

DANANG BOOKS AND SCHOOL EQUIPMENT  
JOINT STOCK COMPANY  
Stock code: BED  
Address: 76-78 Bach Dang, Da Nang

**EXPLANATION LETTER**  
**PROFIT AFTER TAX OF QUARTER 4, 2024**  
**INCREASE COMPARED TO PROFIT AFTER TAX IN THE 4TH QUARTER OF 2023**

Respectfully to: State Securities Commission  
Hanoi Stock Exchange

The Company's business results in the fourth quarter of 2024 had a profit after tax of VND 2,460,574,964, an increase of 91% - equivalent to an increase of VND 1,172,447,490 compared to the same period in 2023 (Profit after tax in the fourth quarter of 2023 is: 1,288,127,474 VND) is due to the following reasons:

**On revenue and gross profit:**

Net revenue from sales and service in the fourth quarter of 2024 decreased compared to the fourth quarter of 2023 by VND 1,302,238,276, a decrease of 12.05%.

Sales of all items decreased as follows: Books of all kinds, teaching equipment, children's toys, printed products, stationery, cultural products.

Office rental service revenue increased.

Classified by type: Retail sales at the company's bookstores and wholesalers both fell.

The decrease in revenue compared to the same period is due to the following main reasons:

Most of the items with decreased sales were supplies for education-related activities. Such as textbooks, supplementary books, teaching aids, school uniforms and stationery used. Due to reduced market demand.

The above reasons cause the gross profit in the fourth quarter of 2024 to decrease compared to the fourth quarter of 2023: 411,586,651 VND, down 9.5%.

**Regarding expenses:**

Total selling expenses and administrative expenses in the fourth quarter of 2024 compared to the fourth quarter of 2023 decreased by VND 167,565,743 - a decrease of 5.51%.

Most expenses decreased slightly such as packaging materials, depreciation, repairs, outsourced services, loading and unloading, transportation, costs of supplies, electricity, salary deductions, etc.

Financial and other income in the fourth quarter of 2024 increased by VND 2,125,575,640, an increase of 440.67% over the same period. Because the company received the liquidation transfer of the factory in Hoa Cam Industrial Park.

These are the explanations for the reasons why the Company's after-tax profit in the fourth quarter of 2024 increased compared to the same period in the fourth quarter of 2023.

Our company hereby present this explanation.

PREPARED BY

- Recipients:
- As above
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Da Nang, Dated January 20<sup>th</sup>, 2025



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