cash equivalents	110	V.1	59,084,802	493,323,812
1. Cash	111		59,084,802	493,323,812
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	V.2	4,070,079,993	1,213,195,916
1. Trading securities	121		4,809,838,797	2,342,446,821
2. Provision for devaluation of trading securities	122		(739,758,804)	(1,129,250,905)
3. Investments held to maturity	123		-	-
III. Short-term receivables	130		1,400,967,359	3,684,756,036
1. Short-term receivables from customers	131	V.3	1,720,301,953	1,778,856,783
2. Short-term prepayments to suppliers	132	V.4	62,307,700	62,307,700
3. Short-term internal receivables	133		-	-
4. Receivables according to construction contract	134		-	-
5. Short-term loan receivables	135	V.5	600,000,000	3,000,000,000
6. Other short-term receivables	136	V.6	679,507,721	504,741,568
7. Provision for short-term doubtful receivables	137	V.7	(1,661,150,015)	(1,661,150,015)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.8	1,168,668,796	1,244,614,844
1. Inventories	141		3,117,738,382	3,193,684,430
2. Provision for inventory price reduction	149		(1,949,069,586)	(1,949,069,586)
V. Other current assets	150		488,618,531	479,527,539
1. Short-term prepaid expenses	151		-	-
2. Deductible VAT	152		33,701,018	21,492,335
3. Taxes and other receivables from the State	153	V.15	454,917,513	458,035,204
4. Government bond repurchase transactions	154		-	-
5. Other current assets	155		-	-
B. NON-CURRENT ASSETS (200=210+220+240+250+260)	200		39,682,506,019	39,760,440,648
I. Long-term receivables	210		-	-
1. Long-term receivables from customers	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital at affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	V.6	-	-
7. Provision for long-term doubtful receivables	219		-	-
II. Fixed assets	220		8,506,296,985	8,584,231,614
1. Tangible fixed assets	221	V.10	2,038,140,113	2,116,074,742
- Cost	222		4,834,809,472	4,834,809,472
- Accumulated depreciation	223		(2,796,669,359)	(2,718,734,730)
2. Finance leased fixed assets	224		-	-
- Cost	225		-	-
- Accumulated amortisation	226		-	-

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3. Intangible fixed assets	227	V.11	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		-	-
- Cost	231		-	-
- Accumulated amortisation	232		-	-
IV. Non-current assets in progress	240		-	-
1. Long-term unfinished production and business costs	241		-	-
2. Unfinished construction costs	242		-	-
V. Long-term financial investments	250	V.2	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		-	-
4. Long-term financial investment provisions	254		-	-
5. Investments held to maturity	255		-	-
Other non-current assets	260		3,333,334	3,333,334
1. Long-term prepaid expenses	261	V.9	3,333,334	3,333,334
2. Deferred income tax assets	262		-	-
3. Long-term equipment, supplies, spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		46,869,925,500	46,875,858,795
C. LIABILITIES	300		1,516,701,146	2,535,192,746
I. Short-term liabilities	310		1,471,701,146	2,490,192,746
1. Short-term payables to suppliers	311	V.12	973,446,843	2,036,951,416
2. Short-term prepayments from buyers	312	V.13	6,825,809	6,825,809
3. Taxes and other payables to the State	313	V.14	3,000,000	3,000,000
4. Payables to employees	314		115,096,500	115,800,000
5. Short-term payable expenses	315	V.15	314,481,000	314,481,000
6. Short-term internal payables	316		-	-
7. Payables according to construction contract progress	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.16	58,850,994	13,134,521
10. Short-term loans and financial leasing debts	320		-	-
11. Short-term provisions for payables	321		-	-
12. Welfare reward fund	322		-	-
13. Price stabilization fund	323		-	-
14. Government bond repurchase transactions	324		-	-
II. Long-term liabilities	330		45,000,000	45,000,000
1. Long-term payables to suppliers	331		-	-
2. Long-term prepayments from buyers	332		-	-
3. Long-term payable expenses	333		-	-
4. Internal payables for working capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unrealized revenue	336		-	-

