

TRI VIET EDUCATION GROUP JOINT STOCK COMPANY

Financial report
Quarter 1, 2025

BALANCE SHEET

Reporting date: 31/01/2025

ITEMS	Codes	Notes	Closing balance	Opening balance
A - CURRENT ASSETS (100=110+120+130+140+150)	100		29,609,823,327	29,371,257,671
I. Cash and cash equivalents	110		6,675,280,707	12,649,502,081
1. Cash	111		6,675,280,707	12,649,502,081
2. Cash equivalents	112			
II. Short-term financial investments	120			
1. Chứng khoán kinh doanh	121			
2. Dự phòng giảm giá chứng khoán kinh doanh (*)	122			
3. Đầu tư nắm giữ đến ngày đáo hạn	123			
III. Short-term receivables	130		15,886,499,935	12,539,801,184
1. Short-term trade receivables	131		6,155,427,842	4,644,448,750
2. Short-term advances to suppliers	132		8,063,885,450	3,327,711,000
3. Short-term internal receivables	133			
4. Receivables according to construction contract progress plan	134			
5. Receivables from short-term loans	135			
6. Other short-term receivables	136		1,640,183,791	4,540,638,582
7. Provision for short-term doubtful receivables (*)	137			
8. Shortage of assets awaiting resolution	139		27,002,852	27,002,852
IV. Inventories	140		2,955,031,760	993,134,322
1. Inventories	141		2,955,031,760	993,134,322
2. Provision for inventories depreciation (*)	149			
V. Other current assets	150		4,093,010,925	3,223,970,084
1. Short-term prepayments	151		2,470,131,167	2,193,567,334
2. Deductible VAT	152		1,611,006,009	1,030,402,750
3. Taxes and other receivables from the State	153		11,873,749	
4. Government bond repurchase transactions	154			
5. Other short-term assets	155			
B - LONG-TERM ASSETS (200=210+220+230+240+250+260)	200		35,814,886,729	33,711,708,555
I. Long-term receivables	210		544,516,372	579,666,372
1. Long-term receivables from customers	211			
2. Long-term prepayments to suppliers	212			
3. Working capital at affiliated units	213			
4. Long-term internal receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216		544,516,372	579,666,372
7. Provision for long-term doubtful debts (*)	219			
II. Fixed assets	220		27,037,278,444	27,922,872,006
1. Tangible fixed assets	221		15,407,753,347	16,272,513,577
- Original price	222		39,445,783,676	39,445,783,676
- Accumulated depreciation (*)	223		-24,038,030,329	-23,173,270,099
2. Finance lease fixed assets	224			
- Original price	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		11,629,525,097	11,650,358,429
- Original price	228		11,872,500,000	11,872,500,000
- Accumulated depreciation (*)	229		-242,974,903	-222,141,571
III. Investment real estate	230			
- Original price	231			
- Accumulated depreciation (*)	232			
IV. Long-term unfinished assets	240		277,850,000	277,850,000
1. Long-term unfinished production and business costs	241			
2. Unfinished construction costs	242		277,850,000	277,850,000
V. Long-term financial investments	250			
1. Investments in subsidiaries	251			
2. Investments in joint ventures and associates	252			
3. Capital contributions to other entities	253			
4. Long-term financial investment provisions (*)	254			
5. Investments held to maturity	255			
VI. Other long-term assets	260		7,955,241,913	4,931,320,177



