

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

*Reviewed Interim Separate Financial Statements*

*For the six-month period ended 30 June 2025*

## **CONTENTS**

<b>CONTENTS</b>	<b>PAGES</b>
REPORT OF THE EXECUTIVE BOARD	02 – 03
REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION	04 – 05
REVIEWED INTERIM FINANCIAL STATEMENTS	
Interim Separate Balance Sheet	06 – 08
Interim Separate Income Statement	09
Interim Separate Cash flow Statement	10 – 11
Notes to the Interim Separate Financial Statements	12 – 34

## **REPORT OF THE EXECUTIVE BOARD**

The Executive Board of Educational Book Joint Stock Company in Ho Chi Minh City (hereinafter referred to as "the Company") presents its Report and the Company's Interim Separate Financial Statements for the accounting period ended 30 June 2025.

### **Overview**

Educational Book Joint Stock Company in Ho Chi Minh City is a joint stock company operating under Business Registration Certificate No. 4103002336, first registered on 24 May 2004, and the Amendment Business Registration Certificates from the 01<sup>st</sup> to the 17<sup>th</sup> issuance by the Ho Chi Minh City Department of Planning and Investment. The Company was established under Decision No. 460/QĐ-TC dated 07 April 2004 of Viet Nam Education Publishing House (currently known as Viet Nam Education Publishing House Limited Company).

The Company's principal activities are as follows:

- Trading in real estate, land use rights under ownership, use rights, or lease;
- Retail sale of other new goods in specialized stores.

The Company's head office is located at No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam.

**The Board of Management, Board of General Directors, Chief Accountant and Board of Supervisors during the period and as at the date of this report are as follows:**

### **The Board of Management**

Mr. Ngo Trong Vinh	Chairman
Mr. Nguyen Trong Ha	Vice Chairman
Ms. Lam Quynh Huong	Member
Ms. Le Thi Tuyet Minh	Member
Ms. Vuong Thi Thanh Huyen	Member

### **The Board of General Directors and Chief Accountant**

Mr. Ngo Trong Vinh	Vice General Director
Ms. Dao Thi Thanh Ban	Chief Accountant

### **The Board of Supervisors**

Ms. Ngo Thi Thanh Huyen	Head of the Supervisory Board
Ms. Nguyen Thi Anh Hong	Member
Ms. Nguyen Thi Mai	Member

### **Legal representative during the period and at the date of the report**

Mr. Ngo Trong Vinh	Chairman of the Board of Management
--------------------	-------------------------------------

### **Auditors**

Branch of NVA Auditing Co., Ltd. (NVA) has reviewed the Interim Separate Financial Statements of the Company for the six-month period ended 30 June 2025.

### **Responsibility of the Executive Board for Interim Separate Financial Statements**

The Company's Executive Board is responsible for the preparation of the Interim Separate Financial Statements do give a true and fair view of financial position, separate business performance, and separate cash flows for the interim period. In preparing the Interim Separate Financial Statements, the Company's Executive Board commits to complying with the following requirements:

- Select appropriate accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**Report of the Executive Board (continued)**

---

- Prepare and present the Interim Separate Financial Statements in accordance with applicable accounting standards, accounting systems, and current application regulations;
- Prepare the Interim Separate Financial Statements on a going concern basis, unless it is inappropriate to presume that the Company will continue its business;
- Establish and implement an effective internal control system to minimize the risk of material misstatement due to fraud or error in the preparation and presentation of the Interim Separate Financial Statements.

The Executive Board of the Company ensures that accounting records are properly maintained to accurately and fairly reflect the Company's financial position at any time and ensures that the Interim Separate Financial Statements comply with the current application regulations of the Government. At the same time, it is responsible for safeguarding the Company's assets and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Executive Board of the Company certifies and confirms that the attached Interim Separate Financial Statements fairly and accurately present the Company's separate financial position as at 30 June 2025, as well as the separate business performance and cash flows for the six-month period ended on the same date, in accordance with Vietnamese accounting standards, accounting regimes and current applicable regulations.

**Chairman of the Board of Management**

---

**Ngo Trong Vinh**

Ho Chi Minh City, 27 August 2025

No: 01.07.1.1/25/BCSX/NVA.CNHN

## **REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

**To: Shareholders, the Board of Management and the Board of General Directors  
Educational Book Joint Stock Company in Ho Chi Minh City**

We have reviewed the Interim Separate Financial Statements of Educational Book Joint Stock Company in Ho Chi Minh City, prepared on 27 August 2025, from page 06 to page 34, including the Interim Separate Balance Sheet as at 30 June 2025, the Interim Separate Income Statement, the Interim Separate Cash Flow Statement for the six-month period ended on the same date, and the Notes to the Interim Separate Financial Statements.

### **Responsibilities of the Executive Board**

The Executive Board has responsibility to prepare and present the Interim Separate Financial Statements truly and fairly in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System, and other current applicable regulations related to the preparation and presentation of the Interim Separate Financial Statements, and for such internal control as the Executive Board determines is necessary to enable the preparation and presentation of the Interim Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

### **Responsibilities of the Auditor**

Our responsibility is to express a conclusion on the Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Auditor's Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements do not give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2025, its business performance and cash flows for the six-month period ended on the same date, in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System and current applicable regulations related to the preparation and presentation of Interim Separate Financial Statements.

**Other matters**

The Interim Financial Statements of Educational Book Joint Stock Company in Ho Chi Minh City for the financial year ended 31 December 2024 and the Interim Financial Statements for the six-month period ended 30 June 2024, were audited and reviewed by another auditor and audit firm. The auditor expressed an unqualified opinion on the Financial Statements dated 25 March 2025 and an unqualified conclusion on the Interim Financial Statements dated 23 August 2024.

**Branch of NVA Auditing Co., Ltd**

**Vice Director**



**Nguyen Hai Linh**

Registered Auditor Certificate No: 3407-2025-152-1

Ha Noi, 27 August 2025

**INTERIM SEPARATE BALANCE SHEET**

**As at 30 June 2025**

*Unit: VND*

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>Closing balance</b>	<b>Opening balance</b>
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>7,155,469,185</b>	<b>7,115,418,147</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>59,207,767</b>	<b>493,323,812</b>
1. Cash	111		59,207,767	493,323,812
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.2</b>	<b>4,070,079,993</b>	<b>1,213,195,916</b>
1. Trading securities	121		4,809,838,798	2,342,446,821
2. Provision for decrease in value of trading securities	122		(739,758,805)	(1,129,250,905)
3. Held-to-maturity investments	123		-	-
<b>III. Short-term receivable</b>	<b>130</b>		<b>1,368,894,098</b>	<b>3,684,756,036</b>
1. Short-term receivable from customers	131	V.3	1,720,301,953	1,778,856,783
2. Short-term advances to suppliers	132	V.4	62,307,700	62,307,700
3. Short-term inter-company receivables	133		-	-
4. Receivables based on agreed progress of 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	647,434,460	504,741,568
7. Provision for doubtful short-term receivables	137	V.7	(1,661,150,015)	(1,661,150,015)
8. Assets in shortage awaiting solutions	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.8</b>	<b>1,168,668,796</b>	<b>1,244,614,844</b>
1. Inventories	141		3,117,738,382	3,193,684,430
2. Provision for inventories obsolescence	149		(1,949,069,586)	(1,949,069,586)
<b>V. Other current assets</b>	<b>150</b>		<b>488,618,531</b>	<b>479,527,539</b>
1. Short-term prepaid expenses	151		-	-
2. Valued-added tax deductibles	152		33,701,018	21,492,335
3. Tax and receivables from state budget	153	V.14	454,917,513	458,035,204
4. State bond repurchasing	154		-	-
5. Other current assets	155		-	-

