CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN GIÁO DỤC ĐÀ NẴNG
Digitally signed by CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN GIÁO DỤC ĐÀ NẴNG
Date: 2025.01.20 15:42:45 +07'00'

FINANCIAL STATEMENTS

For Fourth quarter of 2024

DANANG EDUCATION INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

BALANCE SHEET

At December 31, 2024 *Unit: Vietnam Dong*

ASSETS	Code	Note	31/12/24	01/01/2024
A. CURRENT ASSETS	**100**		**139.846.226.690**	**141.176.622.179**
I. Cash and cash equivalents	**110**	**V.1**	**68.203.733.540**	**53.762.116.091**
1. Cash	111		2.203.733.540	6.662.116.091
2. Cash equivalents	112		66.000.000.000	47.100.000.000
II. Short-term financial investments	**120**	**V.2**	**16.083.600.000**	**19.116.600.000**
1. Trading securities	121		4.237.145.000	4.237.145.000
2. Allowance for diminution in the value of trading securities	122		(153.545.000)	(120.545.000)
3. Held-to-maturity investments	123		12.000.000.000	15.000.000.000
III. Accounts receivables - short-term	**130**		**32.883.078.722**	**39.384.681.573**
1. Accounts receivables from customers	131	V.3	31.306.147.283	37.416.694.825
2. Prepayments to suppliers	132	V.4	1.430.270.604	1.285.669.504
3. Other short-term receivables	136	V.5	1.138.239.602	1.912.380.881
4. Allowance for doubtful short-term debts	137	V.6	(991.578.767)	(1.230.063.637)
5. Shortage of assets awaiting resolution	139	V.7	0	0
IV. Inventories	**140**	**V.8**	**21.697.129.493**	**27.107.143.181**
1. Inventories	141		35.250.739.666	39.741.287.598
2. Allowance for inventories	149		(13.553.610.173)	(12.634.144.417)
V. Other current assets	**150**		**978.684.935**	**1.806.081.334**
1. Short-term prepaid expenses	151	V.9	978.684.935	1.806.081.334
2. Deductible value added tax	152		0	0
3. Taxs receivable from State Treasury	153	V.14b	0	0
	Code	**Note**	**31/12/24**	**01/01/2024**
B. LONG-TERM ASSETS	**200**		**23.394.182.594**	**25.226.300.170**
I. Fixed assets	**220**		**16.305.939.826**	**18.053.854.186**
1. Tangible fixed assets	221	V.10	8.476.775.826	10.177.338.186
- Historical cost	*222*		*22.202.999.597*	*22.202.999.597*
- Accumulated depreciation	*223*		*(13.726.223.771)*	*(12.025.661.411)*
2. Intangible fixed assets	227	V.11	7.829.164.000	7.876.516.000
- Historical cost	*228*		*8.164.999.000*	*8.164.999.000*
- Accumulated depreciation	*229*		*(335.835.000)*	*(288.483.000)*
II. Long-term financial investments	**250**	**V.2**	**6.799.500.000**	**6.799.500.000**
1. Investments in an associate	252		5.449.500.000	5.449.500.000
2. Investments in other entities	253		1.350.000.000	1.350.000.000
3. Allowance for diminution in the value of long-ter	254		0	0
III. Other long-term asset	**260**		**288.742.768**	**372.945.984**
1. Long-term prepaid expenses	261	V.9	288.742.768	372.945.984
TOTAL ASSETS	**270**		**163.240.409.284**	**166.402.922.349**

BALANCE SHEET

At December 31, 2024 *Unit: Vietnam Dong*

RESOURCES	Code	Note	31/12/24	01/01/2024
C. LIABILITIES	**300**		**65.938.992.840**	**68.349.328.053**
I. Current liabilities	**310**		**65.938.992.840**	**68.349.328.053**
1. Accounts payable to suppliers	311	V.12	26.234.871.552	28.329.346.481
2. Advances from customers	312	V.13	1.458.588.466	565.406.489
3. Taxes payable to State Treasury	313	V.14a	1.062.560.015	1.583.113.583
4. Payables to employees	314		5.315.436.907	6.679.945.513
5. Accrued expenses	315	V.15	30.914.155.160	30.260.971.870
6. Unearned revenue - short-term	318		0	0
7. Other payables - short-term	319	V.16	17.839.650	25.940.869
8. Short-term loans and finance leases	320	V.17	0	0
9. Bonus and welfare fund	322		935.541.090	904.603.248
D. EQUITY	**400**		**97.301.416.444**	**98.053.594.296**
I. Owner's equity	**410**	**V.18**	**97.301.416.444**	**98.053.594.296**
1. Share capital	411		50.000.000.000	50.000.000.000
- Ordinary shares with voting rights	411a		50.000.000.000	50.000.000.000
- Preferred stock	411b		0	0
2. Treasury stock	415		(2.907.360.967)	(2.907.360.967)
3. Investment and development fund	418		10.500.647.709	9.929.566.232
4. Undistributed earnings	421		39.708.129.702	41.031.389.031
- Undistributed earnings by the end of prior year	421a		31.712.989.031	31.150.231.840
- Undistributed earnings of current period	421b		7.995.140.671	9.881.157.191
TOTAL RESOURCES	**440**		**163.240.409.284**	**166.402.922.349**

Da Nang, January 18, 2025

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Le Thi Dieu Hien	Le Ngoc	Nguyen Quang Dung

DANANG EDUCATION INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

INCOME STATEMENT

For Q4/2024

Unit: Vietnam Dong

ITEM	Code	Note	Q4/2024	Q4/2023	Accumulated to the end of Q4/2024	Accumulated to the end of Q4/2023
1. Revenue from sales of goods and provision of services	01	VI.1	1.878.122.059	5.907.318.250	515.447.587.688	472.121.629.007
2. Revenue deductions	02	VI.2	11.949.300	3.525.162.081	15.441.715.752	32.311.744.546
3. Net revenue	10	VI.3	1.866.172.759	2.382.156.169	500.005.871.936	439.809.884.461
4. Cost of goods sold and services provided	11	VI.4	(5.891.050.575)	(7.066.929.759)	421.213.417.768	358.569.079.061
5. Gross profit (20 = 10 -11)	**20**		**7.757.223.334**	**9.449.085.928**	**78.792.454.168**	**81.240.805.400**
6. Financial income	21	VI.5	3.141.257.529	1.158.728.569	4.568.482.727	2.668.073.202
7. Financial expenses	22	VI.6	13.119.566	371.474.863	1.293.849.627	1.473.351.352
In which: Interest expense	*23*		0	0	440.180.450	374.976.134
8. Selling expenses	25	VI.7a	6.292.839.280	2.807.604.577	45.033.499.096	40.149.696.145
9. General and administration expenses	26	VI.7b	4.187.335.673	6.433.557.125	21.419.712.497	24.127.564.351
10. Net operating profit (30 = 20 + (21 - 22) - (25 + 26))	**30**		**405.186.344**	**995.177.932**	**15.613.875.675**	**18.158.266.754**
11. Other income	31	VI.8	0	55.001	3.150.350	365.055.001
12. Other expenses	32		200	0	105.129.498	0
13. Other profit (40 = 31 - 32)	**40**		**(200)**	**55.001**	**(101.979.148)**	**365.055.001**
14. Accounting profit before tax (50=30+40)	**50**		**405.186.144**	**995.232.933**	**15.511.896.527**	**18.523.321.755**
15. Income tax expense - current	51	VI.10	729.311.713	901.765.148	4.090.266.998	4.407.382.912
17. Net profit after tax (60=50-51-52)	**60**		**(324.125.569)**	**93.467.785**	**11.421.629.529**	**14.115.938.843**
18. Earnings per share	**70**	**VI.11**	**(52,18)**	**15,05**	**1.838,56**	**2.272,27**
19. Diluted earnings per share	**71**	**VI.12**	**(52,18)**	**15,05**	**1.838,56**	**2.272,27**

Da Nang, January 18, 2025

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Le Thi Dieu Hien	Le Ngoc	Nguyen Quang Dung

The notes to the financial statements are an integral part of this report.