1. Long-term prepaid expenses	261		7,955,241,913	4,931,320,177
2. Deferred income tax assets	262			
3. Long-term equipment, supplies, spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270=100+200)	270		65,424,710,056	63,082,966,226
C - LIABILITIES (300=310+330)	300		6,961,935,034	4,637,967,402
I. Short-term debt	310		6,961,935,034	4,637,967,402
1. Short-term payables to suppliers	311		2,216,239,578	1,036,407,477
2. Buyer pays short-term in advance	312		54,750,000	
3. Taxes and amounts payable to the State	313		1,085,183,995	993,074,347
4. Payable to employees	314		475,125,784	638,322,456
5. Short-term payable expenses	315			
6. Short-term internal payables	316			
7. Payable according to construction contract plan progress	317			
8. Short-term unearned revenue	318		960,364,611	337,845,277
9. Other short-term payables	319		1,684,006,929	1,632,317,845
10. Short-term financial lease loans and debt	320		486,264,137	
11. Provision for short-term payables	321			
12. Bonus and welfare fund	322			
13. Price stabilization fund	323			
14. Resale transactions of Government bonds	324			
II. Long-term liabilities	330			
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Internal payables for working capital	334			
5. Long-term internal payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337			
8. Long-term borrowings and finance leases	338			
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred income tax payable	341			
12. Long-term provisions	342			
13. Science and technology development fund	343			
D - OWNER'S EQUITY (400=410+430)	400		58,462,775,022	58,444,998,824
I. Owner's equity	410		58,462,775,022	58,444,998,824
1. Owner's capital contribution	411		50,590,980,000	50,590,980,000
- Common shares with voting rights	411A		50,590,980,000	50,590,980,000
- Preferred shares	411B			
2. Share premium	412		-310,890,000	-310,890,000
3. Bond conversion options	413			
4. Other owners' capital	414			
5. Treasury shares (*)	415			
6. Asset revaluation differences	416			
7. Differences exchange rate	417			
8. Development investment fund	418			
9. Enterprise arrangement support fund	419			
10. Other funds belonging to equity	420			
11. Undistributed profit after tax	421		8,182,685,022	8,164,908,824
- Undistributed profit after tax accumulated to the end of the previous period	421A		4,257,892,634	4,257,892,634
- Undistributed profit after tax of this period	421B		3,924,792,388	3,907,016,190
12. Capital sources for basic construction investment	422			
II. Other sources of funds and funds	430			
1. Funding sources	431			
2. Funding sources for forming fixed assets	432			
TOTAL CAPITAL SOURCES(440=300+400)	440		65,424,710,056	63,082,966,226

Hanoi, date 13 month 1 year 2025

General Director

TẬP ĐOÀN

GIÁO DỤC

TRÍ VIỆT

Phạm Thị Lam Hong

Chief Accountant

Dao Thi Thanh Ha

Preparer

Nguyen Thi Thanh Hue

REPORT ON BUSINESS PERFORMANCE
Quarter 1, 2025

ITEMS	Codes	Notes	Quarter 1, This Year	Quarter 1 Last Year
1. Revenue from goods sold and services rendered	01		6,661,563,666	5,833,943,751
- Sales and service revenue	01A		6,661,563,666	5,833,943,751
- Special consumption tax, export tax, VAT payable	01B			
2. Deductions	02			
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		6,661,563,666	5,833,943,751
4. Cost of goods sold and services rendered	11		4,648,019,797	3,744,689,569
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		2,013,543,869	2,089,254,182
6. Financial income	21		2,683,918	87,341
7. Financial expenses	22		36,554,219	39,440,177
- In which: Interest expense	23			
7. Selling expenses	25		872,024,685	728,806,567
8. General and administration expenses	26		1,083,327,823	1,043,022,571
10. Lợi nhuận thuần từ hoạt động kinh doanh {30=20+(21-22)-(25+26)}	30		24,321,060	278,072,208
10. Other income	31		59,899	1,000
11. Other expenses	32		1,728,569	11,252,428
13. Profit from other activities (40=31-32)	40		-1,668,670	-11,251,428
14. Accounting profit before tax (50=30+40)	50		22,652,390	266,820,780
15. Current corporate income tax expense	51		4,876,192	32,587,961
16. Deferred corporate income tax expense	52			
17. Net profit after corporate income tax (60=50-51-52)	60		17,776,198	234,232,819
18. Basic earnings per share	70			