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Interim Separate Balance Sheet (continued)***Unit: VND*

ASSETS	Code	Notes	Closing balance	Opening balance
<b>B. NON – CURRENT ASSETS</b>	<b>200</b>		<b>39,682,506,019</b>	<b>39,760,440,648</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
6. Other long-term receivables	216		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>8,506,296,985</b>	<b>8,584,231,614</b>
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 lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
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 amortization	229		-	-
<b>III. Investment properties</b>	<b>230</b>		-	-
1. Cost	231		-	-
2. Accumulated depreciation	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		-	-
1. Long-term works in progress	241		-	-
2. Construction in progress	242		-	-
<b>V. Long-term investments</b>	<b>250</b>	<b>V.2</b>	<b>31,172,875,700</b>	<b>31,172,875,700</b>
1. Investment in subsidiaries	251		26,172,875,700	26,172,875,700
2. Investments in joint-ventures and associates	252		5,000,000,000	5,000,000,000
3. Other long-term investments	253		-	-
4. Provision for devaluation of long-term investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>3,333,334</b>	<b>3,333,334</b>
1. Long-term prepaid expenses	261	V.9	3,333,334	3,333,334
2. Deferred income tax assets	262		-	-
3. Long-term tools, supplies and spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>46,837,975,204</b>	<b>46,875,858,795</b>



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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Interim Separate Balance Sheet (continued)**

Unit: VND

RESOURCES	Code	Notes	Closing balance	Opening balance
<b>A. LIABILITIES</b>	<b>300</b>		<b>1,483,463,345</b>	<b>2,535,192,746</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1,438,463,345</b>	<b>2,490,192,746</b>
1. Short-term trade payables	311	V.12	973,446,843	2,036,951,416
2. Short-term advances from customers	312	V.13	6,825,809	6,825,809
3. Taxes and statutory obligations	313	V.14	6,000,000	3,000,000
4. Payables to employees	314		115,800,000	115,800,000
5. Short-term accrues expenses payables	315	V.15	314,481,000	314,481,000
9. Other short-term payable	319	V.16	21,909,693	13,134,521
10. Short-term loans and finance lease liabilities	320		-	-
12. Bonus and welfare fund	322		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>45,000,000</b>	<b>45,000,000</b>
7. Other long-term payable	337	V.16	45,000,000	45,000,000
<b>B. OWNER'S EQUITY</b>	<b>400</b>		<b>45,354,511,859</b>	<b>44,340,666,049</b>
<b>I. Equity</b>	<b>410</b>	<b>V.17</b>	<b>45,354,511,859</b>	<b>44,340,666,049</b>
1. Contributed legal 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
5. Treasury shares	415		(679,873,904)	(679,873,904)
8. Investment and development fund	418		851,634,920	851,634,920
11. Undistributed after-tax profits	421		1,585,312,625	571,466,815
- Accumulated undistributed after-tax profits as of the previous - year - end	421a		571,466,815	2,241,709,774
- Undistributed after-tax profits of the current year	421b		1,013,845,810	(1,670,242,959)
12. Capital fund construction investment	422		-	-
<b>II. Funding sources</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>46,837,975,204</b>	<b>46,875,858,795</b>

Prepared by

Chief Accountant

Chairman of the Board of Management





Dao Thi Thanh Ban

Dao Thi Thanh Ban

Ngo Trong Vinh

Ho Chi Minh City, 27 August 2025

**INTERIM SEPARATE INCOME STATEMENT**

**For the six-month period ended 30 June 2025**

*Unit: VND*

Items	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
<b>1. Revenue from sale of goods and provisions of services</b>	<b>01</b>	<b>VI.1</b>	<b>97,179,431</b>	<b>227,430,623</b>
2. Deductible items	02		-	-
<b>3. Net revenue from sale of goods and provisions of services</b>	<b>10</b>		<b>97,179,431</b>	<b>227,430,623</b>
<b>4. Cost of goods sold</b>	<b>11</b>	<b>VI.2</b>	<b>90,294,039</b>	<b>164,793,537</b>
<b>5. Gross profit from sale of goods and provisions of services</b>	<b>20</b>		<b>6,885,392</b>	<b>62,637,086</b>
6. Financial activities	21	VI.3	1,857,944,416	591,877,640
7. Financial expenses	22	VI.4	193,217,301	(206,794,744)
<i>In which: Interest expenses</i>	23		-	-
8. Selling expenses	25	VI.7	394,985,500	152,554,223
9. General and administration expenses	26	VI.8	262,779,194	585,007,672
<b>10. Net profit from operating activities</b>	<b>30</b>		<b>1,013,847,813</b>	<b>123,747,575</b>
11. Other incomes	31	VI.5	2,997	-
12. Other expenses	32	VI.6	5,000	503,000
<b>13. Other profit</b>	<b>40</b>		<b>(2,003)</b>	<b>(503,000)</b>
<b>14. Profit before tax</b>	<b>50</b>		<b>1,013,845,810</b>	<b>123,244,575</b>
15. Current Corporate Income Tax Expense	51	VI.10	-	-
16. Deferred Corporate Income Tax Expense	52		-	-
<b>17. Profit after tax</b>	<b>60</b>		<b>1,013,845,810</b>	<b>123,244,575</b>

**Prepared by**

**Chief Accountant**

**Chairman of the Board of Management**

**Dao Thi Thanh Ban**

**Dao Thi Thanh Ban**

**Ngo Trong Vinh**

Ho Chi Minh City, 27 August 2025

## **INTERIM SEPARATE CASH FLOW STATEMENT**

(According to the indirect method)  
**For the six-month period ended 30 June 2025**