CASH FLOW STATEMENT

(Direct method)

For Q4/2024 *Unit: Vietnam Dong*

ITEM	Code	Note	Accumulated to the end of Q4/2024	Accumulated to the end of Q3/2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Receipt from sales, supplying services and other revenue	01		412.465.248.135	408.560.464.659
2. Payment for suppliers	02		(360.135.505.402)	(368.910.657.627)
3. Payment for employees	03		(17.742.747.783)	(16.672.869.123)
4. Payment for loan interest	04		(440.180.450)	(374.976.134)
5. Payment for income tax	05		(4.292.776.680)	(4.662.043.875)
6. Other receipt from operating activities	06		1.551.764.747	629.972.829
7. Other payment for operating activities	07		(12.327.701.684)	(9.960.887.101)
Net cash flow from operating activities	**20**		**19.078.100.883**	**8.609.003.628**
II. CASH FLOW FROM INVESTMENT ACTIVITIES				
1. Payment for buying, building Fas and other assets	21		0	(646.612.066)
2. Receipt from liquidating, selling Fas and others	22		0	365.000.000
3. Payment for loaning, buying securities from other entities	23		(12.000.000.000)	(15.000.000.000)
4. Receipt from loaning, selling securities	24		15.000.000.000	11.000.000.000
5. Payment for investing in the other entities	25			
6. Payment from investing in the other entities	26		0	0
7. Receipt from loan interest, dividend, divided profits	27		1.681.916.566	2.513.242.330
Net cash flow from investment activities	**30**		**4.681.916.566**	**(1.768.369.736)**
III. CASH FLOW FROM FINANCIAL ACTIVITIES				
1. Receipt from loans	33		85.107.954.225	0
2. Payment for original debt	34		(85.107.954.225)	0
3. Paid dividends, profits	36		(9.318.400.000)	(6.988.800.000)
Net cash flow from financial activities	**40**		**(9.318.400.000)**	**(6.988.800.000)**
Net cash flow in the period (50 = 20+30+40)	**50**		**14.441.617.449**	**(148.166.108)**
Cash and cash equivalents at the beginning period	**60**		**53.762.116.091**	**53.910.282.199**
Cash and cash equivalent at the beginning period	61		0	0
Cash and cash equivalents at the ending period (70 = 50+60+61)	**70**	**V.1**	**68.203.733.540**	**53.762.116.091**

Da Nang, January 18, 2025

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Le Thi Dieu Hien	Le Ngoc	Nguyen Quang Dung

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

I. CHARACTERISTICS OF THE COMPANY

1. Establishment

Da Nang Education Investment and Development Joint Stock Company (referred to as "the Company") was established under Decision No. 311/QĐ-TCNS dated March 23, 2007, issued by the Chairman of the Board of Vietnam Education Publishing House.

The Company was granted Business Registration Certificate No. 3203001382 by the Department of Planning and Investment of Da Nang City, first issued on April 4, 2007, and registered for the 8th (eighth) change on June 8, 2017.

The Company's common shares have been listed on the Hanoi Stock Exchange under Decision No. 467/QD-SGDHN dated August 13, 2009 of the Hanoi Stock Exchange with the securities code DAD. The official trading date is August 19, 2009.

Charter capital according to the Business Registration Certificate were updated in June 8, 2017 of the Company is: VND **50.000.000.000** (Fifty billion Vietnam Dong).

Form of capital ownership: Shares

2. Field of Business

Printing and publishing books.

3. Business sector

- Printing. Details: Organizing, linking publishing, printing and distributing all kinds of books.
- Wholesale of various household items. Detail: Wholesale books, newspapers, magazines, stationery;
- Vocational training. Details: Vocational training: Information technology, foreign languages;
- Construction of houses. Details: Civil construction;
- Freight transport business;
- Real estate business, land use rights owned, used or leased. Details: Real estate services business. Warehouse, business premises, office rental services;
- Manufacture of other products from paper and paperboard not classified in specific industries. Details: Production: Educational equipment, stationery, student notebooks and calendars.

4. Business Cycle

The Company's business cycle follows the standard financial year (12 months), starting January 1 and ending December 31.

5. Statement on comparability of information in Financial statement

The financial report has been prepared in a manner ensuring the comparability of data across corresponding financial periods.

II. ACCOUNTING PERIOD AND PRESENTATION CURRENCY

1. Accounting period

The annual accounting period begins on January 1 and ends on December 31.

2. Presentation Currency

Vietnam Dong (VND) is used as the currency for accounting records.

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and presentation of the Financial Statements as well as other Circulars guiding implementation of Vietnamese Accounting Standards of the Ministry of Finance.

2. Statement of the compliance with the Accounting Standards and System

We have prepared and presented the financial statements in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting regime and relevant legal regulations. The Financial Statements have been presented honestly and fairly on the financial position, business results and cash flows of the Company.

The selection of data and information required to be presented in the Notes to the financial statements is carried out according to the Materiality principle prescribed in Vietnamese Accounting Standard No. 21 "Presentation of Financial Statements".

IV. ACCOUNTING POLICIES

1. Principles of accounting for Cash and Cash equivalents

Cash includes cash, non-term bank deposits at banks that have been reconciled and verified at the end of the accounting period.

Cash equivalents includes term deposits and short-term investments with original maturities not exceeding three months from the date of investment, are highly liquid, readily convertible to known amounts of cash and are subject to an insignificant risk of change in value.

2. Principles of accounting for financial investments

Principles of accounting for trading securities

Trading securities include stocks listed on the stock market; other types of securities and financial instruments held for trading purposes (including securities with a maturity of more than 12 months bought and sold for profit).

Trading securities recognized at cost, including: purchase price and directly related costs such as brokerage fees, transaction fees, and taxes. The original cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs. The time of recording trading securities is the time when the investor has ownership, specifically as follows:

- Listed securities are recorded at the time of order matching (T+0);

- Unlisted securities are recorded at the time of official ownership as prescribed by law.

Provision for impairment of trading securities is made for the portion of the value that may be lost when there is solid evidence that the market value of the securities the Company is holding for trading purposes has decreased compared to the book value. The provision is made based on the market value of trading securities at the time of preparing the financial statements.

Principles of accounting for Investments in an associate

Investments in associates are recorded when the Company holds from 20% to less than 50% of the voting rights of the investees, has significant influence in making decisions on financial and operating policies at these companies.

Investments in subsidiaries, joint ventures and associates are initially recorded at cost and are not adjusted thereafter for changes in the investors' share of the investee's net assets. The cost includes the purchase price and any costs directly attributable to the investment. In the case of investments in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of acquisition.

Provision for investment losses in joint ventures and associates is set up when the enterprise receiving the investment capital suffers a loss, leading to the possibility of the Company losing capital or when the value of investments in subsidiaries, joint ventures and associates decreases in value. The basis for setting up provision for investment losses is the consolidated financial statements of the invested company (if this company is the parent company), and the financial statements of the invested company (if this company is an independent enterprise without subsidiaries).

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

2. Principles of accounting for financial investments (continue)

Principles of accounting for Investments in other entities

An investment in another entity is an investment by the Company in the equity instruments of another entity but does not have control or joint control, and does not have significant influence over the investee.

Investments are recorded at cost, including purchase price and costs directly attributable to the investment. In the case of investments in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of acquisition.

For investments that the Company holds for a long term (not classified as trading securities) and does not have significant influence over the investee, the provision for losses is made as follows:

+ Listed stock investment or fair value of investment is reliably determined, provision is made based on market value of shares.

+ For investments whose fair value cannot be determined at the reporting date, the provision is made based on the loss of the investee. The basis for setting up the provision for loss of investment in other entities is the consolidated financial statements of the invested company (if this company is the parent company), or the financial statements of the invested company (if this company is an independent enterprise without subsidiaries).

3. Principles of accounting for transaction receivables and other receivables

Principles of accounting for receivable: cost less allowance for doubtful receivables.

The classification of receivables as receivables from customers and other receivables depends on the nature of the transaction or the relationship between the Company and the entities.

Method of establishing provision for doubtful receivables: provision for doubtful receivables is estimated for the lost value of receivables and other investments held to maturity with a similar nature to receivables that are difficult to collect and are overdue, not overdue but may not be collected because the borrower is unable to pay due to bankruptcy, in the process of dissolution, missing, absconding...