Hanoi, date ./. month. / year 2025

General Director



Pham Thi Lam Hong

Chief Accountant

Dao Thi Thanh Ha

Preparer

Nguyen Thi Thanh Hue

CASH FLOW STATEMENT (DIRECT METHOD)
From 01/01/2025 to 31/03/2025

Code	Target	Print code	Explanation	This year	Last year
I1	I. Cash flow from operating activities				
01	1. Revenue from sales, provision of services and other revenues	01		5,453,175,828	2,867,484,969
02	2. Payments to suppliers of goods and services	02		-12,451,874,970	-3,626,568,836
02A	- Payments to suppliers of goods and services [A]	02A			
02B	- Payments to suppliers of goods and services [B]	02B		-12,451,874,970	-3,626,568,836
03	3. Money paid to workers	03		-2,046,932,016	-2,041,395,239
04	4. Interest paid	04			
05	5. Corporate income tax paid	05		-200,000,000	-300,000,000
06	6. Other revenue from business activities	06		3,727,381,646	5,705,873,450
07	7. Other expenses for business activities	07		-944,919,917	-963,348,809
20	Net cash flow from operating activities	20		-6,463,169,429	1,642,045,535
I2	II. Cash flow from investing activities				
21	1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21			
22	2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22			
22A	- Proceeds from liquidation and sale of fixed assets and other long-term assets	22A			
22B	- Expenses related to the sale and transfer of fixed assets and other assets	22B			
23	3. Cash spent on lending and purchasing debt instruments of other entities	23			
24	4. Proceeds from loans and resale of debt instruments of other entities	24			
25	5. Money spent on investment in other entities	25			
26	6. Proceeds from capital investment in other entities	26			
27	7. Interest income, dividends and profits distributed	27		2,683,918	87,341
30	Net cash flow from investing activities	30		2,683,918	87,341
I3	III. Cash flow from financial activities				
31	1. Proceeds from issuing shares and receiving capital contributions from owners	31			12,190,430,000
32	2. Money to return capital to owners, buy back issued shares	32			
33	3. Proceeds from borrowing	33		1,957,811,291	1,494,165,363
34	4. Loan principal repayment	34		-1,471,547,154	
35	5. Principal repayment of financial lease	35			
36	6. Dividends and profits paid to owners	36			
40	Net cash flow from financing activities	40		486,264,137	13,684,595,363
50	Net cash flow during the period (50 = 20+30+40)	50		-5,974,221,374	15,326,728,239
60	Cash and cash equivalents at the beginning of the period	60		12,649,502,081	3,017,103,939
61	Impact of foreign exchange rate changes on foreign currency conversion	61			
61A	- Profit from exchange rate difference valuation	61A			
61B	- Loss due to exchange rate difference valuation	61B			
70	Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		6,675,280,707	18,343,832,178

Hanoi, date 19 month 03 year 2025

General Director

Pham Thi Lam Hong

Chief Accountant

Dao Thi Thanh Ha

Preparer

Nguyen Thi Thanh Hue

NOTES TO FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION**Form of capital ownership**

Tri Viet Education Group Joint Stock Company (hereinafter referred to as “the Company”) is a Joint Stock Company operating under the Business Registration Certificate of Joint Stock Company No. 0106182582 issued by the Hanoi Department of Planning and Investment for the first time on May 20, 2013 and registered for the 13th change on August 23, 2024. The Company's charter capital is VND 50,590,980,000, equivalent to 5,059,098 shares, with a par value of VND 10,000/share.

The Company's shares are currently traded on the UPCoM stock exchange with the stock code CAR.

The total number of employees of the Company as of March 31, 2025 is 52.

Main business lines and activities

- Agents, brokers, auctioneers;
- Wholesale of food;
- Wholesale of beverages;
- Wholesale of fabrics, ready-made garments, footwear;
- Wholesale of other household goods;
- Wholesale of computers, peripherals and software;
- Wholesale of electronic and telecommunications equipment and components;
- Wholesale of agricultural machinery, equipment and spare parts;
- Wholesale of other machinery, equipment and spare parts;
- Retail of food, foodstuffs, beverages, cigarettes and tobacco accounting for a large proportion in general stores;
- Computer consulting and computer system administration;
- Financial service support activities not elsewhere classified;
- Management consulting activities;
- Technical testing and analysis;
- Advertising;
- Market research and public opinion polling;
- Other professional, scientific and technological activities not elsewhere classified;
- Retail of computers, peripherals, software and telecommunications equipment in specialized stores;
- Retail sale of fabrics, wool, yarn, sewing thread and other textiles in specialized stores;
- Retail sale of carpets, mattresses, blankets, curtains, wall and floor coverings in specialized stores;
- Retail sale of electrical household appliances, beds, wardrobes, tables, chairs and similar furniture, lamps and electric lighting equipment, other household articles not elsewhere classified in specialized stores;
- Retail sale of books, newspapers, magazines and stationery in specialized stores;
- Retail sale of gymnastic and sports equipment and tools in specialized stores;
- Retail sale of garments, footwear, leather and imitation leather goods in specialized stores;
- Organizing trade introductions and promotions;
- Other remaining business support service activities not elsewhere classified;
- Primary education;
- Secondary and high school education;

