

BALANCE SHEET

As at December 31, 2024

Unit: VND

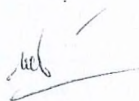
ASSETS	Code	Note	Ending balance (31/12/2024)	Beginning balance (01/01/2024)
1	2	3	4	5
A - CURRENT ASSETS	100		166,519,611,429	159,941,429,866
I- Cash and cash equivalents	110	5	47,146,253,696	32,771,838,524
1. Cash	111		4,127,760,546	7,733,150,872
2. Cash equivalents	112		43,018,493,150	25,038,687,652
II. Short-term financial investments	120		10,000,000,000	5,249,335,881
1. Held-to-Maturity Investments	123		10,000,000,000	5,249,335,881
III. Short-term receivables	130		37,629,778,089	38,293,132,395
1. Short-term receivables from customers	131	6	37,736,005,367	37,586,546,751
2. Short-term prepayments to suppliers	132	7	122,154,009	1,076,687,012
3. Other short-term receivables	136	8	296,723,650	119,855,755
4. Provision for doubtful debts	137	9	(525,104,937)	(489,957,123)
5. Shortage of assets awaiting resolution	139			
IV. Inventories	140		69,178,303,700	81,983,005,464
1. Inventories	141	10	72,432,991,312	87,411,315,386
2. Provision for decline in value of inventories (*)	149		(3,254,687,612)	(5,428,309,922)
V. Other current assets	150		2,565,275,944	1,644,117,602
1. Short-term prepaid expenses	151	11a	449,205,127	560,940,283
2. Deductible value added tax	152			
3. Taxes and other receivable by the State	153	17	2,116,070,817	1,083,177,319
B. LONG-TERM ASSETS	200		41,224,083,413	42,426,678,378
I. Long-term receivables	210		19,318,596	19,318,596
1. Other long-term receivables	216		19,318,596	19,318,596
II. Fixed assets	220		21,464,436,753	23,960,633,250
1. Tangible fixed assets	221	12a	21,464,436,753	23,960,633,250
- Historical cost	222		64,097,876,121	64,086,852,183
- Accumulated depreciation (*)	223		(42,633,439,368)	(40,126,218,933)
2. Intangible fixed assets	227	12b		
- Initial cost	228		696,540,000	696,540,000
- Accumulated amortization (*)	229		(696,540,000)	(696,540,000)
III. Investment real property	230	12c	5,681,024,531	5,951,341,895
- Historical costs	231		7,974,362,168	7,974,362,168
- Accumulated depreciation	232		(2,293,337,637)	(2,023,020,273)
IV. Long-term work in progress	240		1,799,008,000	443,472,222
1. Cost of long-term work in progress	242	13	1,799,008,000	443,472,222
V. Long-term financial investments	250	14	3,250,000,000	3,250,000,000
1. Investments in subsidiaries	251		2,760,000,000	2,760,000,000
2. Equity investments in other entities	253		490,000,000	490,000,000
VI. Other long-term assets	260		9,010,295,533	8,801,912,415
1. Long-term prepaid expenses	261	11b	9,010,295,533	8,801,912,415
TOTAL ASSETS (270 = 100 + 200)	270		207,743,694,842	202,368,108,244

BOOK AND EDUCATIONAL EQUIPMENT JSC OF HO CHI MINH CITY
 223 Nguyen Tri Phuong Street, Ward 9, District 5, Ho Chi Minh City

RESOURCES	Code	Note	Ending balance (31/12/2024)	beginning balance (01/01/2024)
1	2	3	4	5
C - LIABILITIES	300		72,549,523,750	69,387,985,853
I. Short-term liabilities	310		72,549,523,750	69,310,985,853
1. Short-term supplier payables	311	15	30,464,265,549	24,247,031,558
2. Short-term advances from customers	312	16	434,445,279	869,958,499
3. Taxes and amounts payable to State budget	313	17	2,137,995,133	886,258,785
4. Payables to employees	314		22,106,558,665	23,123,173,166
5. Short term accrued expenses	315	18	914,000,590	3,832,930,161
6. Short-term unearned revenue	318			
7. Other short-term payables	319	19	711,042,057	464,698,957
8. Short-term loans and obligations under financial leases	320	20		
9. Bonus and welfare fund	322		15,781,216,477	15,886,934,727
II. Long-term liabilities	330			77,000,000
1. Other long-term payables	337			77,000,000
D. EQUITY	400		135,194,171,092	132,980,122,391
I. Owners' equity	410		135,194,171,092	132,980,122,391
1. Share capital	411	21	56,655,300,000	56,655,300,000
- Ordinary shares with voting rights	411a		56,655,300,000	56,655,300,000
- Preference shares	411b			
2. Share premium	412	21	13,761,696,224	13,761,696,224
3. Other capital of owners	414	21	6,476,325,962	6,476,325,962
4. Investment and development fund	418	21	50,369,106,906	48,155,058,205
5. Retained earnings	421	21	7,931,742,000	7,931,742,000
- Retained earnings accumulated to the prior year end	421a			
- Retained earnings of the current period end	421b		7,931,742,000	7,931,742,000
II. Funding and other funds	430			
TOTAL RESOURCES (440 = 300 + 400)	440		207,743,694,842	202,368,108,244