Principles of setting up provision for doubtful receivables: According to the Circular 48/2019/TT-BTC dated December 7, 2009 of the Ministry of Finance on "Guidance on the provision and use of provisions for inventory price reduction, loss of financial investments, bad debts and warranty of products, goods, construction works at enterprises"; Circular 34/2011/TT-BTC dated March 14, 2011 and Circular 89/2013/TT-BTC dated June 28, 2013 of the Ministry of Finance on amending Circular 228/2009/TT-BTC.

4. Principles of accounting for inventory

Principles of inventory recognition: Inventories are stated at cost (-) less allowance for diminution in value and allowance for obsolete or damaged inventories. The cost of inventories include purchase price, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined as follows:

- Raw materials, materials, goods: include purchase price, transportation costs and other directly related costs incurred in bringing inventories to their present location and condition.

- Finished products: include costs of raw materials, direct labor and related general manufacturing costs allocated based on the cover price of each type of finished book incurred.

- Work in progress costs: include costs of main raw materials, direct labor and general manufacturing costs incurred during the production process.

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

4. Recognition of principles for inventory (continue)

Inventory valuation method: Weighted average cost.

Inventory accounting: Perpetual method.

Method of establishing inventory allowance: Inventory allowance is established when the net realizable value of inventory is less than the cost price. Net realizable value is the estimated selling price less the estimated cost of completion and estimated selling expenses. The amount of inventory allowance is the difference between the cost price of inventory and their net realizable value. Inventory allowance is established for each inventory item whose cost price is greater than its net realizable value.

Method of establishing inventory reduction allowance: According to the Circular No. 228/2009/TT-BTC dated December 7, 2009 of the Ministry of Finance on "Guiding the regime of setting up and using provisions for inventory price reduction, loss of financial investments, bad debts and warranty of products, goods, construction works at enterprises"; Circular No. 34/2011/TT-BTC dated March 14, 2011 and Circular No. 89/2013/TT-BTC dated June 28, 2013 of the Ministry of Finance on amending Circular No. 228/2009/TT-BTC.

5. Principles of accounting for Depreciation (Tangible fixed assets)

5.1 Recognition of principles for Tangible fixed assets

Tangible fixed assets are stated at cost less (-) accumulated depreciation. Initial cost is all costs that a company must spend to acquire fixed assets up to the time the asset is put into a state of readiness for use as expected. Expenditures incurred after initial recognition are only recorded as an increase in the original cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of such assets. Expenditures that do not satisfy the above conditions are recorded as expenses in the period.

When fixed assets are sold or liquidated, the initial cost and accumulated depreciation are written off and any gain or loss arising from the disposal is included in income or expenses for the period.

Purchase of tangible fixed assets

The initial cost of fixed assets includes the purchase price (less (-) trade discounts or rebates), taxes (excluding refundable taxes) and direct costs related to bringing the assets to a state of readiness for use, such as costs of: installation, testing, experts and other directly related costs.

5.2 Principles of accounting for Intangible fixed assets

Intangible fixed assets are recorded at original cost minus (-) accumulated depreciation. The original cost of intangible fixed assets is the total cost that the company must spend to acquire intangible fixed assets up to the time the asset is put into use as expected.

Land use rights

The initial cost of intangible fixed assets, which are land use rights, is the amount paid when receiving the legal transfer of land use rights from another person, compensation costs, site clearance, leveling, registration fees, etc.

5.3 Depreciation method

Fixed assets are depreciated using the straight-line method over their estimated useful lives. The estimated useful life is the period over which the asset is useful for production and business.

The estimated useful lives are as follows:

Buildings and structures	*06 - 25 year*
Machinery and equipment	*06 - 10 years*
Motor vehicles	*03 years*
Other intangible fixed assets: Website	*05 years*

Land use rights with indefinite term are stated at cost and not amortised.

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

6. Principles of accounting for prepaid expenses

Prepaid expenses at the Company include actual expenses that have been incurred but are related to the business performance of many accounting periods. The Company's prepaid expenses include the following expenses: Non-deductible input VAT; tools and equipment for use awaiting allocation....

Method of allocating prepaid expenses: Calculating and allocating prepaid expenses to business operating expenses each period according to the straight-line method. Based on the nature and level of each type of expense, the allocation period is as follows: short-term prepaid expenses are allocated within 12 months; long-term prepaid expenses are allocated from 13 months to 36 months (except for land rental expenses).

7. Principles of accounting for liabilities

Liabilities are recorded at cost and not less than the payment obligation.

The Company classifies payables as payables from suppliers or other payables depending on the nature of the transaction or the relationship between the Company and the entities.

Payables are monitored in detail by payment terms, payable entities, primary currency (including revaluation of payables in accordance with the definition of foreign currency monetary items) and other factors according to the Company's management.

At the time of preparing financial statements, the Company immediately records a payable when there is evidence that a loss is likely to occur according to the prudence concept.

8. Principles of accounting for loans

The value of loans recorded is the total amount borrowed from banks, organizations, financial companies and other entities (excluding loans in the form of bond issuance or preferred stock issuance with terms requiring the issuer to repurchase at a certain time in the future).

Loans and financial lease liabilities are monitored in detail for each lending entities, each debt agreement and each type of loan.

9. Principles and capitalization of accounting for borrowing costs:

Principles of accounting for borrowing costs: Loan interest and other costs arising directly related to the enterprise's loans are recorded as production and business expenses in the period, unless these costs arise from loans directly related to the business. followed by investment in construction or production of unfinished assets and is included in the value of that asset (capitalized) when the conditions specified in accounting standard No. 16 "Borrowing costs" are met.

10. Principles of accounting for payable expenses

Payable expenses include amounts payable for goods and services that the Company has received from sellers or provided to buyers during the reporting period but the Company has not actually paid due to lack of invoices or insufficient accounting records and documents, recorded in production and business expenses of the reporting period, such as: loan interest expenses; manuscript organization fees, copyright fees; brokerage commission expenses...

11. Principles of accounting for unearned revenue

Unearned revenue is revenue that will be recorded corresponding to the obligation that the Company will have to perform in one or more subsequent accounting periods.

Unearned revenue includes amounts paid by customers in advance for one or more accounting periods for leasing assets.

The method of allocating unearned revenue according to the matching concept with the obligations that the Company will have to perform in one or more subsequent accounting periods.

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

12. Principles of accounting for owner's equity

Principles of accounting for owner's equity

Principles of accounting for owner's capital: Business capital is formed from the amount of money that shareholders have contributed to buy shares, stocks, or is supplemented from after-tax profits according to the Resolution of the General Meeting of Shareholders. Business capital is recorded according to the actual capital contributed in cash or assets calculated at the par value of the shares or capital mobilized to expand the scale of the company's operations.

Principles of accounting for undistributed earnings

Undistributed profit after tax is recorded as the profit (or loss) from the Company's business results after deducting (-) corporate income tax expenses of the current period and adjustments due to retroactive application of changes in accounting policies, retroactive adjustment of material errors of previous years.

Profit distribution is based on the Company's charter and approved by the annual General Meeting of Shareholders.

13. Principles of accounting for treasury stock

Equity instruments repurchased by the Company (treasury shares) are recorded at historical cost and deducted from equity. The Company does not recognize gains/(losses) on purchase, sale, issue or cancellation of its equity instruments. When re-issuing, the difference between the re-issue price and the book price of treasury shares is recorded in the item "Share premium".

14. Principles of accounting for revenue

Principles of accounting for revenue from sales

Sales revenue is recognized when the following five conditions are simultaneously satisfied: 1. The enterprise has transferred the majority of risks and benefits associated with ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; 3. Revenue is determined relatively reliably. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, the enterprise is only allowed to recognize revenue when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in the case of return in the form of exchange for other goods or services); 4. The enterprise has or will receive economic benefits from the sales transaction; 5. The costs related to the sales transaction can be determined.

If the contract outcome cannot be reliably determined, revenue will be recognized only to the recoverable extent of the recognized costs.