NOTES TO FINANCIAL STATEMENTS

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

- Vocational education;
- College training;
- University and postgraduate training;
- Sports and entertainment education;
- Cultural and artistic education;
- Other education not elsewhere classified; and
- Printing.

The Company's main activities are education and training.

The Company's normal production and business cycle is carried out within a period of no more than 12 month

Characteristics of the Company's operations during the fiscal year that affect the financial statements

There are no special activities of the Company during the fiscal year that affect the financial statements for the fiscal period ending March 31, 2025 of the Company.

Statement on the comparability of information on the financial statements

Comparative figures are figures on the financial statements for the fiscal period ending March 31, 2024.

2. FISCAL YEAR, ACCOUNTING STANDARDS AND ACCOUNTING REGIME**Fiscal Year**

The Company's fiscal year begins on January 1 and ends on December 31.

Applicable Accounting Regime

The Company applies the Vietnamese Accounting Standards and Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 and circulars guiding the implementation of Accounting Standards of the Ministry of Finance in the preparation and presentation of financial statements.

Statement on compliance with Accounting Standards and Accounting System

The Board of Directors ensures that it has complied with the requirements of the Vietnamese Accounting Standards and Accounting System for Enterprises issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and the amendments under Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as the circulars guiding the implementation of Accounting Standards of the Ministry of Finance in preparing financial statements.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Basis of preparation of financial statements**

The financial statements are prepared and presented in Vietnam Dong (VND) on the accrual basis (except for information related to cash flows), using the historical cost principle and in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and legal regulations related to the preparation and presentation of financial statements.

Accounting estimates

The preparation of financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and legal regulations related to the preparation and presentation of financial statements requires the Board of Directors to make estimates and assumptions that affect the reported figures on liabilities, assets

NOTES TO FINANCIAL STATEMENTS

These notes form an integral part of and should be read in conjunction with the accompanying financial statements. and the presentation of contingent liabilities and assets at the date of the financial statements as well as the reported figures on revenues and expenses during the financial year. Although the accounting estimates are made to the best of the Board of Directors' knowledge, the actual amounts incurred may differ from the estimates and assumptions made.

Evaluation and recognition at fair value

According to Article 28 of the Accounting Law No. 88/2015/QH13, assets and liabilities are assessed and recorded at fair value, but there is no specific guidance on this issue. Accordingly, the Board of Directors has considered and applied as follows:

For assets and liabilities, the Company has no basis to reliably determine the value, therefore, the Company is recording at original cost.

3. SUMMARY OF MAIN ACCOUNTING POLICIES (CONTINUED)**Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and savings deposits at banks with terms of 3 months or less.

Receivables

Receivables are amounts receivable from customers or other entities. Receivables are stated at book value less allowances for doubtful debts.

Provisions for doubtful debts are made for receivables that are past due or for debts that the debtor is unlikely to be able to pay due to liquidation, bankruptcy or similar difficulties.

Inventories

Inventories are determined at the lower of cost and net realizable value. The cost of inventories comprises the cost of purchase and other directly attributable costs incurred in bringing the inventories to their present location and condition. The cost of inventories is determined by the weighted average method at the end of the period and is accounted for using the perpetual inventory method. Net realizable value is determined by the estimated selling price less the estimated costs of completion and the costs incurred in marketing, selling and distribution.