Ho Chi Minh City, January 11, 2025

Prepared by



Vo Thi Thanh Tuyen

Chief Accountant



Huynh Thi Bich Hanh

General Director



Tu Trung Dan

STATEMENT OF INCOME

Fourth Quarter of 2024

Unit: VND

Indicators	Code	Note	Fourth Quarter of 2024	Fourth Quarter of 2023	Accumulated in 2024	Accumulated in 2023
1	2	3	4	5	6	7
1. Revenue from sales of goods and provision of services	01	23	170,269,024,224	164,253,620,884	465,505,442,585	478,673,213,349
2. Revenue deductions	02	24	277,866,146	635,910,863	419,551,011	902,192,092
3. Net revenue from sales of goods and provision of services (10 = 01 - 02)	10		169,991,158,078	163,617,710,021	465,085,891,574	477,771,021,257
4. Cost of goods sold and services provided	11	25	131,968,334,693	133,186,703,597	384,159,564,735	393,155,449,873
5. Gross profit from sales of goods and provision of services (20 = 10 - 11)	20		38,022,823,385	30,431,006,424	80,926,326,839	84,615,571,384
6. Financial income	21	26	1,003,225,358	485,235,001	1,810,429,668	1,517,029,600
7. Financial expenses	22	27	175,640,918	148,044,133	519,386,592	323,136,726
- In which: Interest expense	23		175,640,918	148,044,133	519,386,592	323,133,480
8. Selling expenses	25	28a	18,134,230,898	15,981,534,567	38,183,989,826	39,931,811,608
9. General and administration expenses	26	28b	13,008,464,659	10,462,107,681	28,197,401,231	30,441,572,950
10. Net operating profit from business activities {30 = 20 + (21 - 22) - (25 + 26)}	30		7,707,712,268	4,324,555,044	15,835,978,858	15,436,079,700
11. Other income	31	29	26,906,696	1,060,427,286	261,532,670	1,297,843,029
12. Other expenses	32	30	29,433,059	5,113,049	84,084,945	7,385,822
13. Profit from other activities (40 = 31 - 32)	40		(2,526,363)	1,055,314,237	177,447,725	1,290,457,207
14. Total accounting profit before tax (50 = 30 + 40)	50		7,705,185,905	5,379,869,281	16,013,426,583	16,726,536,907
15. Current corporate income tax expense	51	31	667,778,129	404,705,604	1,922,050,610	2,054,111,724
16. Deferred income tax expense	52					
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		7,037,407,776	4,975,163,677	14,091,375,973	14,672,425,183

Prepared by

Vo Thi Thanh Tuyen

Chief Accountant

Huynh Thi Bich Hanh



Ho Chi Minh City, January 11, 2025
General Director

Tu Trung Dan

CASH FLOW STATEMENT

(By Indirect method)
Fourth Quarter of 2024

Unit: VND

Indicators	Code	Note	Current Year	Previous Year
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		16,013,426,583	16,726,536,907
2. Adjustments for				
- Depreciation and amortisation of fixed assets and investment properties	02		2,935,636,936	3,198,442,775
- Provisions	03		(2,138,474,496)	(2,483,788,224)
- Foreign exchange (gain)/loss arising from translating foreign currency items	04		(386,622)	(223,988)
- (Gain)/loss from investing activities	05		(1,137,857,885)	(1,243,897,891)
- Interest expenses	06		519,386,592	323,133,480
3. Operating profit before movements in working capital	08		16,191,731,108	16,520,203,059
- Increase, decrease in receivables	09		(282,895,274)	17,082,010,333
- Increase, decrease in inventories	10		14,978,324,074	8,110,622,984
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		2,761,111,522	(21,186,528,065)
- Increase, decrease in prepaid expenses	12		(353,175,740)	391,655,926
- Increase, decrease in trading securities	13			
- Interest paid	14		(519,386,592)	(323,133,480)
- Corporate income tax paid	15		(1,692,057,985)	(2,340,981,064)
- Other operating income	16		45,020,000	79,000,000
- Other operating expenses	17		(4,096,323,522)	(4,140,929,946)
Net cash flows from operating activities	20		27,032,347,591	14,191,319,747
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(954,379,075)	(1,263,042,824)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		14,727,273	5,590,910
3. Cash outflow for lending, buying debt instruments of other entities	23		(10,126,329,223)	(2,249,335,881)
4. Cash recovered from lending, selling debt instruments of other entities	24		5,375,665,104	
5. Investments in other entities	25			
6. Cash recovered from investment, capital contribution in other entities	26			
7. Interest earned, dividends, and profits received	27		962,338,880	1,229,854,192
Net cash flows from investing activities	30		(4,727,977,041)	(2,276,933,603)
III. Cash flows from financial activities				
1. Proceeds from issuance of stocks and capital contributions from owners	31			
2. Repayment of contributed capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33		6,557,640,950	
4. Repayment of loan principal	34		(6,557,640,950)	
5. Repayment of financial lease	35			
6. Dividends and profits paid to owners	36		(7,930,342,000)	(7,930,342,000)
Net cash flows from financial activities	40		(7,930,342,000)	(7,930,342,000)
Net cash flows during the year (50 = 20+30+40)	50		14,374,028,550	3,984,044,144
Cash and cash equivalents at the beginning of the year	60		32,771,838,524	28,787,570,392
Effects of Exchange Rate Translation and Foreign Currency Conversion	61		386,622	223,988
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70		47,146,253,696	32,771,838,524

Prepared by

Vo Thi Thanh Tuyen

Chief Accountant

Huynh Thi Bich Hanh



Ho Chi Minh City, January 11, 2025

General Director

Tu Trung Dan

NOTES TO THE FINANCIAL STATEMENTS

Fourth Quarter of 2024

1. CHARACTERISTICS OF BUSINESS OPERATIONS

1.1 Structure of ownership

Book and Educational Equipment Joint Stock Company of Ho Chi Minh city (hereinafter referred to as "the Company") is a Joint Stock Company established from the equitization of a State-owned enterprise (Book and Educational Equipment Company of Ho Chi Minh city) under Decision No. 6500/QD-UBND dated December 23, 2005 of the People's Committee of The Company is an independent accounting unit, operating in production and business according to the Business Registration Certificate No. 4103004971 dated July 4, 2006 of the Department of Planning and Investment of Ho Chi Minh City, the Enterprise Law, the Company Charter and other relevant current legal regulations. Since its establishment until now The Company has adjusted its Business Registration Certificate 13 times, the most recent adjustment being on September 12, 2022 with the business registration number being 0301325347.