Principles and method of accounting for revenue from financial activities

Revenue from financial activities is recognized and simultaneously satisfies the two conditions for revenue recognition specified in Vietnam Accounting Standard No. 14 - Revenue and other income, including: recognized bank deposit interest based on the bank's monthly deposit interest notice and exchange rate difference interest.

When it is impossible to recover an amount that was previously recorded in revenue, the potentially irrecoverable or uncertainly recoverable amount must be accounted for in expenses incurred in the period, without recording a decrease in revenue.

15. Principles and method of accounting for cost of goods sold

Cost of goods sold reflects the cost of manufactured products sold during the year.

Cost of goods sold is recorded at the time the transaction occurs or when it is relatively certain that it will occur in the future, regardless of whether the money has been paid or not. Cost of goods sold and revenue are recorded simultaneously according to the matching principle.

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

16. Principles and method of accounting for financial expenses

Financial expenses include: Interest expense; provision for investment depreciation; payment discounts, deferred sales interest.

Financial expenses are recorded in detail for each expense when actually incurred during the period and are reliably determined when there is sufficient evidence of these expenses.

17. Principles of accounting for selling expenses, administration expenses

Selling costs reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, and sales commissions. , costs of storage, packaging, loading and unloading, transportation, fuel, depreciation of transports...

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

Sales expenses and administration expenses that have been recorded are not considered deductible expenses when calculating corporate income tax according to the provisions of the Tax Law, but if there are complete invoices and documents, expenses cannot be recorded as a decrease. accountant but only adjusts in CIT finalization to increase the amount of CIT payable.

18. Nguyên tắc và phương pháp ghi nhận chi phí thuế TNDN hiện hành

Corporate income tax expense includes current corporate income tax expense incurred during the year as a basis for determining the Company's after-tax business results in the current fiscal year.

Current corporate income tax expense: is the amount of corporate income tax payable (or recoverable) calculated on taxable income and the corporate income tax rate of the current year according to the current Corporate Income Tax Law. In 2024, the current corporate income tax rate is 20%.

Taxes payable to The State budget will be specifically settled with the tax authority. The difference between the tax payable according to the books and the settlement audit data will be adjusted when there is an official settlement with the tax authority.

19. Principles of accounting for earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to the Company's shareholders, after deducting the Bonus and Welfare Fund made available during the period, by the weighted average number of common shares outstanding during the period.

Diluted earnings per share are calculated by dividing the after-tax profit or loss attributable to shareholders owning the Company's common shares (after adjusting for dividends on convertible preferred shares) by the weighted average number of ordinary shares outstanding during the period and the weighted average number of common shares that would be issued on conversion of all the dilutive potential common shares into common shares.

20. Financial instruments

Record initial value

Financial assets

According to Circular No. 210/2009/TT-BTC dated 6 November 2009 ("Circular 210"), financial assets are classified appropriately, for notes to the financial statements. The formation of financial assets is recorded at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available financial assets to sell. The Company decides to classify these financial assets at the time of initial recognition.

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

20. Financial instruments (continue)

At initial recognition, financial assets are measured at cost plus directly attributable transaction costs.

The Company's financial assets include cash, receivables from customers and other receivables.

Financial liabilities

Financial liabilities within the scope of Circular 210, for notes to the financial statements, are classified appropriately into financial liabilities recognized through the Income Statement, financial liabilities determined at allocated value. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost plus directly related transaction costs.

The Company's financial liabilities include accounts payable to suppliers, payable expenses, other payables, short-term and long-term loans.

Value after initial recording

There is currently no requirement to re-determine the value of financial instruments after initial recognition.

Clearing of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the financial statements if, and only if, the entity has a legal rights to offset the amounts recognition and intend to settle on a net basis, or liquidate the assets and settle the liabilities simultaneously.

21. Related parties

Related parties are enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under control by the Company. Associated parties, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management positions such as the Board of Directors, the Board of Management, family's members of these individuals or associated parties or companies associated with these individuals also constitute related parties. When considering each relationship between related parties, it is important to pay attention to the nature of the relationship, not the legal form.

22. Principles of presenting assets, revenue, and business results by department

Business departments include business segments and geographical segments.

A business segment is a distinguishable component of the Company that is engaged in providing 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.

A geographical segment is a distinguishable component of the Company 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.

For management purposes, a company with nationwide business operations should present its main segment reports by business sector.

23. Other accounting principles and methods

VAT: The Company pays VAT using the deduction method. VAT rates are 10%, 5% and non-taxable for each type of item according to current regulations.

Other taxes and fees are implemented according to current regulations on taxes and fees of the State.

V. NOTES TO THE FINANCIAL STATEMENTS

1. Cash and cash equivalents	31/12/2024	01/01/2024
Cash	**2.203.733.540**	**6.662.116.091**
- Cash on hand	285.584.525	171.929.777
- Cash in bank	1.918.149.015	6.490.186.314
Cash equivalents	**66.000.000.000**	**47.100.000.000**
- Term deposits with original term not exceeding 03 months	66.000.000.000	47.100.000.000
+ *Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Da Nang Branch*	*25.000.000.000*	*10.000.000.000*
+ *Vietnam International Commercial Joint Stock Bank*	*20.000.000.000*	*15.100.000.000*
+ *Vietnam Joint Stock Commercial Bank For Industry and Trade - North of Da Nang Bra*	*21.000.000.000*	*22.000.000.000*
Total	**68.203.733.540**	**53.762.116.091**

Unit: Vietnam Dong

2. Trading securities

a. Trading securities

	31/12/2024			01/01/2024		
a. Total stock value	**Cost**	**Fair value**	**Allowance**	**Cost**	**Fair value**	**Allowance**
Book and Educational Equipment Joint Stock Company of Ho Chi Minh City (STC) (*)	**4.237.145.000**	**5.482.500.000**	**(153.545.000)**	**408.545.000**	**252.000.000**	**(156.545.000)**
Educational Book JSC in Da Nang City - Securities code: DAE (*)	408.545.000	255.000.000	(153.545.000)	408.545.000	252.000.000	(156.545.000)
Total	3.828.600.000	5.227.500.000	0	3.828.600.000	4.738.140.000	0
	4.237.145.000	**5.482.500.000**	**(153.545.000)**	**4.237.145.000**	**4.990.140.000**	**(156.545.000)**

b. Held-to-maturity investments

	31/12/2024		01/01/2024	
b1. Short-term	**Cost**	**Book value**	**Cost**	**Book value**
- Term deposits from 03 months or more than 03 months	**12.000.000.000**	**12.000.000.000**	**15.000.000.000**	**15.000.000.000**
+ Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Da Nang Branch	2.000.000.000	2.000.000.000	0	0
+ Vietnam Joint Stock Commercial Bank For Industry and Trade - North of Da Nang Branch	*2.000.000.000*	*2.000.000.000*	*0*	*0*
+ Viet A Commercial Joint Stock Bank	*10.000.000.000*	*10.000.000.000*	*0*	*0*
Total	*0*	*0*	*15.000.000.000*	*15.000.000.000*
	12.000.000.000	**12.000.000.000**	**15.000.000.000**	**15.000.000.000**

c. Investments in associates and other entities

	31/12/2024				01/01/2024			
	Rate	**Cost**	**Allowance**	**Fair value**	**Rate**	**Cost**	**Allowance**	**Fair value (*)**
- Investments in associates		**5.449.500.000**	**0**	**5.449.500.000**		**5.449.500.000**	**0**	**5.449.500.000**
Danang Printing and Service Joint Stock Company	20,00%	2.530.000.000	0	2.530.000.000	20,00%	2.530.000.000	0	2.530.000.000
Binh Dinh Book and Equipment Joint Stock Company (BDB) (*)	25,92%	2.919.500.000	0	2.919.500.000	25,92%	2.919.500.000	0	2.919.500.000
- Investments in other entities		**1.350.000.000**	**0**	**1.750.000.000**		**1.350.000.000**	**-**	**1.720.000.000**
Danang Educational Publishing Services Joint Stock Company	8,76%	350.000.000	0	350.000.000	8,76%	350.000.000	0	350.000.000
South Books & Educational Equipment Joint Stock Company (SMN) (*)	2,27%	1.000.000.000	0	1.400.000.000	2,27%	1.000.000.000	0	1.370.000.000
Total		**6.799.500.000**	**0**			**6.799.500.000**	**0**	

(*)The Company is determining the fair value of investments in listed companies based on closing prices on stock exchange as of 31/12/2024.