The Company's inventory write-down provision is made in accordance with current regulations. Accordingly, the Company is allowed to make a provision for obsolescence, damaged, substandard inventories and in cases where the cost of inventories is higher than the net realizable value at the end of the accounting period.

Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Prepaid expenses include office renovation costs, tools and supplies issued for use and other prepaid expenses allocated to the Income Statement using the straight-line method in accordance with current regulations.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets comprises the purchase price and any other costs directly attributable to bringing the asset to its working condition for use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, specifically as follows:

Estimated useful lives (Years)

Buildings, structures 03 - 30

Equipment, management tools 03 - 05

NOTES TO FINANCIAL STATEMENTS

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

Gains and losses arising from the liquidation and sale of assets are the difference between the income from liquidation and the remaining value of the assets and are recorded in the Statement of Business Performance.

Intangible fixed assets and depreciation

Intangible fixed assets include land use rights at Xuan Phuong urban area and computer software.

Computer software is recorded at purchase price and is depreciated using the straight-line method from 03 to 05 years.

Long-term land use rights at Xuan Phuong urban area The Company does not depreciate.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Liabilities and accrued expenses**

Liabilities and accrued expenses are recognized for amounts to be paid in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables, accrued expenses and other payables is made according to the following principles:

- Trade payables reflect payables of a commercial nature arising from the purchase of goods, services, assets and the seller is an independent entity from the Company.
- Payables reflect payables for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and payables to employees for vacation pay, production and business expenses that must be accrued in advance.

Other payables reflect payables that are not commercial in nature and not related to the purchase, sale, or provision of goods and services.

Owner's equity

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

Profit distribution

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

Revenue recognition

Revenue from service provision transactions is recognized when the outcome of such transaction can be reliably determined. In the case of a service transaction that involves several periods, revenue is recognized in the period based on the results of the work completed at the Balance Sheet date of that period. The result of a service transaction is determined when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the service transaction will flow to the company;
- (c) The stage of completion of the work at the Balance Sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Interest on deposits is recognized on an accrual basis, determined by the outstanding deposit accounts and the applicable interest rate.

Taxation

Current tax payable is calculated based on taxable income for the year. Taxable income differs from net profit as reported in the Income Statement because it excludes items of income or expense that are taxable or deductible in other years (including losses carried forward, if any) and it further excludes items that are not taxable or deductible.

NOTES TO FINANCIAL STATEMENTS

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

The determination of the Company's income tax is based on current tax regulations. However, these regulations are subject to change from time to time and the ultimate determination of corporate income tax depends on the results of the examination by the competent tax authorities.

Deferred income tax is calculated on the differences between the carrying amount and the tax base of assets and liabilities in the financial statements and is recorded using the balance sheet method. Deferred income tax liabilities are recognized for all temporary differences while deferred income tax assets are recognized only when it is probable that future taxable profits will be available against which the temporary differences can be used.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Taxation (Continued)**

Deferred income tax is measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled. Deferred income tax is recognised in the statement of comprehensive income and is denominated in equity except when it relates to items charged or credited directly to equity.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to set off current income tax assets against current income tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current income tax assets and liabilities on a net basis.

Other taxes are applied in accordance with the tax laws in force in Vietnam.

Related parties

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

In considering a related party relationship, attention is paid to the substance of the relationship rather than the legal form.

List of Company's related parties:

Stakeholders

Fibo Invest Joint Stock Company

Board of Directors, General Director, Supervisory Board and Chief Accountant

Relationship

Significant impact

Key Leadership

4. CASH AND CASH EQUIVALENTS

	period - end number	Beginning of period number
	VND	VND
Cash	2,191,052,572	2,426,733,886
Non-term bank deposits (i)	4,484,228,135	10,222,768,195
Total	6,675,280,707	12,649,502,081

5. SHORT-TERM TRADE RECEIVABLES

	period - end number	Beginning of period number
	VND	VND
Center for Child Injury Prevention	2,768,022,250	2,768,022,250
Other objects	3,387,405,592	1,876,426,500
Total	6,155,427,842	4,644,448,750