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7. Other long-term payables	337	V.16	45,000,000	45,000,000
8. Long-term borrowings and financial leasing liabilities	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax payable	341		-	-
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-
D-OWNER'S EQUITY	400	V.17	45,353,224,354	44,340,666,049
I. Owner's equity	410		45,353,224,354	44,340,666,049
1. Share capital	411		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		2,227,438,218	2,227,438,218
3. Bond modification option	413		-	-
4. Other owners' capital	414		-	-
5. Treasury shares	415		(679,873,904)	(679,873,904)
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		851,634,920	851,634,920
9. Enterprise arrangement support fund	419		-	-
10. Other funds belonging to owner's equity	420		-	-
11. Undistributed profit	421		1,584,025,120	571,466,815
- Undistributed profit accumulated to the end of prior pe	421a		571,466,815	2,027,751,898
- Undistributed profit of the current period	421b		1,012,558,305	(1,456,285,083)
12. Capital for investment in construction and development	422		-	-
13. Non-controlling interests	429		-	-
II. Other resources and funds	430		-	-
1. Funding sources	431		-	-
2. Funding sources for fixed assets	432		-	-
TOTAL RESOURCES	440		46,869,925,500	46,875,858,795



Ngô Trọng Vinh
Chairman of the Board of Director

Ho Chi Minh City, 28 July 2025

Dao Thi Thanh Ban
Chief Accountant

Dao Thi Thanh Ban
Preparer

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INTERIM SEPARATE FINANCIAL STATEMENTS

SEPARATE INTERIM BUSINESS RESULTS REPORT
Quarter II/2025

Unit: VND

ITEMS	Code	Note	Q2/2025	Q2/2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Revenue from sales and service provision	01	V1.1	81,231,891	190,685,779	97,179,431	227,430,623
2. Revenue deductions	02		-	-	-	-
3. N Net revenue from sales and service provision(10 = 01 - 02)	10		81,231,891	190,685,779	97,179,431	227,430,623
4. Cost of goods sold	11	V1.2	71,284,845	145,640,231	90,294,039	164,793,537
5. Gross profit from sales and service provision (20=10-11)	20		9,947,046	45,045,548	6,885,392	62,637,086
6. Financial income	21	V1.3	1,823,589,547	591,853,796	1,854,678,936	591,877,640
7. Financial expenses	22	V1.4	193,340,266	(206,794,744)	193,340,266	(206,794,744)
<i>Including: Interest expense</i>	23		-	-	-	-
8. Sales expenses	25		197,942,280	152,052,185	395,884,560	152,554,223
9. Administrative expenses	26		85,341,785	300,210,920	259,779,194	585,007,672
10. Operating profit {30=20+(21-22) - (25+26)}	30		1,356,912,262	391,430,983	1,012,560,308	123,747,575
11. Other income	31		-	-	2,997	-
12. Other expenses	32		1,000	-	5,000	503,000
13. Other profit(40=31-32)	40		(1,000)	-	(2,003)	(503,000)
14. Accounting profit before tax (50= 30+40)	50		1,356,911,262	391,430,983	1,012,558,305	123,244,575
15. Current corporate income tax expense	51		-	-	-	-
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after tax (60=50-51-52)	60		1,356,911,262	391,430,983	1,012,558,305	123,244,575
18. Basic earnings per share(*)	70		333	96	249	30
19. Diluted earnings per share	71		333	96	249	30



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INTERIM SEPARATE FINANCIAL STATEMENTS**INTERIM SEPARATE CASH FLOW STATEMENT****(Indirect method)****6-month accounting period ended 30 June 2025**

Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
I. Cash flows from operating activities				
1. Profit before tax	01		1,012,558,305.00	123,244,575.00
2. Adjustments for items				
Depreciation of fixed assets	02		77,934,629.00	77,934,630.00
Provisions	03		(389,492,101.00)	(95,983,370.00)
revaluation	04		-	-
Profits and losses from investing activities	05		(1,854,678,936.00)	(591,877,640.00)
Interest expenses	06		-	-
Other adjustments	07		-	-
changes	08		(1,153,678,103.00)	(486,681,805.00)
Increase or decrease in receivables	09		4,776,726.00	(63,312,960.00)
Increase or decrease in inventories	10		75,946,048.00	(170,421,542.00)
interest payable,	11		(1,018,491,600.00)	42,735,946.00
Increase or decrease in prepaid expenses	12		-	1,000,000.00
Increase or decrease in trading securities	13		(2,467,391,976.00)	-
Interest paid	14		-	-
Corporate income tax paid	15		-	-
Other cash receipts from operating activities	16		-	-
Other cash outlays for operating activities	17		-	-
Net cash flows from operating activities	20		(4,558,838,905.00)	(676,680,361.00)
II. Cash flow from investing activities				
fixed assets	21		-	-
fixed assets	22		-	-
instruments	23		2,400,000,000.00	(1,000,000,000.00)
debt instruments	24		-	700,000,000.00
5. Cash spent on investing in other entities	25		-	-
entities	26		-	-
and profits	27		1,724,599,895.00	591,877,640.00