*Unit: VND*

Items	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
<b>I. Cash flows from operating activities</b>				
1. <i>Profit before tax</i>	01		<b>1,013,845,810</b>	<b>123,244,575</b>
2. <i>Adjustments for</i>				
- Depreciation of fixed assets and investment properties	02		77,934,629	77,934,630
- Provisions	03		(389,492,100)	(95,983,370)
- Gains/losses on unrealized foreign exchange	04		-	-
- Gains/losses on investing activities	05		(1,857,944,416)	(591,877,640)
- Interest expense	06		-	-
- Other adjustments	07		-	-
3. <i>Operating income before changes in working capital</i>	08		<b>(1,155,656,077)</b>	<b>(486,681,805)</b>
- Increase/decrease in receivables	09		40,115,467	(63,312,960)
- Increase/decrease in inventories	10		75,946,048	(170,421,542)
- Increase/decrease in payables (excluding interest payable and corporate income tax payable)	11		(1,051,729,401)	42,735,946
- Increase/decrease in prepaid expenses	12		-	1,000,000
- Increase/decrease in trading securities	13		(2,467,391,977)	-
- Interest paid	14		-	-
- Corporate income tax paid	15		-	-
- Other cash inflows from operating activities	16		-	-
- Other cash outflows for operating activities	17		-	-
<b>Net cash flows from operating activities</b>	20		<b>(4,558,715,940)</b>	<b>(676,680,361)</b>
<b>II. Cash flows from investing activities</b>				
1. Cash outflows for purchase and construction of fixed assets and other long-term assets	21		-	-
2. Cash inflows from disposal and sale of fixed assets and other long-term assets	22		-	-
3. Cash outflows for lending and purchase of debt instruments of other entities	23		-	(1,000,000,000)
4. Cash inflows from loan repayments and sale of debt instruments of other entities	24		2,400,000,000	700,000,000
5. Cash outflows for equity investments in other entities	25		-	-
6. Cash inflows from recovery of equity investments in other entities	26		-	-
7. Cash inflows from interest on loans, dividends, and profit distributions	27		1,724,599,895	591,877,640
<b>Net cash flows from investing activities</b>	30		<b>4,124,599,895</b>	<b>291,877,640</b>

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Interim Separate Cash Flow Statement (continued)***Unit: VND*

Items	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
<b>III. Cash flows from financing activities</b>				
1. Cash inflows from issuing shares and receiving capital contributions from owners	31		-	-
2. Cash outflows for paying capital contributions to owners and repurchasing issued shares	32		-	-
3. Cash inflows from borrowings	33		-	-
4. Cash outflows for principal repayments of borrowings	34		-	-
5. Cash outflows for principal repayments of finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		-	-
<b>Net cash flows from financing activities</b>	<b>40</b>		-	-
<b>Net cash flows within the period</b>	<b>50</b>		<b>(434,116,045)</b>	<b>(384,802,721)</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>60</b>		<b>493,323,812</b>	<b>475,431,721</b>
Impact of foreign exchange fluctuation	61		-	-
<b>Cash and cash equivalents at the end of period</b>	<b>70</b>	<b>V.1</b>	<b>59,207,767</b>	<b>90,629,000</b>

**Prepared by**

**Chief Accountant**

**Chairman of the Board of Management**

**Dao Thi Thanh Ban****Dao Thi Thanh Ban****Ngo Trong Vinh**

Ho Chi Minh City, 27 August 2025

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

### **For the six-month period ended 30 June 2025**

#### **I. OPERATION FEATURES**

##### **1. Investment form**

Educational Book Joint Stock Company in Ho Chi Minh City is a joint stock company operating under Business Registration Certificate No. 4103002336, first registered on 24 May 2004, and the Business Registration Certificates from the 01<sup>st</sup> to the 17<sup>th</sup> issuance by the Ho Chi Minh City Department of Planning and Investment. The Company was established under Decision No. 460/QĐ-TC dated 07 April 2004 of Viet Nam Education Publishing House (currently known as Viet Nam Education Publishing House Limited Company).

The Company's head office is located at No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam.

##### **2. Line of business**

Business line of the Company are trading and services.

##### **3. Principle operation**

The Company's principal activities are as follows:

- Trading in real estate, land use rights under ownership, use rights, or lease;
- Retail sale of other new goods in specialized stores.

##### **4. Regular manufacturing and business cycle**

The Company's regular business cycle does not exceed 12 months.

##### **5. Operational characteristics in 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. Company structure**

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

<b>Name of the Subsidiary</b>	<b>Principal activity</b>	<b>Voting rights</b>	<b>Ownership ratio</b>
Vinh Long Book and Equipment Joint-Stock Company	Distribution of school books and supply of school equipment	80.99%	80.99%
Book and Educational Equipment Joint Stock Company of Dong Nai	Trading textbooks, workbooks, reference books, publications, and supplying school equipment	56.16%	56.16%

As at 30 June 2025 the Company had the following associates:

<b>Name of Associate</b>	<b>Principal activity</b>	<b>Voting rights</b>	<b>Ownership ratio</b>
Viet Nam EBS Solar Energy Joint Stock Company	Electric power generation	25%	25%

The number of employees of the Company as at 30 June 2025 was 07 people (as at 31 December 2024: 07 people).

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)**

---

**7. Announcement on comparability of information in Interim Separate Financial Statements**

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

**II. FINANCIAL YEAR AND STANDARD CURRENCY USED IN ACCOUNTING****1. Financial year**

The financial year of the Company is from 01 January and ends on 31 December annually.

**2. Accounting currency unit**

The standard currency unit used is Vietnam Dong (VND).

**III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM****1. Accounting system**

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

**2. Announcement on compliance with Vietnamese standards and accounting system**

The Company has applied to the Vietnamese Accounting Standards and the issued guidance documents for these standards. The interim separate financial statements have been prepared and presented in accordance with all regulations set forth by each standard, the circulars guiding the implementation of the standards and the current applicable regulations.

**IV. ACCOUNTING POLICIES****1. Recognition of cash**

Cash include cash on hand and cash at bank.

**2. Recognition of financial investment****a. Trading securities**

Trading securities are securities (such as stocks, bonds listed on the stock exchange, etc.) held by the Company for trading purposes. Trading securities are recognized from the date the Company obtains ownership rights and are initially measured at the fair value of the consideration paid at the transaction date, plus any directly attributable transaction costs.

Provision for devaluation of trading securities is made for the expected loss in value when there is clear evidence that the market value of the trading securities held by the Company has declined below their carrying amount.

**b. Investment in subsidiaries, joint ventures, and associate companies**

The investment in the subsidiary is accounted for using the historical method. The net profit distributed from the subsidiary that arises after the date of investment is recognized in the Interim Income Statement. Other distributions (aside from net profit) are considered as a recovery of the investment amount and are recognized as a reduction in the cost of the investment.

An associate Company is a Company in which the Company has significant influence but is not a subsidiary or joint venture of the Company. Significant influence is demonstrated by the right to participate in the decisions regarding the financial and operational policies of the investee, but without having control or joint control over these policies.

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

### **INTERIM SEPARATE FINANCIAL STATEMENTS**

#### **Notes to the Interim Separate Financial Statements (continued)**

---

#### **3. Recognition of loans amount**

The loans are recorded as the outstanding amounts of loans according to the agreements between the parties but are not traded in the market like securities.

The loans are recognized at their original cost minus any provisions for bad debts. The provisions for bad debts related to the Company's loans are established according to current accounting regulations.