NOTES TO FINANCIAL STATEMENTS*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.***6. SHORT-TERM SELLER ADVANCE**

	period - end number	Beginning of period number
	VND	VND
FTA Consulting Services Co., Ltd.	5,353,685,269	1,891,245,269
Hoang Ngan General Trading and Service Company Limited	364,807,572	183,566,360
Nguyen Thi Nhan Business Household	649,326,600	-
An Phuoc Thai Company Limited	640,575,825	471,665,375
Other objects	1,055,490,184	781,233,996
Total	8,063,885,450	3,327,711,000

7. OTHER RECEIVABLES

	period - end number	Beginning of period number
	VND	VND
a) Other short-term receivables	1,640,183,791	4,505,488,582
Advance	929,383,791	750,650,622
Deposit, bet (i)	83,000,000	83,000,000
Receivables from agents (ii)	654,802,852	3,671,837,960
Other receivables	(27,002,852)	-
b) Other long-term receivables	544,516,372	579,666,372
Advance	-	35,150,000
Deposit, bet:	544,516,372	544,516,372
- Thang Long Urban Development Investment Joint Stock	333,383,472	333,383,472
- Van Phu Trade Development Investment Joint Stock	211,132,900	211,132,900
- Hung Phat Trade Development Investment Company Limited	-	-
Total	2,184,700,163	5,085,154,954

Note:

(ii) Amounts receivable from agents for the sale of courses and life skills programs collected by agents from customers.

(iii) Deposit for renting the Company's Office on the 5th floor of Sunsquare My Dinh building according to Contract No. 3718/HĐCTMB/SUN SQUARE - TRIVIET signed on July 3, 2018.

(iv) Deposit for renting an office at Homecity Trung Kinh shopping mall according to Contract No. 37/HĐ-TTTM-HOMECITY signed on December 16, 2016. The contract term is 2 years from the date of signing and automatically expires in the following years if there is no change between the two parties.

8. INVENTORY

NOTES TO FINANCIAL STATEMENTS

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

	Closing balance		Opening balance	
	Original price	Preventive	Original price	Preventive
	VND	VND	VND	VND
Raw materials, materials	1,068,151,332	-	252,888,004	-
Tools, instruments	1,684,061,518	-	740,246,318	-
Total	2,752,212,850	-	993,134,322	-

9. PREPAID EXPENSES

	period - end number	Beginning of period number
	VND	VND
<i>a) Short term</i>	2,470,131,167	2,193,567,334
Tools and supplies used	1,652,098,118	1,523,120,435
Other items	818,033,049	670,446,899
<i>b) Long term</i>	4,931,320,177	4,931,320,177
Office Repair and Renovation Costs	1,625,500,250	641,055,550
Tools and Equipment Used	2,549,569,427	2,891,923,154
Other items	756,250,500	1,398,341,473

10. INCREASE, DECREASE TANGIBLE FIXED ASSETS:

	Houses, buildings	Management equipment	Total
	VND	VND	VND
ORIGINAL COST			
Beginning balance	34,869,457,103	4,576,326,573	39,445,783,676
Purchases during the period	-	-	-
- Other decreases (i)	-	-	-
Ending balance	34,869,457,103	4,576,326,573	39,445,783,676
CUMPED DEPRECIATION	-	-	-
Beginning balance	21,126,680,877	2,046,589,222	23,173,270,099
Depreciation during the period	259,165,494	605,594,736	864,760,230
- Other decreases (i)	-	-	-
Ending balance	21,385,846,371	2,652,183,958	24,038,030,329
RESIDENTIAL VALUE	-	-	-
Beginning balance	13,742,776,226	2,529,737,351	16,272,513,577
Ending balance	13,483,610,732	1,924,142,615	15,407,753,347

The cost of fully depreciated tangible fixed assets that are still in use as of March 31, 2025 is VND 12,672,111,962.