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INTERIM SEPARATE FINANCIAL STATEMENTS**Separate interim cash flow statement (continued)***Unit: VND*

Net cash flow from investing activities	30		4,124,599,895.00	291,877,640.00
III. Cash flow from financing activities				
capital	31		-	-
shares of the enterprise	32		-	-
3. Cash received from borrowing	33		-	-
4. Cash paid for principal of loans	34		-	-
5. Cash paid for principal of financial leases	35		-	-
6. Dividends, profits paid to owners	36		-	-
Net cash flow from financing activities	40		-	-
+30+40)	50		(434,239,010.00)	(384,802,721.00)
of the period	60		493,323,812.00	475,431,721.00
Effect of changes in foreign exchange rates	61			
the period	70	V.1	59,084,802.00	90,629,000.00



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Ho Chi Minh City, 28 July 2025

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)****NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS****6-month accounting period ended June 30, 2025****I. CHARACTERISTICS OF THE ENTERPRISE'S OPERATIONS****1. Form of capital ownership**

Ho Chi Minh City Education Book Joint Stock Company is a Joint Stock Company operating under the Business Registration Certificate No. 4103002336, first registered on May 24, 2004, and the Business Registration Certificates changed from the 1st to the 17th time issued by the Department of Planning and Investment of Ho Chi Minh City. The Company was established under Decision No. 460/QD-TC dated April 7, 2004 of the Vietnam Education Publishing House (now the Vietnam Education Publishing House Company Limited).

The Company's head office is at: 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City, Vietnam.

2. Business fields

The Company's business fields are trade and services.

3. Business lines

The Company's main activities are:

- Trading in real estate, land use rights owned, used or leased;
- Retailing other new goods in specialized stores.

4. Normal production and business cycle

The Company's normal production and business cycle does not exceed 12 months.

5. Significant operating characteristics of the Company during the period

There were no unusual events or business activities that had an impact on the Company's interim separate financial statements during the period.

6. Corporate structure

As at 30 June 2025, the Company had the following subsidiaries:

Subsidiary name	Main business	Voting ratio	Ownership ratio
Vinh Long Book and Equipment Joint Stock Company	Publishing of books for use in schools, distributing providing school equipment	80,99%	80,99%
Dong Nai Book and School Equipment Joint Stock Company	Buying and selling textbooks, exercise books, reference books, publications, supplying school equipment	55,99%	55,99%

As at June 30, 2025, the Company has the following associates:

Name of affiliated company	Main business	Voting ratio	Ownership ratio
EBS Solar Vietnam Energy Joint Stock Company	Electricity Generation	25%	25%
Le Thanh Education Investment Joint Stock Company (*)	Preschool Education	49%	39,69%

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)**

(*): Are subsidiaries of Vinh Long Books and Equipment Joint Stock Company indirectly controlled through voting rights of Vinh Long Books and Equipment Joint Stock Company.

7. Statement on Comparability of Information in the Interim Separate Financial Statements

During the period, the company did not have any changes in accounting policies compared to the previous period, so there was no impact on the comparability of information in the interim separate financial statements.

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING**1. Accounting period**

The Company's accounting period begins on January 1 and ends on December 31 of each year.

2. Accounting currency

The accounting currency is Vietnamese Dong (VND).

1. ACCOUNTING STANDARDS AND REGIMES APPLIED**1. Applicable accounting regime**

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC ("Circular 200") guiding the accounting regime for enterprises issued by the Ministry of Finance on December 22, 2014 and Circular 53/2016/TT-BTC dated March 21, 2016 on amending and supplementing Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

2. Declaration of compliance with Accounting Standards and Accounting Regime

The Company has applied Vietnamese Accounting Standards and documents guiding the issued Standards. The separate interim financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of standards and the current applicable accounting regime.

IV. ACCOUNTING POLICIES APPLIED**1. Principles of recording cash and cash equivalents**

Cash includes cash in hand and non-term bank deposits.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, easily convertible into a certain amount of cash and with little risk of conversion into cash.

2. Principles of recording financial investments**a. Trading securities**

Trading securities are securities (stocks, bonds listed on the stock market, etc.) held by the Company for business purposes. Trading securities are recorded by the Company from the date the Company acquires ownership and are initially valued at the fair value of payments at the time the transaction occurs plus costs related to the purchase of trading securities.