#### **4. Recognition of trade receivables and other receivables**

Receivables are presented at book value less provisions of bad debts.

The classification of receivables are trade receivables and other receivables is performed according to the principles as follows:

- Trade receivables reflect receivables of a commercial nature arising from transactions including receivables from sales of export goods entrusted to other units.
- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

Provisions for doubtful reflects the portion of receivables that the Company expects may incur losses or may not be collectible as of the end of the fiscal year. Increases or decreases in the allowance account balance are recorded as management expenses on the separate income statement.

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

#### **5. Recognition of inventories**

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

The historical cost of inventories is determined as follows:

- Raw materials and goods: Includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- Finished goods: Includes primary material costs, direct labor costs, and related general manufacturing costs allocated based on regular operating levels.

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 make the sale.

Inventory values are calculated using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventory devaluation is established for each inventory item whose historical cost exceeds its net realizable value. For services under construction, the provision is determined for each service type with a specific price. Any increase or decrease in the provision balance at the end of the accounting period shall be recognized in the cost of goods sold.

#### **6. Recognition and depreciation of tangible and intangible fixed assets**

Fixed assets are stated at historical cost less accumulated depreciation. The historical cost of fixed assets includes all costs incurred by the Company to bring the assets to their ready-for-use condition. Subsequent expenditures are only capitalized if it is certain that these costs will generate additional future economic benefits from the use of the assets. Expenditures that do not meet these criteria are recognized as production and business expenses in the period in which they are incurred.

When fixed assets are sold or disposed of, their historical cost and accumulated depreciation are written off, and any resulting gain or loss from the disposal is recognized in the income or expenses for the period.

Fixed assets are depreciated using the straight-line method. The depreciation period is estimated as follows:

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)**

Type of Assets	Depreciation period (year)	
	Current period	Previous period
Buildings and structures	06 - 25	06 - 25
Machinery and equipment	3	3
Means of transportation	Fully depreciated	Fully depreciated
Land use rights with indefinite term	Not depreciated	Not depreciated

The cost of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the management, using and depreciating of fixed assets and other regulations.

**7. Recognition of allocation of prepaid expenses**

Prepaid expenses related solely to the production and business expenses of multiple accounting periods are recorded as short-term prepaid expenses and are allocated to production and business expenses in the current period.

The calculation and allocation of long-term prepaid expenses to production and business costs for each accounting period are based on the nature and magnitude of each type of expense to select an appropriate method and allocation basis. Prepaid expenses are gradually allocated to production and business costs using the straight-line method.

**8. Recognition of payables and accrued expenses**

The payables and accrued expenses are recognized future colligation related to goods and services already received. The accrued expenses are recorded in the basis of reasonable estimated amount payables.

The criteria for payables classification of trade payables, accrued expenses and other payables are as follows:

- Trade payables reflects the payable in the trading characteristic from purchasing goods, services, assets and the supplier are an independent unit with the Company, including the payables amounts of importing through the entrustor;
- Accrued expenses reflect the payables for the goods, services received from the seller or supplied to buyer but not yet paid due to no or insufficient invoice, accounting documents and the payable to employees on sabbatical salary, the accrued production expenses;
- Other expenses reflect the payable non-trading characteristic, not relating to purchasing goods and supplying services transactions.

**9. Recognition of Owner's Equity*****Owner's equity***

Owner's equities are recorded based on the actual capital contributed by the owner.

***Share Premium***

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial issuance, additional issuance, the difference between the reissue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to additional share issuance and reissuance of treasury shares are deducted from the share premium.

***Treasury stock***

Treasury stock refers to shares that the Company has issued and subsequently repurchased. These shares are recorded at its actual cost and is presented on the balance sheet as a deduction from shareholders' equity.



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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

### INTERIM SEPARATE FINANCIAL STATEMENTS

#### Notes to the Interim Separate Financial Statements (continued)

---

##### ***Investment and development fund***

The investment and development fund is set aside from income after corporate income tax and is used to invest in expanding the scale of production, business or in-depth investment of the enterprise.

##### ***Profit Distribution***

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

The distribution of profits to shareholders takes into account non-monetary items included in retained earnings that may affect cash flow and the ability to pay dividends, such as gains from revaluation of contributed assets, gains from revaluation of monetary items, financial instruments, and other non-monetary items.

The dividends payable to shareholders are recognized as liabilities on the Company's separate balance sheet after the resolution of the annual general shareholders' meeting, the resolution of the Board of Management, and the announcement of the record date issued by Vietnam Securities Depository.

#### **10. Principles and method of recording revenue and income**

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

##### ***Revenue from sale of goods and finished products***

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

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The revenue can be measured reliably. If the contract allows the buyer to return the goods under specific conditions, revenue is only recognized when such conditions no longer exist and the buyer no longer has the right to return the goods (except when the buyer may exchange goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### ***Revenue from rendering of services***

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. Where services are performed over several periods, the revenue recognized in the period is based on the results of the work completed at the end of financial year. The outcome of a service provision transaction is determined when all of the following conditions are satisfied:

- The revenue can be measured reliably. Where the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service rendered.
- It is probable that economic benefits will flow from the transaction providing such services;
- Identify the work completed at the end of the accounting period;

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

### **INTERIM SEPARATE FINANCIAL STATEMENTS**

#### **Notes to the Interim Separate Financial Statements (continued)**

---

- Determine the costs incurred for the transaction and the cost to complete the transaction providing that service.

#### ***Interest***

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

#### ***Dividends and distributed profits***

Dividends and distributed profits are recognized by the Company when the right to receive the dividends or profits from capital contribution arises. Stock dividends are recorded by tracking the increased number of shares, without recognizing any value for the shares received.

#### **11. Cost of goods sold**

Cost of goods sold reflects the cost of products, goods, and services sold and provided during the period.

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

Provision for inventory devaluation is charged to cost of goods sold based on the quantity of inventories and the difference between the net realizable value and the historical cost of inventories, where the net realizable value is lower than the cost.

#### **12. Recognition of financial expenses**

Reflects finance operating expenses, including expenses or losses related to financial investment activities, expenses of capital contribution in joint ventures and associates, losses from the transfer of short-term securities, expenses of securities trading transactions; provision for devaluation of trading securities, provision for losses on investments in other entities, ...

#### **13. Recognition of selling expenses and general business administration expenses**

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

General and administration expenses reflect general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management sections (salaries, wages, allowances, ...); social insurance, health insurance, trade union funds, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, excise tax; provision for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire, explosion, ...); Other monetary expenses (reception, ...).

#### **14. Recognition of corporate income tax**

Corporate income tax expense recorded on the Separate Income Statement represents the current corporate income tax expense.

Current corporate income tax expense is calculated based on taxable income and the corporate income tax rate applicable in the current period.

#### **15. Partial performance**

Segment performance includes a business segment or a geographical segment.

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

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)**

---

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 historical 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 investments held to maturity.

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

**Reassessment after initial recording date**

There are currently no regulations on revaluation of financial instruments after initial recognition.