- Investment activities in joint ventures and associates:

+ Danang Printing and Service Joint Stock Company

According to the Business Registration Certificate No. 0100101517 issued by the Department of Planning and Investment of Da Nang city for the first time on 17/01/2005, and adjusted for the 06th on 18/5/2015, the charter capital of Danang Printing and Service Joint Stock Company is VND 11.000.000.000. At 31/12/2024, the Company invested VND 2.530.000.000 in Danang Printing and Service Joint Stock Company, equivalent 220.000 shares, accounting for 20% of charter capital (beginning of year balance was VND 2.530.000.000, equivalent to 20% of charter capital).

The material transactions of Danang Printing & Services Joint Stock Company regarding receivables to the Company include printing costs, calendar sales, etc.

+ Binh Dinh Book and Equipment Joint Stock Company (BDB)

According to the Business Registration Certificate No. 3503000141 issued by the Department of Planning and Investment of Binh Dinh province for the first time on 02/7/2007, and adjusted for the 7th time on 08/06/2016, the charter capital of Binh Dinh Books and Equipment Joint Stock Company (BDB) is VND 11.264.740.000. At 31/12/2024, the Company invested VND 2.919.500.000 in BDB, equivalent to 291.950 shares, accounting for 25,92% of charter capital (beginning of year balance was VND 2.919.500.000, equivalent to 25,92% of charter capital).

The material transactions with BDB regarding receivables were the sale of books to the Company.

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

3. Accounts receivable from custome	31/12/2024		01/01/2024	
	Value	Allowance	Value	Allowance
Short-term	**31.306.147.283**	**(991.578.767)**	**37.416.694.825**	**(1.230.063.637)**
Quang Nam Education Development Joint Stock Company	681.842.940	0	0	0
Quang Binh Books and Educational Equipment Joint Stock Company	4.574.341.299	0	2.459.565.747	0
Quang Ngai Book and Equipment Joint Stock Company	9.465.543.864	0	11.564.281.169	0
Thua Thien Hue Books and School Equipment Joint Stock Company	2.452.841.956	0	6.313.821.386	0
Other customers	14.131.577.224	(991.578.767)	17.079.026.523	(1.230.063.637)
In which receivables from customers are related parties	**3.251.321.168**	**0**	**4.031.768.595**	**-**
Binh Dinh Book and Equipment Joint Stock Company	292.454.775	0	17.492.345	0
Central Books and Educational Equipment Joint Stock Company	0	0	0	0
Quang Tri Books and School Equipment Joint Stock Company	2.958.866.393	0	4.014.276.250	0
Total	**31.306.147.283**	**(991.578.767)**	**37.416.694.825**	**(1.230.063.637)**

4. Prepayments to suppliers	31/12/2024		01/01/2024	
	Value	Allowance	Value	Allowance
Short-term	**1.430.270.604**	**0**	**1.285.669.504**	**0**
P.C.C.C Nguyen Nam Hai Trading and Service Company Limited	869.096.632	0	869.096.632	0
Doan Dung Si	166.670.100	0	166.670.100	0
Other customers	621.486.372	0	249.902.772	0
Total	**1.430.270.604**	**0**	**1.285.669.504**	**0**

5. Other receivables	31/12/2024		01/01/2024	
	Value	Allowance	Value	Allowance
Short-term	**1.138.239.602**	**0**	**1.912.380.881**	**0**
Prepaid	884.784.807	0	879.613.852	0
Other receivables	253.454.795	0	1.032.767.029	0
+ Expected collection	*253.454.795*	*0*	*1.032.767.029*	*0*
+ Expected payment	*0*	*0*	*0*	*0*
Others	*0*	0	0	0
Total	**1.138.239.602**	**0**	**1.912.380.881**	**0**

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

6. Provision for doubtful receivables

	31/12/2024		01/01/2024	
Provision for overdue receivables:	Cost	Allowance	Cost	Allowance
- More than 3 years	*912.103.448*	*0*	*1.160.511.194*	*0*
- From 2 years to less than 3 years	*0*	*0*	*0*	*0*
- From 1 year to less than 2 years	*145.673.862*	*72.836.931*	*12.990.080*	*6.495.040*
- From 6 motnhs to less than 1 years	*22.127.960*	*15.489.572*	*210.191.342*	*147.133.939*
Total	**1.079.905.270**	**88.326.503**	**1.383.692.616**	**153.628.979**

7. Shortage of assets awaiting resolution

	31/12/2024	01/01/2024
Books are undercounted	0	0
Total	0	0

8. Inventories

	31/12/2024		01/01/2024	
	Cost	Allowance	Cost	Allowance
Raw materials	2.577.882.610	0	4.225.800.416	0
Inventories	32.672.857.056	(13.553.610.173)	35.515.487.182	(12.634.144.417)
Total	**35.250.739.666**	**(13.553.610.173)**	**39.741.287.598**	**(12.634.144.417)**

9. Prepaid expenses

	31/12/2024	01/01/2024
Short-term prepaid expenses	**978.684.935**	**1.806.081.334**
Non-deductible VAT pending transfer	978.684.935	1.781.404.075
Tools and equipment waiting to be allocated	0	0
Others	0	24.677.259
Long-term prepaid expenses	**184.543.747**	**236.446.684**
Land rental costs at Hoa Cam Industrial Park	167.242.768	372.945.984
Others	121.500.000	0
Total	**1.267.427.703**	**2.179.027.318**

10. Tangible assets

Item	Buildings and structures	Machinery and equipment	Office equipment	Total
Cost				
Opening balance	15.653.606.733	5.877.228.182	672.164.682	**22.202.999.597**
Purchase in period	*0*	*0*	*0*	**0**
Decrease in period	*0*	*0*	*0*	**0**
Closing balance	15.653.606.733	5.877.228.182	672.164.682	**22.202.999.597**

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

Accumulated depreciation				
Opening balance	8.327.819.147	3.019.607.582	678.234.682	**12.025.661.411**
Purchase in period	*633.360.360*	*986.808.000*	*80.394.000*	**1.700.562.360**
Decrease in period		*0*		**0**
Closing balance	8.961.179.507	4.006.415.582	758.628.682	**13.726.223.771**
Net book value				
Opening balance	7.325.787.586	2.857.620.600	(6.070.000)	**10.177.338.186**
Closing balance	6.692.427.226	1.870.812.600	(86.464.000)	**8.476.775.826**

* Initial cost of tangible fixed assets at the end of the year has been fully depreciated but is still in use: 1.211.178.364 VND.

11. Intangible assets

Item	Land use rights	Others	Total
Cost			
Opening balance	7.799.999.000	365.000.000	**8.164.999.000**
Closing balance	7.799.999.000	365.000.000	**8.164.999.000**
Accumulated depreciation			
Opening balance	0	288.483.000	**288.483.000**
Depreciation during the period	*0*	*47.352.000*	**47.352.000**
Closing balance	0	335.835.000	**335.835.000**
Net book value			
Opening balance	7.799.999.000	76.517.000	**7.876.516.000**
Closing balance	7.799.999.000	29.165.000	**7.829.164.000**

* The original cost of intangible fixed assets at the end of the year has been fully depreciated but is still in use: 85.000.000 VND.