The Company has listed its common shares on the Hanoi Stock Exchange since December 21, 2006 under the Certificate of Registration for Stock Trading No. 63/TTGDHN – DKGD dated December 6, 2006 of the Hanoi Stock Exchange with the stock code STC.

1.2 Main Business Area: Production and Trade

1.3 Business Activities

- Manufacture and supply of educational equipment and school supplies
- Sale of textbooks; Sale of cabinets, tables, chairs, wooden products, children's toys (excluding toys harmful to the education of children's character, health, or affecting social order and safety), physical education equipment (excluding the business of sports firearms, rudimentary weapons)
- Printing of textbooks for students and various school publications; Printing of brand labels and packaging
- Manufacture of cabinets, tables, chairs, wooden products (excluding wood processing, forging, casting, rolling of metals, stamping, welding, painting, electroplating, and waste recycling at the headquarters)
- Manufacture of children's toys
- Production of video films
- Sale of chemicals (excluding highly toxic chemicals)
- Sale of audiovisual equipment, computers, peripherals, and computer software
- Primary, secondary, and high school education
- Vocational training
- Office leasing
- Early Childhood Education

1.4 Corporate Structure

The company consists of 1 subsidiary and 3 affiliated units:

Subsidiary: An Dong Education Joint Stock Company;

Affiliated units

- Branch of Book and Educational Equipment JSC Of HCMC - Teaching Equipment Factory;
- Branch of Book and Educational Equipment JSC Of HCMC (at Song Than 3 Industrial Zone - Binh Duong);
- Branch of Book and Educational Equipment JSC Of HCMC (at 104/5 Mai Thi Luu, Da Kao Ward, District 1, Ho Chi Minh City);

2. Fiscal Year and Currency Used in Accounting

The fiscal year begins on January 1 and ends on December 31 each year.

Financial statements and accounting operations are prepared and recorded in Vietnamese Dong (VND);

3. Accounting Standards and Practices Applied

The company applies the Vietnamese Accounting System, issued under Circular 200/2014/TT-BTC dated December 22, 2014, along with related amendments and supplements, and the Vietnamese Accounting Standards system issued by the Ministry of Finance. The accounting method applied is: Voucher-based bookkeeping;

4. Summary of Key Accounting Policies:

4.1 Cash and Cash Equivalents:

Cash includes cash on hand, cash in bank accounts, and cash in transit.

Cash equivalents are short-term investments with a maturity period of no more than 3 months from the date of purchase, which can be easily converted into a known amount of cash with minimal risk of conversion into cash;

4.2 Foreign currency transactions

The recognition, valuation, and treatment of exchange rate differences are carried out in accordance with Circular No. 179/2012/TT-BTC dated October 24, 2012, issued by the Ministry of Finance. Specifically:

For monetary items denominated in foreign currencies arising during the accounting period, the actual exchange rate at the time of the transaction is applied. This rate is the one announced by the commercial bank where the enterprise conducts its transactions.

For the revaluation of foreign currency balances at the end of the accounting period, the buying exchange rate announced by the commercial bank where the enterprise holds its accounts, as of the financial statement preparation date, is used. Exchange rate differences arising during the period and from the revaluation of balances at the end of the period are recorded and reflected in the business performance results for the period.

4.3 Accounts Receivable

Accounts receivable are presented in the financial statements at their book value, which includes receivables from customers and other receivables.

Provisions for doubtful debts reflect the estimated loss value from receivables that are not expected to be collected by customers. These provisions are made for outstanding receivables at the end of the accounting period in accordance with the guidance provided in Circular No. 48/2019/TT-BTC dated August 8, 2019, issued by the Ministry of Finance.

4.4 Inventories:

Inventories are recognized at the lower of cost or net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their current location and condition. Net realizable value is the estimated selling price less estimated costs to complete and the necessary costs for selling.

Inventory cost is calculated using the weighted average method and accounted for under the perpetual inventory system.

Provisions for inventory devaluation are made when the net realizable value of inventories is lower than their cost. This is done in accordance with the guidance provided in Circular No. 48/2019/TT-BTC dated August 8, 2019, issued by the Ministry of Finance.

4.5 Financial Investments

Held-to-maturity investments: These include term deposits, which are recognized at their book value after revaluation and the direct deduction of any loss provisions from the recorded value of the investments.

Investments in subsidiaries, associates, joint ventures, and other financial investments: These are recognized at their historical cost.

Provision for investment devaluation in securities: This is created for the company's investments in securities that experience a reduction in value as of the end of the accounting period.

Provision for losses in other financial investments: This is created for the company's capital investments in other economic organizations if these organizations incur losses as of the end of the accounting period (excluding planned losses already outlined in business plans before the investment).

The provisioning process complies with Circular No. 48/2019/TT-BTC dated August 8, 2019, and Circular No. 89/2013/TT-BTC dated June 28, 2013, issued by the Ministry of Finance.

4.6 Tangible Fixed Assets

Historical Cost

Tangible fixed assets are recorded at their original cost, less accumulated depreciation.