Provision for impairment of trading securities is made for the possible loss when there is solid evidence that the market value of securities held for trading purposes has decreased compared to their book value.

b. Investment in subsidiaries, joint ventures and associates

Investments in subsidiaries are accounted for using the cost method. Net profits distributed from subsidiaries arising after the date of investment are recorded in the Statement of Business Performance. Other distributions (other than net profits) are considered as a recovery of investments and are recorded as a reduction in the cost of the investment.

An associate is an entity in which the Company has significant influence but which is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those

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INTERIM SEPARATE FINANCIAL STATEMENTS

Notes to the interim separate financial statements (continued)

policies.

c. Investments in equity instruments of other entities

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

Investments in equity instruments of other entities are recorded at cost less allowances for investment diminution.

d. Allowance for investment diminution in value in subsidiaries, associates and capital contributions in other entities

A allowance for investment diminution in value is made when there is solid evidence showing a decrease in the value of these investments at the end of the accounting period for preparing the separate interim financial statements.

The difference between the increase or decrease in the allowance for investments is recorded in financial expenses.

3. Principles for recording loans

Loans are recorded as the current amount of loans under contracts between parties but are not traded or sold on the market like securities.

Loans are determined at original cost minus provisions for doubtful debts. Provisions for doubtful debts of the Company's loans are made in accordance with current accounting regulations.

4. Principles of recording trade receivables and other receivables

Receivables are presented at book value minus provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is carried out according to the following principles:

- Trade receivables reflect commercial receivables arising from transactions, including receivables for export sales entrusted to other entities.
- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

Provision for doubtful debts represents the value of receivables that the Company expects to incur losses or is unlikely to be recovered at the end of the accounting period. Increases or decreases in the provision account balance are recorded in the business management expenses on the income statement

Receivables are presented as short-term and long-term based on the remaining term of the receivables.

5. Principles of inventory recognition

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

The cost of inventories is determined as follows:

- Raw materials and goods: Including the cost of purchase and other directly related costs incurred to bring the inventories to their present location and condition.
- Finished goods: Including the cost of main raw materials, direct labor costs, and related general production costs allocated based on the normal level of operations.

Net realizable value is the estimated selling price of inventories at the end of the period less the estimated costs of completion and the estimated costs necessary to consume them.

Inventories are valued using the weighted average method and accounted for using the perpetual inventory method. A provision for inventory impairment is made for each item of inventory whose cost is greater than its net realizable value. For work in progress, a provision for impairment is made for each item of inventory

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)****6. Principles of recording and depreciating tangible and intangible fixed assets**

Fixed assets are stated at their original cost minus accumulated depreciation. The original cost of fixed assets includes all costs incurred by the Enterprise to acquire the fixed assets up to the time the assets are ready for use. Expenses incurred after initial recognition are only recorded as an increase in the original cost of fixed assets if these expenses certainly increase future economic benefits from the use of the assets. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the period.

When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and the profit or loss arising from the liquidation is recorded as income or expenses in the period.

Asset depreciation is calculated using the straight-line method. The depreciation period is estimated as follows:

Asset Type	Depreciation period (years)	
	This period	Previous period
Buildings, structures	06 - 25	06 - 25
Machinery and equipment	3	3
Means of transport	Fully depreciated	Fully depreciated
Indefinite land use rights	No depreciation	No depreciation

The original price of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance on guidance on management, use and depreciation of fixed assets and other regulations.

7. Principles of recording and allocating prepaid expenses

Prepaid expenses only related to annual production and business costs are recorded as short-term prepaid expenses and included in production and business costs in the period.

The calculation and allocation of long-term prepaid expenses into production and business costs in each accounting period is based on the nature and level of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business costs using the straight-line method.

8. Principles of recording payables and accrued expenses

Liabilities and accrued expenses are recorded for the amount payable in the future related to goods and services received. Accrued expenses are recorded based on reasonable estimates of the amount payable.

The classification of payables as payables to sellers, payable expenses and other payables is carried out according to the following principles:

- Payables to sellers reflect payables of a commercial nature arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the Company, including payables when importing through a consignee.
- Payable expenses reflect payables for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and payables to employees for vacation wages, and production and business expenses that must be provisioned in advance.
- Other payables reflect payables of a non-commercial nature, not related to transactions of purchasing, selling, or providing goods and services.

9. Principles of recognizing equity**Owner's capital contribution**

Owner's capital contribution is recorded according to the actual capital contributed by the owner.