**17. Information about 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 policy decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering the relationship between related parties, more emphasis is placed on the nature of the relationship than the legal form.

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

**V. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN INTERIM SEPARATE BALANCE SHEET****1. Cash**

	<b>Closing balance</b> VND	<b>Opening balance</b> VND
Cash on hand	9,758,774	5,104,844
Demand deposits at banks	49,448,993	488,218,968
<b>Total</b>	<b>59,207,767</b>	<b>493,323,812</b>

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****2. Financial investments****a. Trading securities***Unit: VND*

	Closing balance				Opening balance			
	Number of shares	Historical cost	Fair value	Provision	Number of shares	Historical cost	Fair value	Provision
<b>Listed shares</b>		<b>3,460,348,788</b>	<b>3,527,122,000</b>	<b>(112,945,545)</b>		<b>1,029,838,821</b>	<b>412,353,937</b>	<b>(617,498,307)</b>
Educational Book Joint Stock Company in Ha Noi City (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 Joint Stock Company (BCG)	105,000	422,695,545	309,750,000	(112,945,545)	-	-	-	-
Song Da 4 Joint Stock Company (SD4)	-	-	-	-	3,000	36,365,340	8,768,267	(27,597,073)
VNECO 8 Electricity 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	-
<b>Unlisted share</b>		<b>1,312,608,000</b>	<b>715,406,250</b>	<b>(597,201,750)</b>		<b>1,312,608,000</b>	<b>800,855,402</b>	<b>(511,752,598)</b>
Vietnam Livestock Company – JSC (VLC) <sup>(i)</sup>	46,875	1,312,608,000	715,406,250	(597,201,750)	46,875	1,312,608,000	800,855,402	(511,752,598)
Song Da 4 Joint Stock Company (SD4) <sup>(i)</sup>	3,000	36,365,340	6,966,000	(29,399,340)	-	-	-	-
FLC Group Joint Stock Company (FLC) <sup>(i)</sup>	87	516,670	304,500	(212,170)	-	-	-	-
<b>Total</b>		<b>4,809,838,798</b>	<b>4,249,798,750</b>	<b>(739,758,805)</b>		<b>2,342,446,821</b>	<b>1,213,209,339</b>	<b>(1,129,250,905)</b>

Trading securities that are currently listed on the Stock Exchanges are measured at fair value based on the closing price as at the end of the accounting period.

(i): The securities of companies with unlisted shares currently traded on UPCoM; accordingly, the fair value of these trading securities is determined based on the average reference price over the most recent 30 consecutive trading days prior to the reporting date, as published by the Stock Exchange.

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****b. Investments in others entities***Unit: VND*

	Closing balance				Opening balance			
	% owner- ship/voting right	Historical cost	Provision	Fair value	% owner- ship/voting right	Historical cost	Provision	Fair value
<b>Investment in subsidiaries</b>		<b>26,172,875,700</b>	-	(*)		<b>26,172,875,700</b>	-	(*)
Book and Educational Equipment Joint Stock Company of Dong Nai	56.16%	11,445,035,700	-	(*)	55.99%	11,445,035,700	-	(*)
Vinh Long Book and Equipment Joint Stock Company	80.99%	14,727,840,000	-	(*)	80.99%	14,727,840,000	-	(*)
<b>Investment in associates</b>		<b>5,000,000,000</b>	-	(*)		<b>5,000,000,000</b>	-	(*)
Viet Nam EBS Solar Energy Joint Stock Company	25.00%	5,000,000,000	-	(*)	25.00%	5,000,000,000	-	(*)
<b>Total</b>		<b>31,172,875,700</b>	-			<b>31,172,875,700</b>	-	

(\*): The Company has not determined the fair value of these investments since there are no quoted market prices for them and the Vietnamese Accounting Standards currently provide no guidance on determining fair value using valuation techniques. The fair value of these investments may differ from their book value.

**Significant transactions during the period between the Company and its subsidiary and associate:** Details are presented in Note VIII.2.

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****3. Trade receivables**

	Closing balance VND	Opening balance VND
<b>a. Short-term</b>		
Chu Le Equipment and Surveying Co.,Ltd	551,406,522	551,406,522
Dak Nong Book and Educational Equipment Joint Stock Company	390,236,848	390,236,848
Phuong Vy Stationery	278,439,980	278,439,980
Others	500,218,603	558,773,433
<b>Total</b>	<b>1,720,301,953</b>	<b>1,778,856,783</b>

**b. Trade receivables are related parties:** Details are presented in Note VIII.2.**4. Advance to suppliers**

	Closing balance VND	Opening balance VND
<b>a. Short-term</b>		
Phuong Dong Technology and Investment JSC	36,511,182	36,511,182
Vietnam Education Publishing House in Ho Chi Minh City	17,719,518	17,719,518
Thanh Dat Trading and Technology Service JSC	8,077,000	8,077,000
<b>Total</b>	<b>62,307,700</b>	<b>62,307,700</b>

**b. Advance to suppliers are related parties:** Details are presented in Note VIII.2.**5. Loan receivables**

	Closing balance VND	Opening balance VND
<b>a. Short-term</b>		
Vinh Long Book and Equipment JSC (*)	600,000,000	1,400,000,000
Ms. Le Thi Tuyet Nhung	-	1,600,000,000
<b>Total</b>	<b>600,000,000</b>	<b>3,000,000,000</b>

(\*): These are loans granted under Loan Agreement No. 03/SGD dated 04 July 2024 and Appendix No. 01/PLHD-SGD-VL/2025/HĐVV dated 01 January 2025. The loan amount is VND 600,000,000. The loan term is from 01 January 2025 to 31 December 2025. The loan interest rate during the period is 6.5%/year.

**b. Loan receivables are related parties:** Details are presented in Note VIII.2.**6. Other receivables**

	Closing balance VND	Opening balance VND
<b>a. Short-term</b>		
Dividends and profits receivable	600,000,000	462,650,000
Advances	26,000,000	26,000,000
Other receivables	21,434,460	16,091,568
+ <i>Accrued interest</i>	3,205,480	7,210,959
+ <i>Others</i>	18,228,980	8,880,609
<b>Total</b>	<b>647,434,460</b>	<b>504,741,568</b>

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

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)***Unit: VND***7. Bad debts**

	Closing balance			Opening balance		
	Historical cost	Provision	Recoverable value	Historical cost	Provision	Recoverable value
<b>Short-term</b>						
<b>Trade receivables</b>	<b>1,661,150,015</b>	<b>1,661,150,015</b>	-	<b>1,661,150,015</b>	<b>1,661,150,015</b>	-
Chu Le Equipment and Surveying 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 Book and Educational Equipment Joint Stock Company	390,236,848	390,236,848	-	390,236,848	390,236,848	-
Others	441,066,665	441,066,665	-	441,066,665	441,066,665	-
<b>Total</b>	<b>1,661,150,015</b>	<b>1,661,150,015</b>	-	<b>1,661,150,015</b>	<b>1,661,150,015</b>	-