The historical cost includes the purchase price and all costs incurred by the company to bring the fixed assets to their ready-for-use condition. Subsequent expenditures are only added to the historical cost of the fixed asset if they are certain to increase the future economic benefits derived from the asset's use.

Costs that do not meet the above criteria are recognized as expenses for the period.

Depreciation

Depreciation is calculated using the straight-line method based on the estimated useful life of the asset. The depreciation rates comply with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance.

<u>Asset Type</u>	<u>Depreciation Period (Years)</u>
Buildings, structures	5 – 44
Machinery, equipment	5 – 7
Transportation and transmission means	6 – 10
Management tools and equipment	3 – 5

4.7 Intangible Fixed Assets

Land Use Rights

Intangible fixed assets include land use rights, which encompass:

+ Land use rights granted by the State with payment: Includes land use rights obtained through legal transfer or lease (including both definite and indefinite durations).

+ Leased land use rights before the effective date of the 2003 Land Law: Where the land rent was fully paid for the lease term. Or where prepaid rent covers multiple years, with at least 5 years remaining, and the land use rights certificate has been issued by a competent authority.

Determining Historical Cost for Land Use Rights:

The historical cost of intangible fixed assets as land use rights is determined as the total amount spent to obtain legal land use rights, including:

Compensation for site clearance.

Land leveling costs.

Registration fees (excluding costs related to constructing buildings on the land).

The value of land use rights contributed as equity capital.

Non-Depreciable Land Use Rights: Land use rights with indefinite duration are not subject to depreciation.

Other Intangible Fixed Assets

Other intangible fixed assets are recorded at their historical cost less accumulated amortization.

Amortization for other intangible fixed assets is calculated using the straight-line method over the estimated useful life of the assets. The amortization rates comply with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance.

<u>Asset Type</u>	<u>Depreciation Period (Years)</u>
Computer software	3

4.8 Recognition of Prepaid Expenses

Long-term prepaid expenses represent actual expenses incurred that are related to the business performance of multiple accounting periods.

These expenses are allocated over the period during which the economic benefits are expected to be generated.

4.9 Payables and Accrued Expenses

Payables and accrued expenses are recognized for future amounts payable related to goods and services already received, regardless of whether the company has received the supplier's invoice.

4.10 Distribution of Post-Tax Profits

Post-tax profits, after allocations to funds as stipulated in the company's charter, are distributed to shareholders in accordance with the resolutions of the General Meeting of Shareholders.

4.11 Principles for Recognizing Sales Revenue and Financial Income

Sales revenue and service provision revenue are recognized when it is probable that economic benefits will be obtained and the amount can be reliably measured, provided the following conditions are met:

- Sales revenue is recognized when significant risks and rewards of ownership of the goods have been transferred to the buyer, and there is no significant uncertainty about the sale price or the possibility of product returns.

-Service revenue is recognized upon completion of the service. For services provided over multiple accounting periods, revenue for each period is determined based on the percentage of service completion as of the financial year-end.

Financial income is recognized when it is relatively certain and the transaction is expected to bring economic benefits:

- Interest income is recognized on an accrual basis, calculated based on the time elapsed and the effective interest rate.

- Dividends and profit distributions are recognized when shareholders are entitled to receive dividends, or when the entity receiving dividends from its capital contribution is legally entitled to them.

4.12 Corporate Income Tax (CIT)

Corporate income tax expenses for the period include both current income tax and deferred income tax.

Current income tax is calculated based on taxable income for the period at the applicable tax rate effective at the end of the accounting period. Taxable income differs from accounting profit due to adjustments for temporary differences and for income and expenses that are either exempt from tax or non-deductible.

Deferred income tax is determined for temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the end of the accounting period.

Deferred income tax liabilities are recognized for all taxable temporary differences.

Deferred income tax assets are only recognized when it is probable that taxable profits will be available in the future to utilize the deductible temporary differences.

The value of deferred tax assets and liabilities is calculated based on the tax rates expected to apply in the year the asset is realized or the liability is settled, using tax rates enacted or substantively enacted as of the end of the accounting period.

The carrying amount of deferred tax assets is reviewed at the end of each accounting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow for the asset's full or partial utilization.

4.13 Tax Policies and Budget Contributions

- Value Added Tax (VAT):

Textbooks and reference books that supplement textbooks are exempt from VAT. Other types of books, office equipment, and educational tools are subject to VAT rates as prescribed by current regulations.

- Corporate Income Tax (CIT):

A 10% CIT rate is applied for the entire operational period for the portion of the company's income derived from socialization activities (such as the production and supply of school equipment and teaching aids). This preferential rate is implemented in accordance with Official Letter No. 1294/TCT-CS issued by the General Department of Taxation on April 15, 2011, in response to Official Letter No. 245/STB-10 dated December 29, 2010, from the Book & Educational Equipment JSC of HCMC .

A 20% CIT rate is applied to other activities.

Other taxes and fees: Other applicable taxes and fees are paid in accordance with current regulations.

4.14 Financial Instruments

Initial Recognition

Financial Assets:

At the date of initial recognition, financial assets are recorded at historical cost plus directly attributable transaction costs related to the acquisition of the financial asset. The company's financial assets include cash, short-term deposits, financial investments, trade receivables, other receivables, and other financial assets.

Financial Liabilities:

At the date of initial recognition, financial liabilities are recorded at historical cost plus directly attributable transaction costs related to the issuance of the financial liabilities. The company's financial liabilities include loans, payables to suppliers, accrued expenses, and other payables.

Subsequent Measurement

Currently, there are no regulations regarding the revaluation of financial instruments after initial recognition.

4.15 Related Parties

Entities are considered related parties if one party has the ability (directly or indirectly) to control or significantly influence the other party in making decisions regarding financial and operational policies.

