

**HOA PHAT TEXTBOOK PRINTING JOINT
STOCK COMPANY**

157 Ton Duc Thang, Hoa An ward, Cam Le district,
Da Nang

No: 210101/2025

Regarding the explanation of after-tax profit in Q4
2024 changing by more than 10% compared to Q4
2023

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Da Nang, January 2025

**To: - STATE SECURITIES COMMISSION.
- HANOI STOCK EXCHANGE.**

According to the separate financial report of the fourth quarter of 2024, the profit after tax of Hoa Phat Textbook Printing Joint Stock Company is (44,102,574,976) VND, an increase of more than 10% compared to the same period in 2023. The Company would like to explain as follows:

- In the fourth quarter of 2024, the Company had to make provisions for its subsidiaries, so the profit changed compared to the same period last year.

- In the process of preparing the separate financial statements for the accounting period ending December 31, 2024, the Company discovered accounting errors in the Subsidiaries and Associates of the fiscal year ending December 31, 2023. Accordingly, the Company decided to retroactively adjust the impact of these errors on the separate financial statements for the fiscal period ending December 31, 2024, changing the profit after tax of the same period to turn profit into loss, details as follows:

Items	Code	Previous year's financial statements (before adjustment)	Previous year's financial statements (after adjustment)	Difference
I. Balance sheet				
Provisions for long-term financial investments	254	(959,293,352)	(39,890,061,517)	(38,930,768,165)
Accrued expenses payables	315	645,991,421	973,995,821	328,004,400
Other short-term payables	319	1,562,181,643	1,234,177,243	(328,004,400)
Accumulated profits/(losses)	421	(1,411,528,294)	(40,342,296,459)	(38,930,768,165)
- current year	421b	1,828,102,011	(37,102,666,154)	(38,930,768,165)



Items	Code	Quarter IV Year 2023			From 01/01/2023 to 31/12/2023		
		Previous year's financial statements (before adjustment)	Previous year's financial statements (after adjustment)	Difference	Previous year's financial statements (before adjustment)	Previous year's financial statements (after adjustment)	Difference
II. Income statements							
Financial expenses	22	92,178,160	39,022,946,325	38,930,768,165	52,573,227	38,983,341,392	38,930,768,165
Operating profit/(loss)	30	233,190,545	(38,697,577,620)	(38,930,768,165)	27,394,788	(38,903,373,377)	(38,930,768,165)
Profit/(loss) before tax	50	755,476,376	(38,175,291,789)	(38,930,768,165)	1,828,102,011	(37,102,666,154)	(38,930,768,165)
Profit/(loss) after tax	60	755,476,376	(38,175,291,789)	(38,930,768,165)	1,828,102,011	(37,102,666,154)	(38,930,768,165)



Items	Code	Previous year's financial statements (before adjustment)	Previous year's financial statements (after adjustment)	Difference
Profit/ (loss) before tax	01	1,828,102,011	(37,102,666,154)	(38,930,768,165)
- Provision	03	14,217,641	38,944,985,806	38,930,768,165

Best regards!

January 2025

Recipients:

- As directed;
- Filed

GENERAL DIRECTOR



PHAM DUY