**8. Inventories**

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
Raw materials	22,484,364	-	22,484,364	-
Finished goods	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)
<b>Total</b>	<b>3,117,738,382</b>	<b>(1,949,069,586)</b>	<b>3,193,684,430</b>	<b>(1,949,069,586)</b>

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****9. Prepaid expenses**

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>VND</b>	<b>VND</b>
<b>Long-term</b>		
Others	3,333,334	3,333,334
<b>Total</b>	<b>3,333,334</b>	<b>3,333,334</b>

*Unit: VND***10. Movements in tangible fixed assets**

	<b>Buildings, structures</b>	<b>Machinery, equipment</b>	<b>Means of transportation</b>	<b>Total</b>
<b>Historical cost</b>				
<b>Opening Balance</b>	<b>3,531,966,825</b>	<b>258,654,620</b>	<b>1,044,188,027</b>	<b>4,834,809,472</b>
Increasing during the period	-	-	-	-
- <i>Newly purchased</i>	-	-	-	-
Decreasing during the period	-	-	-	-
<b>Closing Balance</b>	<b>3,531,966,825</b>	<b>258,654,620</b>	<b>1,044,188,027</b>	<b>4,834,809,472</b>
<b>Accumulated depreciation</b>				
<b>Opening Balance</b>	<b>1,497,198,306</b>	<b>177,348,397</b>	<b>1,044,188,027</b>	<b>2,718,734,730</b>
Increasing during the period	63,586,638	14,347,991	-	77,934,629
- <i>Depreciation</i>	63,586,638	14,347,991	-	77,934,629
Decreasing during the period	-	-	-	-
<b>Closing Balance</b>	<b>1,560,784,944</b>	<b>191,696,388</b>	<b>1,044,188,027</b>	<b>2,796,669,359</b>
<b>Net book value</b>				
<b>Opening Balance</b>	<b>2,034,768,519</b>	<b>81,306,223</b>	<b>-</b>	<b>2,116,074,742</b>
<b>Closing Balance</b>	<b>1,971,181,881</b>	<b>66,958,232</b>	<b>-</b>	<b>2,038,140,113</b>

The historical costs of tangible fixed assets were fully depreciated but still worth using is VND 1,454,605,684.

**11. Movements in intangible fixed assets**

	<b>Land use rights (*)</b>	<b>Total</b>
<b>Historical cost</b>		
<b>Opening Balance</b>	<b>6,468,156,872</b>	<b>6,468,156,872</b>
Increasing during the period	-	-
Decreasing during the period	-	-
<b>Closing Balance</b>	<b>6,468,156,872</b>	<b>6,468,156,872</b>
<b>Accumulated amortization</b>		
<b>Opening Balance</b>	<b>-</b>	<b>-</b>
Increasing during the period	-	-
Decreasing during the period	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>Net book value</b>		
<b>Opening Balance</b>	<b>6,468,156,872</b>	<b>6,468,156,872</b>
<b>Closing Balance</b>	<b>6,468,156,872</b>	<b>6,468,156,872</b>

(\*) : The intangible fixed asset is the land use right with indefinite tenure at No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City with a historical cost of VND 6,468,156,872 and an area of 151.2 m<sup>2</sup>.



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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)***Unit: VND***12. Trade payables**

	<b>Closing balance</b>		<b>Opening balance</b>	
	<b>Amount</b>	<b>Recoverable Amount</b>	<b>Amount</b>	<b>Recoverable Amount</b>
<b>Short-term</b>				
ECI Group Joint Stock Company	477,435,915	477,435,915	477,435,915	477,435,915
Nam An Book Services Company Limited	171,706,400	171,706,400	171,706,400	171,706,400
Nation Books Joint Stock Company	165,015,143	165,015,143	165,015,143	165,015,143
Others	159,289,385	159,289,385	1,222,793,958	1,222,793,958
<b>Total</b>	<b>973,446,843</b>	<b>973,446,843</b>	<b>2,036,951,416</b>	<b>2,036,951,416</b>

**13. Advances from customers**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
<b>Short-term</b>		
An Phu Hung Educational Equipment Company Limited	3,000,000	3,000,000
Thai Binh Lam Dong Trading and Services Company Limited	2,938,950	2,938,950
Others	886,859	886,859
<b>Total</b>	<b>6,825,809</b>	<b>6,825,809</b>

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)***Unit: VND***14. Tax payables and statutory obligations**

	Opening Balance		Payable arising in the period	Paid during the period	Closing Balance	
	Receivable	Payable			Receivable	Payable
Output VAT	104,040,296	-	3,234,941	-	100,805,355	-
Corporate income tax	334,647,376	-	-	-	334,647,376	-
Personal income tax	19,347,532	-	703,500	820,750	19,464,782	-
Environmental protection tax and other taxes	-	3,000,000	3,000,000	-	-	6,000,000
<b>Total</b>	<b>458,035,204</b>	<b>3,000,000</b>	<b>6,938,441</b>	<b>820,750</b>	<b>454,917,513</b>	<b>6,000,000</b>

**15. Accrued expenses**

	Closing balance VND	Opening balance VND
<b>Short-term</b>		
Manuscript and editing expenses	249,481,000	249,481,000
Others	65,000,000	65,000,000
<b>Total</b>	<b>314,481,000</b>	<b>314,481,000</b>

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****16. Other payables**

	<b>Closing balance</b>	<b>Opening balance</b>
	<b>VND</b>	<b>VND</b>
<b>a. Short-term</b>		
Trade union fee	787,640	787,640
Social insurance	8,775,172	-
Dividends, profits payable	5,828,500	5,828,500
Others	6,518,381	6,518,381
<b>Total</b>	<b>21,909,693</b>	<b>13,134,521</b>
<b>b. Long-term</b>		
Long-term deposits and pledges received from Bookstores	45,000,000	45,000,000
<b>Total</b>	<b>45,000,000</b>	<b>45,000,000</b>

*Unit: VND***17. Owner's equity****a) Movement in owner's equity**

	<b>Owner's equity</b>	<b>Contributed legal capital</b>	<b>Share premium</b>	<b>Investment and development funds</b>	<b>Undistributed after tax profits</b>	<b>Total</b>
<b>Opening balance previous year</b>	<b>41,370,000,000</b>	<b>2,227,438,218</b>	<b>(679,873,904)</b>	<b>851,634,920</b>	<b>2,241,709,774</b>	<b>46,010,909,008</b>
Increase in capital	-	-	-	-	-	-
Loss for the previous year	-	-	-	-	(1,670,242,959)	(1,670,242,959)
<b>Closing balance previous year</b>	<b>41,370,000,000</b>	<b>2,227,438,218</b>	<b>(679,873,904)</b>	<b>851,634,920</b>	<b>571,466,815</b>	<b>44,340,666,049</b>
<b>Opening balance this year</b>	<b>41,370,000,000</b>	<b>2,227,438,218</b>	<b>(679,873,904)</b>	<b>851,634,920</b>	<b>571,466,815</b>	<b>44,340,666,049</b>
Increase in capital	-	-	-	-	-	-
Profit for the current period	-	-	-	-	1,013,845,810	1,013,845,810
Profit distribution in the current period	-	-	-	-	-	-
<b>Closing balance of current period</b>	<b>41,370,000,000</b>	<b>2,227,438,218</b>	<b>(679,873,904)</b>	<b>851,634,920</b>	<b>1,585,312,625</b>	<b>45,354,511,859</b>