A related party relationship is also formed between 02 companies that are under common control of the group or between 02 companies that are significantly influenced by 01 individual (a shareholder/group of shareholders/leader).

Additional information for items presented in the Balance Sheet.

	(Unit: VN)	
	31/12/2024	01/01/2024
5. Cash		
-Cash on hand	273,118,719	306,399,723
- Cash in banks	3,854,641,827	7,426,751,149
- Cash equivalents	43,018,493,150	25,038,687,652
Total	47,146,253,696	32,771,838,524
6. Receivables from Customers	31/12/2024	01/01/2024
a. Short-term Receivables from Customers		
+ VIEN DONG TRADING AND TECHNOLOGY LIMITED COMPANY	6,923,954,333	4,013,187,949
+ NAM VIET EDUCATION INVESTMENT JSC	5,057,310,427	
+ Thien Quan Gia Lai Construction Joint Stock Company	4,116,845,343	
+ Other receivables from customers	21,637,895,264	33,573,358,802
Total	37,736,005,367	37,586,546,751
b. Receivables from customers who are related parties		
+ South Books and Educational Equipment JSC	530,095,538	343,000,971
+ EDUCATIONAL MATERIALS JOINT STOCK COMPANY		13,871,460
+ CENTRAL BOOKS AND EDUCATIONAL EQUIPMENT JOINT	583,759,534	484,399,707
+ CUU LONG BOOKS & EDUCATIONAL EQUIPMENT JOINT STOCK	177,266,453	692,912,697
+ Phuong Nam Education Investment & Development JSC		86,745,192
+ EDUCATION TECHNOLOGY HIGH SCHOOL DEVELOPMENT AND INVESTMENT JOINT STOCK COMPANY	14,185,387	6,568,871
7. Prepayments to Suppliers	31/12/2024	01/01/2024
a. Short-term Prepayments to Suppliers		
+ PHU THIEN CONSTRUCTION DESIGN - SURVEY COMPANY	79,073,280	79,073,280
+ HUNG THUAN ELECTRIC CONSTRUCTION COMPANY LIMITED	24,948,000	
+ Other short-term prepayments to suppliers	18,132,729	997,613,732
Total	122,154,009	1,076,687,012
b. Prepayments to Related Parties		
8. Other Short-term Receivables	31/12/2024	01/01/2024
Accrued interest income	224,552,487	63,760,755
Advances	67,838,114	
Short-term deposits, guarantees, and collaterals	4,333,049	
Other receivables		56,095,000
Total	296,723,650	119,855,755
9. Allowance for doubtful debts	31/12/2024	01/01/2024
Receivables overdue for 3 years or more	(153,604,247)	(358,744,987)
Receivables overdue from 2 years to less than 3 years	(64,669,193)	(73,019,855)
Receivables overdue from 1 year to less than 2 years	(306,831,497)	(58,192,281)
Total	(525,104,937)	(489,957,123)
10. Inventories :	31/12/2024	01/01/2024
	Historical Cost	Provision
	Historical Cost	Provision

- Raw materials and supplies	9,193,256,213	(347,995,926)	7,863,541,481	(91,516,214)
- Work in progress	3,241,849,131		4,072,372,072	
- Finished goods	11,500,719,181	(1,320,713,396)	16,780,950,546	(1,991,048,329)
- Merchandise	48,497,166,787	(1,585,978,290)	58,694,451,287	(3,345,745,379)
Total	72,432,991,312	(3,254,687,612)	87,411,315,386	(5,428,309,922)

11. Prepaid Expenses 31/12/2024 01/01/2024

a. Short-term Prepaid Expenses

Repairs in Binh Duong	76,098,253			
Repairs at 122 Phan Van Tri, Binh Thanh District	8,996,858			
Tools and equipment pending allocation (others)	47,164,397		112,318,273	
Repairs at 223 Nguyen Tri Phuong			118,924,151	
Other expenses	316,945,619		329,697,859	
Total	449,205,127		560,940,283	

b. Long-term Prepaid Expenses

Repairs at 104/5 Mai Thi Luu	1,654,070,404		1,706,580,580	
Repairs in Binh Duong	648,501,332		46,060,382	
Prepaid land rental expenses at Song Than Industrial Zone, Binh Duong (*)	6,061,626,459		6,251,052,291	
Tools and equipment pending allocation (others)	188,956,698		475,165,332	
Other expenses	457,140,640		323,053,830	
Total	9,010,295,533		8,801,912,415	

(*) (*) Leasing 20,606 m² of land at Song Than Industrial Zone, Binh Duong, for the lease term as specified. from 26/12/2006 to 31/12/2055.

12. Changes in Fixed Assets and Investment Properties

a. Changes in Tangible Fixed Assets

Indicators	Buildings, Structures	Machinery, Equipment	Transportation, Transmission	Management Tools, Equipment	Total
Historical Cost of Fixed Assets					
Beginning Balance	38,332,037,141	13,895,306,399	10,179,796,363	1,679,712,280	64,086,852,183
- Purchases During the Year	169,123,075				169,123,075
- Completed Construction					
- Disposal and Liquidation		34,277,220		123,821,917	158,099,137
Ending Balance	38,501,160,216	13,861,029,179	10,179,796,363	1,555,890,363	64,097,876,121
Accumulated Depreciation					
Beginning Balance	18,442,154,807	12,045,404,101	8,168,408,296	1,470,251,729	40,126,218,933
- Depreciation During the Year	944,483,101	948,171,478	684,384,110	88,280,883	2,665,319,572
- Disposal and Liquidation		34,277,220		123,821,917	158,099,137
-Ending Balance	19,386,637,908	12,959,298,359	8,852,792,406	1,434,710,695	42,633,439,368
Net Book Value					
- Beginning of the Year	19,889,882,334	1,849,902,298	2,011,388,067	209,460,551	23,960,633,250
- End of the Year	19,114,522,308	901,730,820	1,327,003,957	121,179,668	21,464,436,753

The net book value of tangible fixed assets used as collateral for loans at the end of the period is VND 13.007.783.805.