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)**

Share Surplus

Share surplus is recorded as the difference between the issue price and the par value of shares when first issued, additional issuance, the difference between the reissue price and the book value of treasury shares and the capital component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and reissuance of treasury shares are recorded as a reduction in share surplus.

Treasury shares

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 reduction in equity

Profit distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed profit after tax that may affect cash flow and the ability to pay dividends such as interest on revaluation of assets contributed as capital, interest on revaluation of monetary items, financial instruments and other non-monetary items. Dividends payable to shareholders are recorded as payables in the Company's interim separate balance sheet after the Resolution of the Annual General Meeting of Shareholders, the Resolution of the Board of Directors and the notice of closing the right to receive dividends of the Securities Note Center are established.

10. Principles of revenue and income recognition

Revenue is recognized when the company is able to receive economic benefits that can be reliably measured. Revenue is determined at the fair value of the amounts received or receivable after deducting trade discounts, sales discounts and sales returns. The following specific conditions must also be met before revenue is recognized as follows:

Revenue from the sale of goods and finished products

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

- The majority of risks and benefits associated with ownership of the products and goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- The revenue is determined relatively reliably. When the contract stipulates that the buyer has the right to return the purchased products and goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products and goods (except in cases where the customer has the right to return the goods in exchange for other goods and services);
- The company has obtained or will obtain economic benefits from the sale transaction;
- The costs related to the sale transaction can be determined.

Revenue from rendering services

Revenue from rendering services is recognized when the outcome of the transaction can be determined reliably. In cases where the provision of services relates to many periods, revenue is recognized in the year according to the results of the work completed at the end of the fiscal year. The outcome of a service provision transaction is determined when the following conditions are satisfied:

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Notes to the interim separate financial statements (continued)

- Revenue can be determined relatively reliably. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer has no right to return the service.
- It is probable that the economic benefits associated with the transaction will flow to the buyer;
- The portion of the work completed at the end of the financial year can be measured;
- The costs incurred for the transaction and the costs to complete the transaction can be measured.

Interest

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

Dividends and distributed profits

Dividends and distributed profits are recognized by the Company when the right to receive dividends or profits from capital contributions is obtained. Dividends received in shares are only tracked by the number of shares increased, not the value of the shares received.

11. Principles of recording cost of goods sold

Cost of goods sold reflects the capital value of products, goods and services.

Cost of goods sold is recorded in accordance with the revenue generated during the period and ensures the principle of prudence.

For direct material costs consumed in excess of the normal level, labor costs, and general production costs not allocated to the value of products in stock will be immediately recorded in the cost of goods sold (after deducting compensation, if any) even when the products and goods have not been determined to be consumed.

The provision for inventory price reduction is calculated in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original price of inventory.

12. Principles of recording financial expenses

Reflecting financial operating expenses including expenses or losses related to financial investment activities, costs of capital contribution to joint ventures, associations, short-term securities transfer losses, securities transaction costs; Provision for devaluation of trading securities, provision for investment losses in other units, etc.

13. Principles of recording sales expenses, business management expenses

Sales expenses reflect actual expenses incurred in the process of selling products, goods, providing services, including costs of offering, introducing products, advertising products, sales commissions, product warranty costs, goods (except for construction activities), preservation, packaging, transportation costs, etc.

Business management expenses reflect general management expenses of the enterprise including costs of salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management staff; office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, ...); other cash expenses (entertaining guests, ...).

14. Principles of recognition of corporate income tax expense

Corporate income tax expense recorded in the income statement is Current corporate income tax expense.

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current period.

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Notes to the interim separate financial statements (continued)

15. Segment reporting

Segment reporting includes a business segment or a geographical segment.

Business segment: A distinguishable component of an entity that is engaged in the production or provision of an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

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

16. Financial instruments

Initial recognition

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

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

Post-initial revaluation

There are currently no regulations on post-initial revaluation of financial instruments.

17. Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering each related party relationship, attention should be paid to the substance of the relationship and not merely the legal form.

Transactions with related parties are presented in note VIII.2.