NOTES TO FINANCIAL STATEMENTS*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.***11. INCREASE, DECREASE INTANGIBLE FIXED ASSETS:**

	Land use rights VND	Computer Software VND	Total VND
ORIGINAL COST			
Beginning balance	11,487,500,000	385,000,000	11,872,500,000
Ending balance	11,487,500,000	385,000,000	11,872,500,000
CUMPED DEPRECIATION	-	-	-
Beginning balance	-	222,141,571	222,141,571
Depreciation during the period	-	20,833,332	20,833,332
Ending balance	-	242,974,903	242,974,903
RESIDENTIAL VALUE	-	-	-
Beginning balance	11,487,500,000	162,858,429	11,650,358,429
Ending balance	11,487,500,000	142,025,097	11,629,525,097

The original cost of fully depreciated intangible fixed assets still in use as of March 31, 2024 is VND 135,000,000.

12. SHORT-TERM TRADE PAYABLES

	Closing balance		Opening balance	
	Amount	Amount able to be	Amount	Amount able to be
	VND	VND	VND	VND
Thang Long Urban Development Investment JSC	379,200,380	379,200,380	394,881,896	394,881,896
Vietnam Education Support Consulting CO., Ltd	227,128,500	227,128,500	256,982,500	256,982,500
KOVIF Co., Ltd	88,124,340	88,124,340	88,124,340	88,124,340
Co Loa Studio	200,000,000	200,000,000	52,700,000	52,700,000
Others	1,320,289,358	1,320,289,358	243,718,741	243,718,741
Total	2,214,742,578	2,214,742,578	1,036,407,477	1,036,407,477

13. TAXES AND OTHER PAYMENTS TO THE STATE

	Opening balance	Amount payable during the period	Actual amount paid during the period	Closing balance
	VND	VND	VND	VND
Corporate Income Tax	910,023,973	4,876,192	200,000,000	714,900,165
Personal Income Tax	82,786,603	47,475,307	-	130,261,910
Other Taxes	263,771	0	12,137,520	(11,873,749)
Fees, Charges and Other Payments	-	0	-	-
Total	993,074,347	52,351,499	212,137,520	833,288,326

NOTES TO FINANCIAL STATEMENTS

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

14. UNEARNED REVENUE

	period - end number	Beginning of period number
	VND	VND
Tuition fees collected in advance from students	960,364,611	337,845,277
Total	960,364,611	337,845,277

15. OTHER PAYABLES

	period - end number	Beginning of period number
	VND	VND
Union dues	52,142,000	52,142,000
Social insurance	31,091,200	31,091,200
Other payables:	1,549,084,645	1,549,084,645
- Minh An Development Construction Investment Joint Stock	863,440,869	863,440,869
- ATK Asia Joint Stock Company (i)	388,600,000	388,600,000
- Mr - Dang Ngoc Trinh (i)	296,000,000	296,000,000
- Other payables	1,043,776	1,043,776
Total	1,632,317,845	1,632,317,845

Note:

- (i) Joint venture to implement the ATK project - Dinh Hoa Historical - Ecological Relic Site, Thai Nguyen province.

16. EQUITY

Change in equity

	Owner's equity	Capital surplus	Undistributed profit after tax	Total
	VND	VND	VND	VND
Opening balance of previous year	32,000,000,000	-	10,657,892,634	42,657,892,634
Profit for the year	-	-	3,907,016,190	3,907,016,190
Opening balance of this year	50,590,980,000	-	8,164,908,824	58,444,998,824
Profit for this period	-	-	17,776,198	17,776,198
Profit distribution (i)	-	-	-	-
Capital increase during the period (ii)	-	-	-	-
Closing balance of this period	50,590,980,000	-	8,182,685,022	58,462,775,022

Charter capital

NOTES TO FINANCIAL STATEMENTS

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

	Vốn đã góp			
	Số cuối kỳ		Số đầu năm	
	VND	Tỷ lệ	VND	Tỷ lệ
Mrs. Nguyen Thuy Thuong	8,045,000,000	15.90%	8,045,000,000	25.14%
Fibo Invest Joint Stock Company	9,216,000,000	18.22%	7,680,000,000	24%
IB Plus Investment and Consulting Joint	7,760,000,000	15.34%	4,550,000,000	14.22%
Other shareholders	25,569,980,000	50.54%	11,725,000,000	36.64%
Total	50,590,980,000	100%	32,000,000,000	100%