The historical cost of fully depreciated tangible fixed assets still in use as of December 31, 2024, is VND 22.534.879.550

b. Changes in Intangible Fixed Assets

Indicators	Computer Software	Total
Historical Cost of Fixed Assets		
Beginning Balance	696,540,000	696,540,000
- Purchases During the Year		
- Disposal and Liquidation		
Ending Balance	696,540,000	696,540,000

Accumulated Amortization		
Beginning Balance	696,540,000	696,540,000
- Amortization During the Year		
- Disposal and Liquidation		
Ending Balance	696,540,000	696,540,000
Net Book Value		
- At Beginning of the Year		
- At End of the Year		

The historical cost of fully depreciated intangible fixed assets (computer software) still in use as of December 31, 2024, is VND : 696.540.000

c. Increase, decrease in investment real properties

Indicador	Buildings, Structures	Total
Historical Cost of Fixed Assets		
Beginning Balance	7,974,362,168	7,974,362,168
- Purchases During the Year		
- Disposal and Liquidation		
Ending Balance	7,974,362,168	7,974,362,168
Accumulated Depreciation		
Beginning Balance	2,023,020,273	2,023,020,273
- Depreciation During the Year	270,317,364	270,317,364
- Disposal and Liquidation		
Ending Balance	2,293,337,637	2,293,337,637
Net Book Value		
- Beginning of the Year	5,951,341,895	5,951,341,895
- End of the Year	5,681,024,531	5,681,024,531

A portion of the office building at 780 Nguyen Kiem, leased to An Dong Education Joint Stock Company (subsidiary) for educational purposes

13. Construction in Progress	31/12/2024	01/01/2024
+ Bravo Software	1,099,008,000	
+ Legal Consulting (223 Nguyen Tri Phuong)	700,000,000	300,000,000
+ Consultation for Labor Norm System Development		143,472,222
Total	1,799,008,000	443,472,222

14. Financial Investments	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
Investments in Subsidiaries				
+ An Dong Education Joint Stock Company	2,760,000,000		2,760,000,000	
Investments in Other Entities				
+ GiaDinh Education Publishing Service Joint Stock Company.	490,000,000		490,000,000	
Total	3,250,000,000		3,250,000,000	

These stocks are not listed on stock exchanges, and the company does not have access to any reliable reference data regarding their market price at the end of the year.

The company's management also assesses that the recognized value of these investments is reasonable. Therefore, the value of the invested stocks is recorded at historical cost, and no provisions are made.

15. Payables to Suppliers	31/12/2024	01/01/2024
a. Short-term Payables to Suppliers		
+ DV XNK THUAN PHAT ONE MEMBER COMPANY LIMITED	5,126,984,876	

+ BAO LINH EDUCATIONAL INVESTMENT AND DEVELOPMENT JOINT	4,923,567,056	
+ TGO SOFTWARE COMPANY LIMITED	3,573,465,000	
+ Payable to other entities	16,840,248,617	24,247,031,558
Total	30,464,265,549	24,247,031,558
b. Payables to Related Parties		
+ Educational Publishing House in Ho Chi Minh City	1,023,220,879	994,463,730
16. Advances from Customers	31/12/2024	01/01/2024
a. Short-term Advances from Customers		
+ Youth Trading Import Export Company Limited	108,716,273	
+ Thanh Loi Telecommunications Company Limited	63,241,000	
+ Payable to other entities	262,488,006	869,958,499
Total	434,445,279	869,958,499
b. Advances from Related Parties		

17. Taxes and Other Obligations to the State budget	Beginning Balance		Tax Payable During the Year	Tax Paid During the Year	Ending Balance	
	Debit	Credit			Debit	Credit
- Value-Added Tax (VAT)		716,980,308	4,472,254,710	3,861,785,703		1,327,449,315
- Import/Export Tax						
- Corporate Income Tax (CIT)		162,937,896	1,922,050,610	1,692,057,985		392,930,521
+ CIT in Ho Chi Minh City		8,734,681	1,773,839,464	1,504,774,870		277,799,275
+ CIT in Binh Duong		154,203,215	148,211,146	187,283,115		115,131,246
- Personal Income Tax (PIT)	416,205,918	6,340,581	2,255,124,953	1,427,644,319		417,615,297
+ PIT for employees in Ho Chi Minh City	416,205,918		838,832,228	263,102,287		159,524,023
+ PIT for employees in Binh Duong		6,340,581	586,321,368	544,144,755		48,517,194
+ PIT for freelance income			647,750,717	438,176,637		209,574,080
+ PIT for investment income			182,220,640	182,220,640		
-Land and Property Taxes	666,971,401		10,004,710,062	11,451,809,478	2,114,070,817	
-Other Taxes			9,000,000	11,000,000	2,000,000	
Total	1,083,177,319	886,258,785	18,663,140,335	18,444,297,485	2,116,070,817	2,137,995,133

The company's tax reports are subject to review by the Tax Authorities, and the tax amounts reported in these financial statements may be adjusted based on the decisions of the Tax Authorities.