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****b) Capital transactions with owners and distribution of dividends**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Contributed capital		
Opening Balance	41,370,000,000	41,370,000,000
Increase during the period	-	-
Decrease during the period	-	-
Closing Balance	41,370,000,000	41,370,000,000
Distributed dividends	-	-

**c) Stock**

	Closing balance	Opening balance
Quantity of Authorized issuing stocks	4,137,000	4,137,000
Quantity of issued stocks	4,137,000	4,137,000
- <i>Common stocks</i>	4,137,000	4,137,000
Quantity of repurchased stocks	94,000	94,000
- <i>Common stocks</i>	94,000	94,000
Quantity of circulation stocks	4,043,000	4,043,000
- <i>Common stocks</i>	4,043,000	4,043,000

Par value per stock: 10,000 VND/stock.

**d) The Company's funds**

	Closing balance	Opening balance
Investment and development funds	851,634,920	851,634,920
<b>Total</b>	<b>851,634,920</b>	<b>851,634,920</b>

**VI. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN INTERIM SEPARATE INCOME STATEMENT****1. Revenue from sales of goods and rendering of services**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Revenue from book sales	63,560,820	189,665,364
Revenue from rendering of services	33,618,611	37,765,259
<b>Total</b>	<b>97,179,431</b>	<b>227,430,623</b>

**Revenue from related parties:** Details are presented in Note VIII.2.

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****2. Cost of goods sold**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Cost of goods sold	75,946,048	152,034,658
Cost of services rendered	14,347,991	14,347,993
Reversal of provision for inventory devaluation	-	(1,589,114)
<b>Total</b>	<b>90,294,039</b>	<b>164,793,537</b>

**3. Financial income**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Interest income	41,049,416	91,869,640
Dividends and distributed profits received	1,816,895,000	500,008,000
<b>Total</b>	<b>1,857,944,416</b>	<b>591,877,640</b>

**4. Financial expenses**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Loss from disposal of financial investments	582,361,466	-
Provision for devaluation of trading securities and investment losses	200,409,134	-
Reversal of provision for devaluation of trading securities and investment losses	(589,901,234)	(206,794,744)
Others	347,935	-
<b>Total</b>	<b>193,217,301</b>	<b>(206,794,744)</b>

**5. Other income**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Others	2,997	-
<b>Total</b>	<b>2,997</b>	<b>-</b>

**6. Other expenses**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Others	5,000	503,000
<b>Total</b>	<b>5,000</b>	<b>503,000</b>

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****7. Selling expenses**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Staff costs	394,985,500	151,168,194
Transportation and loading/unloading expenses	-	1,198,991
Others	-	187,038
<b>Total</b>	<b>394,985,500</b>	<b>152,554,223</b>

**8. General administration expenses**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Expenses of administrative staff	-	218,204,010
Depreciation expenses of fixed assets	63,586,638	-
Taxes, charges and fees	3,000,000	3,000,000
Provision expenses	-	112,400,488
Others	196,192,556	251,403,174
<b>Total</b>	<b>262,779,194</b>	<b>585,007,672</b>

**9. Business and productions cost by items**

	<b>From 01/01/2025 to 30/6/2025 VND</b>	<b>From 01/01/2024 to 30/6/2024 VND</b>
Labor expenses	394,985,500	369,372,204
Depreciation expenses of fixed assets	77,934,629	77,934,630
Expenses from outsourced services	-	1,198,991
Others	199,192,556	191,003,575
<b>Total</b>	<b>672,112,685</b>	<b>639,509,400</b>

**10. Current Corporate Income Tax (CIT) expenses**

Corporate income tax payable is determined at a tax rate of 20% of taxable income.

The Company's tax settlement will be subject to examination by tax authorities. The application of tax laws and regulations to many different types of transactions is subject to different interpretations, the tax amounts presented in the Interim Separate Financial Statements may be subject to change at the discretion of the tax authorities.

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)**

	<b>From 01/01/2025 to 30/6/2025</b>	<b>From 01/01/2024 to 30/6/2024</b>
	<b>VND</b>	<b>VND</b>
Total accounting profit before tax	1,013,845,810	123,244,575
- Increasing adjustments	5,000	27,011,423
+ <i>Non-deductible expenses</i>	5,000	26,508,423
+ <i>Penalties for late payment and tax administrative violations</i>	-	503,000
- Decreasing adjustments	1,816,895,000	500,008,000
+ <i>Dividends received</i>	1,816,895,000	500,008,000
Total taxable income	(803,044,190)	(349,752,002)
Corporate income tax rate	20%	20%
Current corporate income tax expense	-	-
Additional corporate income tax from prior years	-	-
<b>Total corporate income tax expense</b>	<b>-</b>	<b>-</b>

**VII. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE INTERIM SEPARATE CASH FLOW STATEMENT**

No information available.

**VIII. OTHER INFORMATION****1. Events since the Balance sheet date**

The Executive Board of the Company confirms there have been no significant events occurring after 30 June 2025 up to the date of this report, which would require adjustments or disclosures to be made in the Interim Separate Financial Statements.

**2. Related parties transactions****2.1 List of related parties**

<b>Related parties</b>	<b>Relation</b>
Vietnam Education Publishing House in Ho Chi Minh City	Dependent unit of Viet Nam Education Publishing House
Educational Book Joint Stock Company in Ha Noi City	With the same Chairman of the Board of Management - Mr. Ngo Trong Vinh
CMC Investment Joint Stock Company	Having the same key management
Book and Educational Equipment JSC of Dong Nai	Subsidiary
Vinh Long Book and Equipment JSC	Subsidiary
Vietnam EBS Solar Energy JSC	Associate
Ms. Le Thi Tuyet Nhung	Chairman's wife

Key management personnel and related individuals include: members of the Board of Management, the Board of General Directors, the Chief Accountant, the Supervisory Board, and close members of these individuals' families.