12. Account payables to suppliers

	31/12/2024		01/01/2024	
	Value	Amount available to pay debt	Value	Amount available to pay debt
Short-term	**26.234.871.552**	**26.234.871.552**	**28.329.346.481**	**28.329.346.481**
Hanoi Education Investment and Development Joint Stock Company	0	0	188.335.826	188.335.826
Phuong Nam Education Investment and Development Joint Stock Company	3.627.492.634	3.627.492.634	2.388.199.446	2.388.199.446
Da Nang Education Publishing House	18.468.707.285	18.468.707.285	22.584.017.348	22.584.017.348
Others	4.138.671.633	4.138.671.633	3.168.793.861	3.168.793.861

Accounts payables to suppliers who are related parties				
Danang Printing and Service Joint Stock Company	0	0	20.241.988	20.241.988
Hanoi Education Investment and Development Joint Stock Company	0	0	188.335.826	188.335.826
Phuong Nam Education Investment and Development Joint Stock Company	3.627.492.634	3.627.492.634	2.388.199.446	2.388.199.446
Education Publishing and Investment Joint – Stock Company	38.720.100	38.720.100	0	0
Book and Educational Equipment Joint Stock Company of Ho Chi Minh City	1.463.819.145	1.463.819.145	566.495.743	566.495.743
Da Nang Education Publishing House	18.331.822.602	18.331.822.602	20.531.356.200	20.531.356.200
Education Translated Book and Dictionary Joint Stock Company	23.264.000	23.264.000	23.264.000	23.264.000
Educational Book Joint Stock Company in Da Nang City	23.368.840	23.368.840	0	0
Total	**23.508.487.321**	**23.508.487.321**	**23.717.893.203**	**23.717.893.203**

13. Prepaid from customers

	31/12/2024	01/01/2024
Short-term	**1.458.588.466**	**565.406.489**
Lam Dat Transport Services Joint Stock Company	183.540.990	146.526.825
CROWN WORLDWIDE LLC	316.800.000	316.800.000
Others	958.247.476	102.079.664
	1.458.588.466	**565.406.489**

14. Taxes payable to/receivable from State Treasury

	01/01/2024	Amount payable during the year	Amount actually paid during the year	31/12/2024
Payables				
Value added tax	202.662.406	918.169.636	1.027.823.766	93.008.276
Corporate income tax	674.627.091	4.090.266.998	4.292.776.680	472.117.409
Personal income tax	705.824.086	1.434.758.518	1.643.148.274	497.434.330
Business license tax	0	3.000.000	3.000.000	0
Total	**1.583.113.583**	**6.446.195.152**	**6.966.748.720**	**1.062.560.015**

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024

Unit: Vietnam Dong

15. Accrued expenses

	31/12/2024	01/01/2024
Short-term	**30.914.155.160**	**30.260.971.870**
Manuscript organization fees, copyright fees, publishing management fees	30.914.155.160	30.260.971.870
Total	**30.914.155.160**	**30.260.971.870**

16. Other payables

	31/12/2024	01/01/2024
Short-term	**17.839.650**	**25.940.869**
Union fees	0	10.485.128
Insurances	0	0
Others short-term payables	17.839.650	15.455.741
Dividends	*320.000*	*320.000*
Others	*17.519.650*	*15.135.741*
Total	**17.839.650**	**25.940.869**

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024

Unit: Vietnam Dong

17. Loans and finance leases

	End of period		In the period		Begin of period	
	Value	Amount available to pay debt	Increase	Decrease	Value	Amount available to pay debt
Short-term loans	0	0	-	-	-	-
Loan at Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Da Nang Branch	0	0	-	-	-	-
Loan at Vietnam Joint Stock Commercial Bank For Industry and Trade - North of Da Nang Branch	0	0	-	-	-	-
Total	**0**	**0**	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024

Unit: Vietnam Dong

18. Owner's equity

a. Reconciliation table of changes in Owner's equity

Item	Share capital	Treasury stock	Investment and development fund	Undistributed profit after tax	Total
Balance as at 01/01/2023	**50.000.000.000**	**(2.907.360.967)**	**9.223.769.290**	**38.139.031.840**	**94.455.440.163**
Net profit for the period	0	0	0	14.115.938.843	14.115.938.843
Appropriation to funds	0	0	705.796.942	(4.234.781.652)	(3.528.984.710)
Dividends	0	0	0	(6.988.800.000)	(6.988.800.000)
Balance as at 31/12/2023	**50.000.000.000**	**(2.907.360.967)**	**9.929.566.232**	**41.031.389.031**	**98.053.594.296**
Balance as at 01/01/2024	**50.000.000.000**	**(2.907.360.967)**	**9.929.566.232**	**41.031.389.031**	**98.053.594.296**
Net profit for the period	0	0	0	11.421.629.529	11.421.629.529
Appropriation to funds (*)	0	0	571.081.477	(3.426.488.858)	(2.855.407.381)
Dividends	0	0	0	(9.318.400.000)	(9.318.400.000)
Balance as at 31/12/2024	**50.000.000.000**	**(2.907.360.967)**	**10.500.647.709**	**39.708.129.702**	**97.301.416.444**

- Dividends	20% charter capital	9.318.400.000
- Appropriation to funds		
+ Appropriation to Investment and development fund	5% profit after tax	571.081.478
+ Appropriation to Bonus fund	10% profit after tax	1.142.162.953
+ Appropriation to Welfare fund	10% profit after tax	1.142.162.953
+ Remuneration of Board of Directors, Board of Supervisors	5% profit after tax	571.081.477

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

18. Owner's equity (continue)

b. Details	**31/12/2024**	**01/01/2024**
Vietnam Education Publishing House Company Limited	20.750.000.000	20.750.000.000
Other shareholders	25.842.000.000	25.842.000.000
Treasury stock	3.408.000.000	3.408.000.000
Total	**50.000.000.000**	**50.000.000.000**

c. Capital transactions with owners and distribution of dividends and profits	**31/12/2024**	**01/01/2024**
	At 2024	**At 2023**
Share capital	**50.000.000.000**	**50.000.000.000**
At the beginning	*50.000.000.000*	*50.000.000.000*
At the ending	*50.000.000.000*	*50.000.000.000*
Dividends and profits distributed	**9.318.400.000**	**6.988.800.000**

d. Share capital	**31/12/2024**	**01/01/2024**
Number of Authorised share capital		
Number of Issued shares	5.000.000	5.000.000
Common shares	*5.000.000*	*5.000.000*
Number of shares repurchased	340.800	340.800
Common shares	*340.800*	*340.800*
Number of Shares currently in circulation	4.659.200	4.659.200
Common shares	*4.659.200*	*4.659.200*
Par value of shares currently in circulation: 10.000 VND/share.	*10.000*	*10.000*

e. Funds	**31/12/2024**	**01/01/2024**
Investment and development fund	10.500.647.709	9.929.566.232
Total	**10.500.647.709**	**9.929.566.232**

* Purpose of appropriation and use of Company's funds

The investment and development fund is appropriated from profits after corporate income tax and is used to invest in expanding production and business scale or in-depth investment of the company.

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. Revenue from sales of goods and provision of services

	Q4/2024	Q4/2023
	1.878.122.059	**5.907.318.250**
Revenue from sales of textbooks and supplementary books	(1.456.324.664)	1.261.570.432
Revenue from sales of reference books	1.342.516.736	1.621.155.861
Other revenues	1.991.929.987	3.024.591.957
Total	**1.878.122.059**	**5.907.318.250**

2. Revenue deductions

	Q4/2024	Q4/2023
Sales returns of textbooks and supplementary books	-	2.395.777.970
Sales returns of reference books	11.949.300	1.114.547.846
Other sales returns	-	14.836.265
Total	**11.949.300**	**3.525.162.081**

3. Net revenue from sales of goods and provision of services

	Q4/2024	Q4/2023
Net revenue from sales of textbooks and supplementary books	(1.456.324.664)	(1.134.207.538)
Net revenue from sales of reference books	1.330.567.436	506.608.015
Other net revenues	1.991.929.987	3.009.755.692
Total	**1.866.172.759**	**2.382.156.169**

4. Cost of goods sold

	Q4/2024	Q4/2023
Cost of goods sold of textbooks and supplementary books	(9.048.823.052)	(9.964.004.400)
Cost of goods sold of reference books	1.605.838.325	676.838.339
Others cost of goods sold	1.551.934.152	2.220.236.302
Total	**(5.891.050.575)**	**(7.066.929.759)**

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

5. Financial income

	Q4/2024	Q4/2023
Deposit and loan interest	458.865.760	1.286.042.884
Payment discount received	2.607.931.728	
Dividends and profits are distributed	0	35.000.000
Sell shares	74.460.041	(162.314.315)
Total	**3.141.257.529**	**1.158.728.569**