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)****V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET****1. Cash and cash equivalents**

	End of period VND	Beginning of the yearVND
Cash	9.758.774	5.104.844
Deposits in banks without term	49.326.028	488.218.968
Total	59.084.802	493.323.812

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)****2. Financial Investments****a. Trading Securities***Unit: VND*

	End of period				Beginning of the year			
	Number of shares	Original price	Fair value	Preventive	Number of shares	Original price	Fair value	Preventive
Listed Stocks		3.460.348.787	3.527.122.000	(112.945.544)		1.029.838.821	412.340.513	(617.498.308)
Hanoi Education Book Joint Stock Company (EBS)	10	95.577	112.000	-	10	95.577	109.000	-
Military Commercial Joint Stock Bank (MBB)	124.700	3.037.557.666	3.217.260.000	-	-	-	-	-
Bamboo Capital Group Joint Stock Company (BCG)	105.000	422.695.544	309.750.000	(112.945.544)				
Song Da 4 Joint Stock Company (SD4)	-	-	-	-	3.000	36.365.340	8.768.266	(27.597.074)
VNECO 8 Electrical Construction Joint Stock Company (VE8)	-	-	-	-	87.600	992.861.234	402.960.000	(589.901.234)
FLC Group Joint Stock Company (FLC)	-	-	-	-	87	516.670	516.670	-
Unlisted Stocks		1.312.608.000	715.406.250	(597.201.750)		1.312.608.000	800.855.403	(511.752.597)
Vietnam Livestock Corporation - JSC (VLC) (i)	46.875	1.312.608.000	715.406.250	(597.201.750)	46.875	1.312.608.000	800.855.403	(511.752.597)
Song Da 4 Joint Stock Company (SD4) (i)	3.000	36.365.340	6.966.000	(29.399.340)	-	-	-	-
FLC Group Joint Stock Company (FLC) (i)	87	516.670	304.500	(212.170)	-	-	-	-
Total		4.809.838.797	4.249.798.750	(739.758.804)		2.342.446.821	1.625.549.852	(1.129.250.905)

For trading securities currently listed on the Stock Exchanges, the fair value of shares is the closing price at the end of the accounting period.

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)**

(i): Securities of companies with unlisted shares currently trading on UPCoM, accordingly the fair value of trading securities is determined according to the reference price in the 30 most recent trading days prior to the date of preparing the financial statements announced by the Stock Exchange.

b. Investing capital in other units*Unit: VND*

	End of period				Beginning of the year			
	% ownership/voting	Original price	Preventive	Fair value	% ownership/voting	Original price	Preventive	Fair value
Investment in Subsidiary		26.172.875.700	-	(*)		26.172.875.700	-	(*)
Dong Nai Educational Equipment and Book Joint Stock Company	50,84%	11.445.035.700	-	(*)	50,84%	11.445.035.700	-	(*)
Vinh Long Educational Equipment and Book Joint Stock Company	80,99%	14.727.840.000	-	(*)	80,99%	14.727.840.000	-	(*)
Investment in Associate		5.000.000.000	-	(*)		5.000.000.000	-	(*)
EBS Solar Vietnam Energy Joint Stock Company	25,00%	5.000.000.000	-	(*)	25,00%	5.000.000.000	-	(*)
Total		31.172.875.700	-			31.172.875.700	-	

(*): The Company has not determined the fair value of these investments because there is no listed price on the market for these investments and Vietnamese Accounting Standards currently do not provide guidance on how to determine fair value using valuation techniques. The fair value of these investments may differ from the carrying value.

Mainly transactions occurred during the year between the Company and its subsidiaries and associates: Details are presented in note VIII.2.

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)****3. Customer receivables**

	End of period VND	Beginning of the year VND
a. Short-term		
Chu Le Equipment & Surveying Co., Ltd.	551.406.522	551.406.522
Dak Nong Book - Stationery Joint Stock Company	390.236.848	390.236.848
Phuong Vy Stationery	278.439.980	278.439.980
Other entities	500.218.603	558.773.433
Total	1.720.301.953	1.778.856.783

b. Receivables from related parties: Details are presented in note VIII.2.**4. Prepayment to the seller**

	End of period VND	Beginning of the year VND
Short-term		
Oriental Investment and Technology Joint Stock Company	36.511.182	36.511.182
Ho Chi Minh City Education Publishing House	17.719.518	17.719.518
Thanh Dat Technical Services and Trading Joint Stock Company	8.077.000	8.077.000
Total	62.307.700	62.307.700

b. Advance payment to related party seller: Details are presented in note VIII.2.**5. Loan receivables**

	End of period VND	Beginning of the year VND
a. Short term		
Vinh Long Book and Equipment Joint Stock Company	600.000.000	1.400.000.000
Ms. Le Thi Tuyet Nhung	-	1.600.000.000
Total	600.000.000	3.000.000.000

b. Receivables from loans to related parties: Details are presented in note VIII.2.**6. Other receivables**

	End of period VND	Beginning of the year VND
a. Short-term		
Dividends and profit receivable	599.940.000	462.650.000
Advances	26.000.000	26.000.000
Other receivables	53.567.721	16.091.568
+ Accrued interest	-	7.210.959
+ Other	53.567.721	8.880.609
Total	679.507.721	504.741.568

b. Other receivables are related parties: Details are presented in note VIII.2.