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****2.2 Related parties transactions**

During the period, the Company had transactions with related parties. Principle operations are as follows:

Related parties	Content	Transaction value VND	
		From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Educational Book Joint Stock Company in Ha Noi City	Dividends received	8,000	8,000
Vinh Long Book and Equipment JSC	Lending	-	600,000,000
	Loan repayment	800,000,000	-
	Dividends received	669,177,000	-
	Interest income	20,764,385	-
Book and Educational Equipment JSC of Dong Nai	Sales of goods	2,958,000	-
	Dividends received	647,710,000	-
CMC Investment Joint Stock Company	Lending	-	400,000,000
	Loan repayment	-	700,000,000
	Interest income	-	91,721,369
Vietnam EBS Solar Energy JSC	Dividends received	500,000,000	500,000,000
Ms. Le Thi Tuyet Nhung	Lending	-	1,600,000,000
	Loan repayment	1,600,000,000	-
	Interest income	19,638,356	7,210,959

At the end of the accounting period, outstanding balances with related parties are as follows:

Related Parties	Closing balance VND	Opening balance VND
<b>Trade Receivables (Note V.3)</b>	<b>2,958,001</b>	<b>1</b>
Book and Educational Equipment JSC of Dong Nai	2,958,001	1
<b>Advance to suppliers (Note V.4)</b>	<b>17,719,518</b>	<b>17,719,518</b>
Vietnam Education Publishing House in Ho Chi Minh City	17,719,518	17,719,518
<b>Loan receivables (Note V.5)</b>	<b>600,000,000</b>	<b>3,000,000,000</b>
Vinh Long Book and Equipment JSC	600,000,000	1,400,000,000
Ms. Le Thi Tuyet Nhung	-	1,600,000,000
<b>Other receivables (TM V.6)</b>	<b>600,000,000</b>	<b>462,650,000</b>
Vinh Long Book and Equipment JSC	600,000,000	-
Book and Educational Equipment JSC of Dong Nai	-	462,650,000



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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)**

Income of the Board of Management, Board of General Director, Supervisory Board, Chief Accountant during the period:

Full Name	Title	Income, remuneration	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
<b>The Board of Management, the Board of General Director</b>				
Mr. Ngo Trong Vinh	Chairman	Remuneration	-	-
	Vice General Director	Salary, Bonus	-	101,904,000
<b>Total</b>			<b>-</b>	<b>101,904,000</b>

**3. Partial performance**

Partial performance is presented by business lines and geographical areas. The primary segment performance is based on business lines, in accordance with the Company's organizational and internal management structure, as well as its internal financial reporting system.

The Company operates solely in the field of book trading within the territory of Vietnam.

**4. Fair value of financial assets and payables***Unit: VND*

	<b>Book value</b>			
	<b>Closing balance</b>		<b>Closing balance</b>	
	<b>Book value</b>	<b>Provision</b>	<b>Book value</b>	<b>Provision</b>
<b>Financial assets</b>				
Cash and cash equivalents	59,207,767	-	493,323,812	
Loans receivable	600,000,000	-	3,000,000,000	
Trade and other receivables	1,741,736,413	(1,661,150,015)	1,794,948,351	(1,661,150,015)
Short-term financial investments	4,809,838,798	(739,758,805)	2,342,446,821	(1,129,250,905)
<b>Total</b>	<b>7,210,782,978</b>	<b>(2,400,908,820)</b>	<b>7,630,718,984</b>	<b>(2,790,400,920)</b>

	<b>Book value</b>	
	<b>Closing balance</b>	<b>Opening balance</b>
<b>Financial liabilities</b>		
Trade payables	973,446,843	2,036,951,416
Loans and debts	-	-
Accrued expenses	314,481,000	314,481,000
Other payables	6,518,381	6,518,381
<b>Total</b>	<b>1,294,446,224</b>	<b>2,357,950,797</b>

The Company has not determined the fair value of financial assets and financial liabilities as at the end of the financial year, as Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009, as well as current regulations, do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards (IFRS) regarding the presentation of separate financial statements and disclosures related to financial instruments, but it does not provide equivalent guidance on the measurement and recognition of financial instruments, including the application of fair value in accordance with IFRS.

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS****Notes to the Interim Separate Financial Statements (continued)****5. Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including bank deposits and other financial instruments.

Trade receivables: The Company's customer credit risk is managed in accordance with the Company's policies, procedures and controls relating to customer credit risk management.

Receivables from customers are regularly monitored. Provisions are made at the reporting date on a customer-by-customer basis for major customers. On this basis, the Company does not have a concentration of credit risk. Bank deposits: The majority of the Company's bank deposits are held with reputable large banks in Vietnam, The Company considers that the concentration of credit risk on bank deposits is low.

**6. Liquidity risks**

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to a lack of funds. The Company's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining cash and cash equivalents at a level deemed adequate by management to finance the Company's operations and to mitigate the effects of changes in cash flows.

The maturity information of the Company's financial liabilities based on undiscounted contractual settlement amounts is as follows:

*Unit: VND*

	<b>Equal to or less than 01 year</b>	<b>From 01 year to 05 years</b>	<b>Over 5 years</b>	<b>Totals</b>
<b>Closing balance</b>				
Trade payables	973,446,843	-	-	973,446,843
Loans and debts	-	-	-	-
Accrual expenses	314,481,000	-	-	314,481,000
Other payables	12,346,881	-	-	12,346,881
<b>Total</b>	<b>1,300,274,724</b>	<b>-</b>	<b>-</b>	<b>1,300,274,724</b>
<b>Opening balance</b>				
Trade payables	2,036,951,416	-	-	2,036,951,416
Loans and debts	-	-	-	-
Accrual expenses	314,481,000	-	-	314,481,000
Other payables	12,346,881	-	-	12,346,881
<b>Total</b>	<b>2,363,779,297</b>	<b>-</b>	<b>-</b>	<b>2,363,779,297</b>

The Company believes that the level of risk concentration on debts repayment is low. The Company has the ability to pay due debts from cash flow from business operations and proceeds from matured financial assets.

**7. Market risks**

Market risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes in market prices. Market risks include foreign currency risks, interest risks and other risks on prices.

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

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

**INTERIM SEPARATE FINANCIAL STATEMENTS**

**Notes to the Interim Separate Financial Statements (continued)**

---

***Foreign currency risk***

Foreign currency risk are risks when fair values or future cash flows of financial instruments vary accordingly to changes of exchange rates.

The Company manages foreign currency risk by considering current and expected market conditions when the Company plans for future transactions in foreign currencies. The Company monitors risks to financial assets and liabilities in foreign currencies.

***Interest risks***

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to market interest rate changes is mainly related to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are beneficial to the Company's risk management purposes.

The Company does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

***Other risks on prices***

Other risks on prices are risks when fair values or future cash flows of financial instruments vary accordingly to changes of market prices other than changes of interest rates and exchange rates.

**8. Going concern issues**

During the period, there were no activities or events that may affect the Company's operations as a going concern. Thus, the Company's Interim Separate Financial Statements are prepared based on assumption of going concern.

**9. Comparative information**

Comparative information is figures on the Interim Separate Financial Statements for the six-month period ended 30 June 2024 and the Separate Financial Statements for the financial year ended 31 December 2024, which were reviewed and audited by AAC Auditing and Accounting Co., Ltd.

**Prepared by**



**Dao Thi Thanh Ban**

**Chief Accountant**



**Dao Thi Thanh Ban**

**Chairman of the Board of Management**



**Ngo Trong Vinh**

Ho Chi Minh City, 27 August 2025