6. Financial expenses

	Q4/2024	Q4/2023
Loan interest	0	0
Payment discount	8.619.566	600.074.863
Provision/(Reversal) for devaluation of trading securities and investment loss	4.500.000	(228.600.000)
Total	**13.119.566**	**371.474.863**

7. Selling expenses and administration expenses

	Q4/2024	Q4/2023
a. Selling expenses		
Labor costs	243.111.687	497.616.465
Depreciation expenses	57.878.000	114.345.000
Outsourcing service costs	93.216.120	63.679.641
Other expenses in cash	5.898.633.473	2.131.963.471
Total	**6.292.839.280**	**2.807.604.577**
b. Administration expenses		
Labor costs	243.111.687	497.616.468
Depreciation expenses	338.054.000	352.827.000
Provision for doubtful receivables	0	2.023.819
Outsourcing service costs	478.692.926	555.639.789
Other expenses in cash	3.127.477.060	5.025.450.049
Total	**4.187.335.673**	**6.433.557.125**

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

8. Other income

	Q4/2024	Q4/2023
Other income	0	55.001
Total	**-**	**55.001**

9. Production and business costs by element

	Q4/2024	Q4/2023
Cost of raw materials	133.973.637	154.583.707
Labor costs	1.314.107.609	1.704.486.142
Fixed asset depreciation expenses	395.932.000	467.172.000
Outsourcing service costs	5.325.317.270	2.882.279.770
Other expenses in cash	2.921.591.264	2.840.247.747
Total	**10.090.921.780**	**8.048.769.366**

10. Current income tax expense

	Q4/2024	Q4/2023
Accounting profit before tax	**405.186.144**	**995.232.933**
Profit adjustments when calculating CIT	**3.241.372.421**	**3.513.592.807**
Items recorded as increased	3.241.372.421	3.548.592.807
- Non-deductible expenses	*3.241.372.421*	*3.548.592.807*
Items recorded as decreased	0	35.000.000
- Dividends and profits are distributed	*0*	*35.000.000*
Total taxable profit	**3.646.558.565**	**4.508.825.740**
Current income tax expense	729.311.713	901.765.148
Total current income tax expense	**729.311.713**	**901.765.148**

11. Basic earnings per share

	Q4/2024	Q4/2023
Accounting profit after CIT	(324.125.569)	93.467.785
Appropriation to bonus, welfare and Board of Management bonus funds (*)	(81.031.392)	23.366.948
Profit or loss attributable to common stockholders	(243.094.177)	70.100.837
Average outstanding common shares to be converted	4.659.200	4.659.200
Basic earnings per share	**(52,18)**	**15,05**

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

12. Diluted earnings per share

	Q4/2024	Q3/2023
Accounting profit after CIT	(324.125.569)	93.467.785
Appropriation to bonus, welfare and Board of Management bonus funds (*)	(81.031.392)	23.366.948
Profit or loss attributable to common stockholders	(243.094.177)	70.100.837
Average outstanding common shares to be converted	4.659.200	4.659.200
Diluted earnings per share	**(52,18)**	**15,05**

(*) Data from profit distribution according to the Resolution of the Annual General Meeting of Shareholders and the fund allocation rate of quarterly business results.

13. Objectives and policies for financial risk management

The main risks from financial instruments include market risk, credit risk and liquidity risk.

The Board of General Directors reviews and applies management policies for the above risks as follows:

13.1 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate with changes in market prices. There are three types of market risk: interest rate risk, currency risk and other price risk, such as stock price risk. Financial instruments affected by market risk include deposits, available-for-sale investments, loans and debts.

The sensitivity analyses presented below relate to the Company's financial position as at 31/12/2024 compared to the same period last year.

These sensitivity analyses have been prepared on the basis that the value of net debt, the ratio of fixed-rate debt to floating-rate debt and the correlation ratio between foreign currency-denominated financial instruments are constant.

When calculating the sensitivity analysis, the Board of Management assumes that the sensitivity of the available-for-sale debt instruments on the balance sheet and related items in the income statement is affected by changes in relevant market risk assumptions. This analysis is based on the Company's financial assets and financial liabilities held as at 31/12/2024 compared to the same period in the previous year.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Market risks due to changes in the Company's interest rates are mainly related to the Company's loans, debt, and cash.

The Company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates that are beneficial for the Company's purposes and remain within its risk management limits.

13.1 Market risk (continue)

Interest rate sensitivity

The sensitivity of the Company's loans and liabilities, cash to reasonably possible changes in interest rates is presented as follows.

With the assumption that other variables remain unchanged, fluctuations in interest rates on loans and debt with floating interest rates affect the Company's pre-tax profit as follows:

	Increase/ Decrease basis point	*Impact on pre-tax profit*
This year		
VND	+100	136.498.456
VND	-100	(136.498.456)
Last year		
VND	+100	1.007.611.860
VND	-100	(1.007.611.860)

The basis point increases/decreases used for the interest rate sensitivity analysis are assumed based on current observable market conditions, which indicate that volatility is not significantly higher than in previous periods.

Raw material costs (mainly roll paper, cardboard) and printing costs are two costs that account for a large proportion of total production costs. Therefore, changes in the prices of raw materials as well as services will greatly affect the cost of finished products. The Company believes that the risk of raw material prices and printing costs in production and business activities is high. In order to ensure the stability of finished product prices, the Company's production management department regularly monitors fluctuations in raw material prices as well as printing costs and proposes solutions to the General Director. Reserve raw materials as well as appropriate production and business plans.

Price risk of trading securities

Trading securities held by the Company are affected by market risks arising from uncertainty regarding the future value of trading securities. The Company manages price risk by establishing investment limits. The Board of Directors of the Company also reviews and approves investment decisions in trading securities.

At the end of this accounting period, the fair value of the Company's investments in trading securities is VND 4.237.145.000 (VND 4.237.145.000 as of January 1, 2024). If the price of these shares decreases by 10%, the Company's pre-tax profit will decrease by approximately VND 423.714.500. If the price of these shares increases by 10%, the Company's pre-tax profit will increase by approximately VND 423.714.500.

13.2 Credit risk

Credit risk is the risk that a party to a financial instrument or customer contract will not fulfill its obligations, leading to financial loss. The Company has credit risk from its production and business activities (mainly for accounts receivable from customers) and from its financial activities, including bank deposits, foreign exchange operations and other financial instruments.

Receivables from customers

The Company minimizes credit risk by only dealing with counterparties with good financial capacity. The Company regularly monitors receivables closely to urge collection. On this basis, the Company's receivables are related to many different customers, so credit risk is not concentrated on a certain customer.

13.2 Credit risk (continue)

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

Receivables from customers (continue)

	31/12/2024	01/01/2024
Not expired and not reduced in value	30.226.242.013	36.033.002.209
Overdue from 6 months to less than 1 year	22.127.960	210.191.342
Overdue from 1 year to less than 2 years	145.673.862	12.990.080
Overdue from 2 year to less than 3 years	0	0
Overdue for more than 3 years	912.103.448	1.160.511.194
Total	**31.306.147.283**	**37.416.694.825**

The Company's credit risk level is mainly affected by the unique characteristics of each customer:

The Company regularly monitors outstanding customer receivables. For large customers, the Company reviews each customer's credit quality at the reporting date for deterioration. The Company seeks to maintain tight control over outstanding receivables and staff credit controls to minimize credit risk.

Cash in bank

The Company mainly maintains deposits with reputable large banks in Vietnam. The Company considers that the concentration of credit risk from bank deposits is low.

13.3 Liquidity risk

Liquidity risk is the risk that the Company will have difficulty fulfilling its financial obligations due to lack of capital. The Company's liquidity risk arises mainly from the fact that financial assets and financial liabilities have different maturities.

The Company monitors liquidity risk by maintaining a level of cash and cash equivalents and bank loans that the Board of General Directors considers sufficient to meet the Company's operations and to minimize the impact of cash flow fluctuations.