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)***Unit: VND***7. Bad debt**

	End of period			Beginning of the year		
	Original price	Preventive	Recoverable value	Original price	Preventive	Recoverable value
Short-term						
Receivables from customers	1.661.150.015	1.661.150.015	-	1.661.150.015	1.661.150.015	-
Chu Le Equipment & Measurement Co., Ltd.	551.406.522	551.406.522	-	551.406.522	551.406.522	-
Phuong Vy Stationery	278.439.980	278.439.980	-	278.439.980	278.439.980	-
Dak Nong School Equipment and Books Joint Stock Company	390.236.848	390.236.848	-	390.236.848	390.236.848	-
Other entities	441.066.665	441.066.665	-	441.066.665	441.066.665	-
Total	1.661.150.015	1.661.150.015	-	1.661.150.015	1.661.150.015	-

8. Inventory

	End of period		Beginning of the year	
	Original price	Preventive	Original price	Preventive
- Raw materials	22.484.364	-	22.484.364	-
- Finished products	1.749.732.206	(1.056.681.405)	1.749.732.206	(1.056.681.405)
- Goods	1.345.521.812	(892.388.181)	1.421.467.860	(892.388.181)
Total	3.117.738.382	(1.949.069.586)	3.193.684.430	(1.949.069.586)

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)****9. Prepaid expenses**

	End of period VND	Beginning of the year VND
Long-term		
Others	3.333.334	3.333.334
Total	3.333.334	3.333.334

10. Increase and decrease of tangible fixed assets

Unit : VND

	Houses, buildings	Machinery, equipment	Means of transport	Total
Original cost				
Beginning balance	3.531.966.825	258.654.620	1.044.188.027	4.834.809.472
Increase during the period	-	-	-	-
- <i>Purchases during the period</i>	-	-	-	-
Decrease during the period	-	-	-	-
- <i>Disposals</i>	-	-	-	-
Ending balance	3.531.966.825	258.654.620	1.044.188.027	4.834.809.472
Accumulated depreciation				
Beginning balance	1.497.198.306	177.348.397	1.044.188.027	2.718.734.730
Increase during the period	63.586.638	14.347.991	-	77.934.629
- <i>Depreciation during the period</i>	63.586.638	14.347.991	-	77.934.629
Decrease during the period	-	-	-	-
- <i>Disposals</i>	-	-	-	-
Ending balance	1.560.784.944	191.696.388	1.044.188.027	2.796.669.359
Remaining value				
At the beginning of the year	2.034.768.519	81.306.223	-	2.116.074.742
At the end of the period	1.971.181.881	66.958.232	-	2.038.140.113

11. Increase and decrease of intangible fixed assets

	Land use rights (*)	Total
Original cost		
Opening balance	6.468.156.872	6.468.156.872
Increase during the period	-	-
Decrease during the period	-	-
Closing balance	6.468.156.872	6.468.156.872
Accumulated depreciation		
Opening balance	-	-
Increase during the period	-	-

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)**

Decrease during the period	-	-
Closing balance	-	-
Remaining value		
At the beginning of the year	6.468.156.872	6.468.156.872
At the end of the period	6.468.156.872	6.468.156.872

(*) : Intangible fixed assets are the long-term land use rights at No. 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City with an original price of VND 6,468,156,872 and an area of 151.2 m2.

Unit: VND

12. Payable to seller

	End of period		Beginning of the year	
	Value	Number of debtors	Value	Number of debtors
Short-term				
ECI Group Joint Stock Company	477.435.915	477.435.915	477.435.915	477.435.915
Nam An Book Service Company Limited	171.706.400	171.706.400	171.706.400	171.706.400
Dan Toc Book Joint Stock Company	165.015.143	165.015.143	165.015.143	165.015.143
Short-term payables to other vendors	159.289.385	159.289.385	1.222.793.958	1.222.793.958
Total	973.446.843	973.446.843	2.036.951.416	2.036.951.416

13. Buyer pays in advance

	End of period VND	Beginning of the year VND
Short-term		
An Phu Hung Educational Equipment Company Limited	3.000.000	3.000.000
Thai Binh Lam Dong Trading and Service Company Limited	2.938.950	2.938.950
Other entities	886.859	886.859
Total	6.825.809	6.825.809

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)***Unit: VND***14. Taxes and other payments to the state**