18. Accrued Expenses	31/12/2024	01/01/2024
+ Provisions for Selling Expenses	781,576,389	3,707,960,890
+ Other Accrued Provisions	132,424,201	124,969,271
Total	914,000,590	3,832,930,161
19. Other Short-term Payables and Liabilities	31/12/2024	01/01/2024
- Receipt of short-term deposits and collaterals;	171,500,000	93,500,000
- Dividends and profits payable;	22,137,557	20,737,557
- Remuneration Payable to the Board of Directors and Supervisory Board	517,404,500	350,461,400
Total	711,042,057	464,698,957

20. Short-term loans and obligations under financial leases	Beginning Balance	Balance during the period		Ending Balane
	01/01/2024	Increase	Decrease	31/12/2024

a, Short-Term Loans	49,631,752,250	49,631,752,250
+ Joint Stock Commercial Bank for Foreign Trade of	31,455,135,450	31,455,135,450
+ Vietnam Joint Stock Commercial Bank For Industry And Trade - Branch 5 Ho Chi Minh City	18,176,616,800	18,176,616,800

b, Long-term loans

Total 49,631,752,250 49,631,752,250

21. Owner's Equity

a) Owner's Investment Capital

	Owner's Capital (VND)	Other Capital (VND)	Investment and development fund (VND)
Beginning of Previous Year	56,655,300,000	6,476,325,962	45,522,654,073
Increase During the Year			2,632,404,132
Decrease During the Year			
End of Previous Year	56,655,300,000	6,476,325,962	48,155,058,205
Beginning of Current Year	56,655,300,000	6,476,325,962	48,155,058,205
Increase During the Year			2,214,048,701
Decrease During the Year			
End of Current Year	56,655,300,000	6,476,325,962	50,369,106,906

	Share Premium (VND)	Retained Earnings (VND)	Total
Beginning of Previous Year	13,761,696,224	7,931,742,000	130,347,718,259
Increase During the Year		14,672,425,183	17,304,829,315
Decrease During the Year		14,672,425,183	14,672,425,183
End of Previous Year	13,761,696,224	7,931,742,000	132,980,122,391
Beginning of Current Year	13,761,696,224	7,931,742,000	132,980,122,391
Increase During the Year		14,091,375,973	16,305,424,674
Decrease During the Year		14,091,375,973	14,091,375,973
End of Current Year	13,761,696,224	7,931,742,000	135,194,171,092

b) Owner's Capital Details

	31/12/2024	01/01/2024
Vietnam Education Publishing House Limited Company	29,767,680,000	29,767,680,000
-Other Shareholders	26,887,620,000	26,887,620,000
Total	56,655,300,000	56,655,300,000

c) Shares Information

	31/12/2024	01/01/2024
- Total Issued Shares		
- Total Outstanding Shares	5,665,530	5,665,530
- Common Shares	5,665,530	5,665,530
-Number of shares outstanding	5,665,530	5,665,530
+ Common shares	5,665,530	5,665,530

* Par Value Per Share: VND 10.000

d. Retained Earnings

	Quarter IV 2024	Quarter IV 2023
Previous period profit carried forward	7,053,968,197	9,697,261,506
Profit after tax Corporate income	7,037,407,776	4,975,163,677
Distribution of current year profits:	6,159,633,973	6,740,683,183
- Appropriation to the Investment and Development Fund	2,214,048,701	2,632,404,132
- Welfare bonus fund deduction	3,241,016,473	3,374,657,792
- Appropriation to the Executive Board Bonus Fund	704,568,799	733,621,259
Undistributed profit after tax	7,931,742,000	7,931,742,000

22. Off-Balance Sheet Items	31/12/2024	01/01/2024
Items		
- Foreign currency (USD)	324.62	324.62
23. Total Revenue from Goods Sold and Services Provided (Code 01):	Quarter IV 2024	Quarter IV 2023
a) Revenue		
+ Revenue from books and printed products	88,876,771,186	84,925,369,611
-Revenue from educational equipment:	79,277,524,594	77,265,176,091
-Other revenue:	2,114,728,444	2,063,075,182
Total Revenue:	170,269,024,224	164,253,620,884
24. Deductions (Code 02):	Quarter IV 2024	Quarter IV 2023
- Sales return: books and printed products	79,227,393	50,367,523
-Sales return: educational equipment	198,638,753	585,543,340
Total Revenue:	277,866,146	635,910,863
Net revenue from sales of goods and provision of services (Code 10):	169,991,158,078	163,617,710,021
25. Cost of sale of goods and provision of services (Code 11):	Quarter IV 2024	Quarter IV 2023
-Cost of books and printed products	80,777,559,836	77,904,701,149
-Cost of educational equipment	50,854,633,307	52,069,283,500
-Other costs	2,018,215,158	1,837,511,109
-Allowance for inventories	(1,682,073,608)	1,375,207,839
Total	131,968,334,693	133,186,703,597
26. Financial Income (Code 21):	Quarter IV 2024	Quarter IV 2023
- Interest income from deposits and advances under contracts	340,790,851	230,005,316
- Dividends and profit shares received		
- Early payment discounts received	662,428,664	255,002,451
- Exchange rate gains arising during the period		
- Exchange rate gains at the end of the period	5,843	227,234
Total	1,003,225,358	485,235,001
27. Financial Expenses (Code 22):	Quarter IV 2024	Quarter IV 2023
- Interest expenses on bank loans and deferred payments	175,640,918	148,044,133
- Early payment discounts given		
- Exchange rate losses arising during the period		
- Exchange rate losses at the end of the period		
- Other financial expenses		
Total	175,640,918	148,044,133
28. Selling and Administrative Expenses:	Quarter IV 2024	Quarter IV 2023
a. Selling Expenses Incurred During the Period:		
- Salaries and related expenses	12,216,202,991	7,510,626,535
- Depreciation of fixed assets	100,153,734	118,061,085
- Transportation costs	716,425,089	922,023,452
- Land rental fees	133,996,568	1,285,400,987
- Other expenses	4,967,452,516	6,145,422,508
Total Selling Expenses:	18,134,230,898	15,981,534,567
b. Administrative Expenses Incurred During the Period:		
- Salaries and related expenses	8,156,652,569	5,845,537,498
- Depreciation of fixed assets	219,660,540	209,766,814