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

13.3 Liquidity risk (continue)

The following table summarizes the payment terms of the Company's financial liabilities based on the expected contractual payments on an undiscounted basis:

At 31/12/2024	*Less than 1 year*	*More than 1 year*	*Total*
Payables to suppliers	26.234.871.552	0	26.234.871.552
Accrued expenses	30.914.155.160	0	30.914.155.160
Other payables	17.839.650	0	17.839.650
Loans and finance leases	0	0	-
Total	**57.166.866.362**	**0**	**57.166.866.362**
At 01/01/2024			
Payables to suppliers	28.329.346.481	0	28.329.346.481
Accrued expenses	30.260.971.870	0	30.260.971.870
Other payables	25.940.869	0	25.940.869
Loans and finance leases	0	0	-
Total	**58.616.259.220**	**0**	**58.616.259.220**

The Company uses the following methods and assumptions to estimate fair value:

The fair value of cash and short-term deposits, receivables from customers, payables to suppliers and other short-term liabilities is equivalent to the carrying amount of these items because these instruments have short maturities.

The fair value of listed securities and financial debt instruments is determined at market value. For unlisted securities investments that are frequently traded, the fair value is determined as the average price provided by three independent securities companies at the end of the financial year.

The fair value of securities and financial investments whose fair value cannot be determined with certainty due to the lack of a highly liquid market for these securities and financial investments is presented at book value.

Except for the items mentioned above, the fair value of financial assets and financial liabilities has not been officially evaluated and determined as of September 30, 2024 and January 1, 2024. However, Board of General Directors assesses that the fair value of these financial assets and financial liabilities does not differ materially from the carrying value at the end of the financial period.

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024

Unit: Vietnam Dong

14. Financial assets and financial liabilities

The table below presents the book value and the fair value of the financial instruments presented in the Company's financial statements.

	Book value				Fair value	
	31/12/2024		01/01/2024		31/12/2024	01/01/2024
	Value	Allowance	Value	Allowance	Value	Value
Financial assets						
- Cash and cash equivalents	68.203.733.540	0	53.762.116.091	0	68.203.733.540	53.762.116.091
- Short-term financial investments	4.237.145.000	(153.545.000)	4.237.145.000	(120.545.000)	4.083.600.000	4.116.600.000
- Account receivables from customers	31.306.147.283	(991.578.767)	37.416.694.825	(1.230.063.637)	30.314.568.516	36.186.631.188
- Other receivables	1.138.239.602	0	1.912.380.881	0	1.138.239.602	1.912.380.881
- Investments in associates	5.449.500.000	0	5.449.500.000	0	5.449.500.000	5.449.500.000
- Other long-term investments	1.350.000.000	0	1.350.000.000	0	1.350.000.000	1.350.000.000
TOTAL	**111.684.765.425**	**(1.145.123.767)**	**104.127.836.797**	**(1.350.608.637)**	**110.539.641.658**	**102.777.228.160**
Financial liabilities						
- Loans and finance leases	0	0	0	0	0	0
- Account payables	26.234.871.552	0	28.329.346.481	0	26.234.871.552	28.329.346.481
- Accrued expenses	30.914.155.160	0	30.260.971.870	0	30.914.155.160	30.260.971.870
- Other payables	17.839.650	0	25.940.869	0	17.839.650	25.940.869
TOTAL	**57.166.866.362**	**0**	**58.616.259.220**	**0**	**57.166.866.362**	**58.616.259.220**

The fair value of financial assets and financial liabilities is reflected at the amount at which the financial instrument could be converted in a current transaction between the parties, except in cases where it is required to sale or liquidation.

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024 *Unit: Vietnam Dong*

VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

1. Loan amount actually collected during the year

	31/12/2024	01/01/2024
- From borrowing under a conventional contract	85.107.954.225	-
Total	**85.107.954.225**	**-**

2. Principal amount actually repaid during the year

	31/12/2024	01/01/24
- From borrowing under a conventional contract	(85.107.954.225)	-
Total	**(85.107.954.225)**	**-**

VIII. OTHER INFORMATION

1. Significant transactions with related parties

There have been no significant events occurring since the balance sheet date that require adjustments to or notes to the Financial Statements.

2. Related party transactions

a. Income of key managers

	Q4/2024	Q4/2023
Remuneration for the Board of Directors and the Board of General Directors	454.963.000	396.745.000
Total	**454.963.000**	**396.745.000**

VII. OTHER INFORMATIONS

2. Related party transactions (continue)

b. CSignificant related party transactions and balances during the year are as follows:

Vietnam Education Publishing House Limited Company

Head office: 81 Tran Hung Dao, Hoan Kiem District, Ha Noi City.

Vietnam Education Publishing House is a State-owned enterprise under the Ministry of Education and Training. Danang Education Investment and Development Joint Stock Company was established under Decision No. 311/QD-TCNS dated March 23, 2007 of the Chairman of Vietnam Education Publishing House. As of 31/12/2024, Vietnam Education Publishing House is holding 2.075.000 shares, equivalent to 44,54% of the Company's outstanding shares.

Others

Companies under Vietnam Education Publishing House and Subsidiaries controlled by Vietnam Education Publishing House.

Joint ventures and associates invested by Danang Education Investment and Development Joint Stock Company.

No.	Subject of transaction	Transaction	01/01/2024	Increase in period	Decrease in period	31/12/24	Account
I.	**Vietnam Education Publishing House Limited Company**						
		Publisher's Capital	20.750.000.000	0	0	20.750.000.000	411
		Receivables	0	51.000.000	971.548.490	(920.548.490)	
		Payment to the Publisher for rewards	0	51.000.000	971.548.490	(920.548.490)	131N
		Payables	106.300.000	49.090.909	106.300.000	49.090.909	
		Offset of receivables and payables 131-331	106.300.000	49.090.909	106.300.000	49.090.909	331C

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024

Unit: Vietnam Dong

No.	Subject of transaction	Transaction	01/01/2024	Increase in period	Decrease in period	31/12/24	Account
II.	**Organizations under the Publishing House**						
	Da Nang Education Publishing House	Purchase of books, supplies; publishing management fees, copyright fees	22.584.017.348	274.982.787.855	279.098.097.918	18.468.707.285	331C
		Offset of receivables and payables 131-331	0	0	0	0	131N
III.	**Affiliated companies of Danang Education Investment and Development Joint Stock Company**						
	Binh Dinh Book and Equipment Joint Stock Company	Sell books	17.492.345	9.211.184.050	8.936.221.620	292.454.775	131N
	Danang Printing and Service Joint Stock Company	Printing	20.241.988	1.814.205.758	1.834.447.746	0	331C
IV.	**Subsidiaries and affiliates controlled by the Publisher**						
	Hanoi Education Investment and Development Joint Stock Company	Buy books	188.335.826	37.786.367.471	37.974.703.297	0	331C
	Quang Tri Books and School Equipment Joint Stock Company	Sell books	4.014.276.250	30.669.970.620	31.725.380.477	2.958.866.393	131N

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024

Unit: Vietnam Dong

No.	Subject of transaction	Transaction	01/01/24	Increase in period	Decrease in period	31/12/24	Account
	Phuong Nam Education Investment and Development Joint Stock Company	Sell books	0	0	0	0	131N
		Buy books	2.388.199.446	11.469.894.569	10.230.601.381	3.627.492.634	331C
	Danang Educational Publishing Services Joint Stock Company	Editing and Proofreading Fees	0	454.840.000	454.840.000	-	331N
	Book and Educational Equipment Joint Stock Company of Ho Chi Minh City	Sell books	0	0	0	0	331C
		Buy books	566.495.743	3.744.277.661	2.846.954.259	1.463.819.145	331C

NOTES TO THE FINANCIAL STATEMENTS

For Q4/2024

Unit: Vietnam Dong

3. Presentation of assets, revenue, and business results by department

Business segments include business segments and geographical segments.

A business segment is a distinguishable component of the Company that is engaged in providing 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.

A geographical segment is a distinguishable component of the Company 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.

The Company's main activities are publishing and selling textbooks, textbook supplements, reference books, calendars and selling educational support tools. The Company does not have any branches, so the Company only presents segment reports by business sector, not by geographical area.

4. Comparative information

Comparative figures are taken from the Financial Statement of the fiscal year Q4/2023

5. Information on ongoing operations

There is no indication that the Company's production and business activities are not continuous.

Da Nang, January 18, 2025

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Le Thi Dieu Hien	Le Ngoc	Nguyen Quang Dung