	Beginning of the year		Amount payable during the period	Amount paid during the period	End of period	
	Receivables	Payables			Receivables	Payables
Output VAT	99.922.097	-	3.234.941	-	96.687.156	-
Corporate income tax	334.647.376	-	-	-	334.647.376	-
Personal income tax	23.465.731	-	703.500	820.750	23.582.981	-
Environmental protection tax and other taxes	-	3.000.000	-	-	-	3.000.000
Total	458.035.204	3.000.000	3.938.441	820.750	454.917.513	3.000.000

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)****15. Expenses payable**

	End of period VND	Beginning of the year VND
Short-term		
Manuscript and editing costs	249.481.000	249.481.000
Other costs	65.000.000	65.000.000
Total	314.481.000	314.481.000

16. Other payables

	End of period VND	Beginning of the year VND
a. Short-term		
Union funds	787.640	787.640
Social insurance	10.377.732	-
Profit dividends payable	5.828.500	5.828.500
Other payables	41.857.122	6.518.381
Total	58.850.994	13.134.521
b. Long-term		
Receive deposits and bets from long-term Bookstores	45.000.000	45.000.000
Total	45.000.000	45.000.000

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)***Unit : VND***17. Equity****a) Equity Fluctuation Reconciliation Table**

	Owner's equity	Capital surplus	Treasury stock	Development investment fund	Undistributed profit after tax	Total
Opening balance of previous year	41.370.000.000	2.227.438.218	(679.873.904)	851.634.920	2.241.709.774	46.010.909.008
Capital increase in previous year	-	-	-	-	-	-
Loss in previous year	-	-	-	-	(1.670.242.959)	(1.670.242.959)
Profit distribution in previous year	-	-	-	-	-	-
Closing balance of previous year	41.370.000.000	2.227.438.218	(679.873.904)	851.634.920	571.466.815	44.340.666.049
Opening balance of current year	41.370.000.000	2.227.438.218	(679.873.904)	851.634.920	571.466.815	44.340.666.049
Capital increase in current period	-	-	-	-	-	-
Profit in current period	-	-	-	-	1.012.558.305	1.012.558.305
Profit distribution in current period	-	-	-	-	-	-
Closing balance of current period	41.370.000.000	2.227.438.218	(679.873.904)	851.634.920	1.584.025.120	45.353.224.354

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)****b) Capital transactions with owners and dividends**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Owner's capital		
Starting capital	41.370.000.000	41.370.000.000
Increase in capital during the period	-	-
Decrease in capital during the period	-	-
Ending capital	41.370.000.000	41.370.000.000
Dividends, distributed profits	-	-

c) Share

	End of period	Beginning of the year
Number of shares registered for issuance	4.137.000	4.137.000
Number of shares sold to the public	4.137.000	4.137.000
- <i>Common shares</i>	4.137.000	4.137.000
Number of shares repurchased	67.987	67.987
- <i>Common shares</i>	67.987	67.987
Number of shares outstanding	4.069.013	4.069.013
- <i>Common shares</i>	4.069.013	4.069.013

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

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE STATEMENT OF INCOME**1. Sales and service revenue**

	Q II/2025 VND	Q II/2024 VND
Reference Book Sales	47.613.280	190.685.779
Rental Revenue	33.618.611	-
Total	81.231.891	190.685.779

Revenue from related parties: See note VIII.2.**2. Cost of goods sold**

	Q II/2025 VND	Q II/2024 VND
Cost of books sold	56.936.854	145.640.231
Provision for inventory impairment	14.347.991	-
Total	71.284.845	145.640.231

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INTERIM SEPARATE FINANCIAL STATEMENTS**Notes to the interim separate financial statements (continued)****3. Financial revenue**

	QII/2025 VND	QII/2024 VND
Interest on deposits, loans	6.754.547	91.845.796
Dividends, profits shared	1.816.835.000	500.008.000
Total	1.823.589.547	591.853.796

4. Financial costs

	QII/2025 VND	Q II/2024 VND
Losses from disposal of financial investments	582.361.466	-
Provision for impairment of trading securities and investment losses	200.409.133	-
Reversal of provision for impairment of trading securities and investment losses	(589.901.234)	(206.794.744)
Other financial expenses	470.901	-
Total	193.340.266	(206.794.744)



Ngô Trọng Vinh
Chairman of the Board of Director

Ho Chi Minh City, 28 July 2025

Dao Thi Thanh Ban
Chief Accountant

Dao Thi Thanh Ban
Preparer