17. SERVICE PROVISION REVENUE

	<u>This period</u>	<u>Last period</u>
	VND	VND
Revenue from providing training services	6,661,563,666	5,833,943,751
Total	6,661,563,666	5,833,943,751

18. COST OF SERVICE PROVISION

	<u>This period</u>	<u>Last period</u>
	VND	VND
Cost of training services	4,648,019,797	3,744,689,569
Total	4,648,019,797	3,744,689,569

19. PRODUCTION AND BUSINESS COSTS BY FACTOR

	<u>This period</u>	<u>Last period</u>
	VND	VND
Raw material costs	-	154,300,000
Labor costs	1,892,927,701	1,811,179,674
Fixed asset depreciation costs	3,124,924,663	1,462,022,729
Outsourced service costs	1,508,835,791	1,905,866,743
Other cash costs	76,684,150	183,149,561
Total	6,603,372,305	5,516,518,707

20. FINANCIAL REVENUE

	<u>This period</u>	<u>Last period</u>
	VND	VND
Interest on deposits and loans	2,683,918	87,341
Total	2,683,918	87,341

21. FINANCIAL OPERATING EXPENSES

	<u>This period</u>	<u>Last period</u>
	VND	VND
Loan interest	36,554,219	39,440,177
Total	36,554,219	39,440,177

NOTES TO FINANCIAL STATEMENTS*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.***22. SELLING AND ADMINISTRATIVE EXPENSES**

	<u>This period</u>	<u>Last period</u>
	VND	VND
<i>a) Business management expenses incurred during the period</i>		
Employee costs	425,394,967	564,207,313
Office supplies costs	445,194,178	218,169,079
Fixed asset depreciation costs	108,963,083	110,222,583
Taxes, fees and charges	-	-
Outsourcing service costs	86,921,025	92,013,146
Other business management costs	16,854,570	58,410,450
Total	1,083,327,823	1,043,022,571
<i>b) Selling expenses incurred during the period</i>		
Employee costs	233,996,787	483,568,280
Raw material and packaging costs	-	-
Fixed asset depreciation costs	401,023,149	96,959,308
Outsourced service costs	236,679,749	101,744,770
Other sales expenses	325,000	46,534,209
Total	872,024,685	728,806,567

23. CURRENT CORPORATE INCOME TAX EXPENSES

	<u>This period</u>	<u>Last period</u>
	VND	VND
Accounting profit before tax	22,652,390	266,820,780
Adjustment for taxable income	1,728,569	11,252,428
Plus: Non-deductible expenses	1,728,569	11,252,428
Taxable income	24,380,959	278,073,208
Current corporate income tax rate	20%	20%
Current corporate income tax	4,876,192	55,614,642
Additional corporate income tax from previous years	-	-
Corporate income tax payable	4,876,192	55,614,642

24. BASIC EARNINGS PER SHARE

	<u>This period</u>	<u>Last period</u>
	VND	VND
Accounting profit after corporate income tax	4,876,192	55,614,642
Amount allocated to bonus and welfare fund	-	-
Profit allocated to common stockholders	4,876,192	55,614,642
Average common stock outstanding during the year (i)	4,402,917	3,840,000
Par value of shares	10,000	10,000
Basic earnings per share	1	14

TRI VIET EDUCATION GROUP JOINT STOCK COMPANY

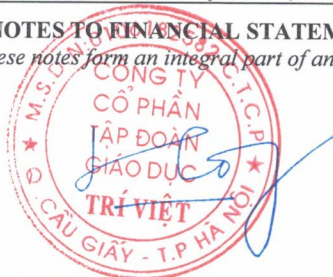
A15, 1st floor, Home City building, 177 Trung Kinh,
Yen Hoa ward, Cau Giay district, Hanoi city

FORM B 09 - DN

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

NOTES TO FINANCIAL STATEMENTS

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



Pham Thi Lam Hong
General Director

Hanoi, date. 19 month... 4 year 2025

Dao Thi Thanh Ha
Chief Accountant

Nguyen Thi Thanh Hue
Preparer