- Land rental fees	641,351,016	51,596,976
- Other expenses	3,990,800,534	4,355,206,393
Total	13,008,464,659	10,462,107,681
29. Other Income (Code 31):	Quarter IV 2024	Quarter IV 2023
- Liquidation and disposal of fixed assets	14,727,273	5,590,910
- Handling inventory discrepancies	(6,441,224)	44,430,174
- Other income	18,620,647	1,010,406,202
Total	26,906,696	1,060,427,286
30. Other Expenses (Code 32):	Quarter IV 2024	Quarter IV 2023
- Book value and liquidation and disposal of fixed assets		
- Other expenses	29,433,059	5,113,049
Total	29,433,059	5,113,049
31. Current Corporate Income Tax Expense (Code 51):	Quarter IV 2024	Quarter IV 2023
Total accounting profit before tax:	7,705,185,905	5,379,869,281
- Profit from activities benefiting from socialization tax incentives	9,215,911,955	7,027,847,929
- Profit from other activities not benefiting from tax incentives	(1,510,726,050)	(1,647,978,648)
Adjustment of taxable income	266,172,419	177,022,495
Increase Adjustments:	266,178,262	177,249,729
- Non-deductible expenses	266,178,262	177,249,729
- Exchange rate differences at year-end evaluations		
Decrease Adjustments:	5,843	227,234
- Dividends and profit shares received		
- Exchange rate differences at year-end evaluations	5,843	227,234
Total Taxable Income	7,971,358,324	5,556,891,776
- Taxable income from production and business activities in socialized sector	9,264,935,359	7,066,727,508
- Taxable income from other non-incentivized activities	(1,293,577,035)	(1,509,835,732)
Corporate Income Tax:	797,135,832	555,689,178
- Tax on production and business activities in socialized sectors	797,135,832	555,689,178
- Tax on other non-incentivized activities		
Current-period corporate income tax expenses	797,135,832	555,689,178
Adjustments to previous-period corporate income tax expenses	(129,357,703)	(150,983,574)
Total Current Corporate Income Tax Expenses	667,778,129	404,705,604
Net profit after corporate income tax	7,037,407,776	4,975,163,677

32. Events occurring after the end of the accounting period

There are no other significant events occurring after the end of the accounting period that require adjustment or disclosure in the Financial Statements.

33. Information about related

a. Information about related

	Relationship
Vietnam Education Publishing House Limited Company.	Parent company
Education Publishing House Ho Chi Minh City	Subsidiary unit of the parent company
South Books and Educational Equipment Joint Stock Company	Shared parent company
Educational Materials Joint Stock Company	Shared parent company
Phuong Nam Education Investment and Development Joint Stock Company	Shared investment company
Central Books and Educational Equipment Joint Stock Company	Shared parent company
Cuu Long Books and Educational Equipment Joint Stock Company	Shared parent company

Hanoi Education Investment and Development Joint Stock Company

Shared Chairman of the Board and shared

Educational Technology High School Investment and Development Joint Stock

Shared parent company

An Dong Education Joint Stock Company

Subsidiary

b. Significant transactions of the Company with related parties during the fiscal year include Related Companies

Sell		Quarter IV 2024	Quarter IV
Vietnam Education Publishing House Limited Company	Books, equipment, ...		
Education Publishing House Ho Chi Minh City	Books, equipment, ...		73,920
South books and Educational Equipment JSC	Books, equipment, ...	907,713,016	512,426,258
Educational Technology High School Investment and Development Joint Stock Company	Equipment, ...		13,870,347
Phuong Nam Education Investment & Development JSC	Books, equipment, discs	282,906,182	965,678,855
Central Books and Educational Equipment Joint Stock Company	Equipment	289,423,394	800,233,510
Cuu Long Books and Educational Equipment Joint Stock Company	Equipment	219,281,279	36,107,099
Ha Noi Education Development and Investment Joint Stock Company	Equipment		14,171,597
Educational Technology High School Investment and Development Joint Stock Company	Equipment	48,810,704	106,146,325
An Dong Education Joint Stock Company	Books, equipment, premises	1,572,684,879	1,450,576,114
Purchase			
		Quarter IV 2024	Quarter IV 2023
Vietnam Education Publishing House Limited Company.	Trademark fees	51,504,818	51,504,818
Education Publishing House Ho Chi Minh City	Management fees and	947,426,740	920,799,750
South Books and Educational Equipment Joint Stock Company	Books, Reference Books,	2,584,000	9,664,160
Phuong Nam Education Investment & Development JSC	Books, Workbooks, Reference Books,...	(611,630,332)	(654,412,655)
Central Books and Educational Equipment Joint Stock Company	Equipment	2,331,429	

34. Risk Management

a. Capital Risk Management

Through capital management efforts, the Company evaluates and decides to maintain appropriate balances of equity and liabilities in each period to ensure both continuous operations and the maximization of shareholder benefits.

b. Financial Risk Management

Financial risks include market risk (comprising exchange rate risk, interest rate risk, and commodity price risk), credit risk, and liquidity risk.

Market Risk Management:

Market Risk Management: The Company's business activities are primarily exposed to risks stemming from significant fluctuations in exchange rates, interest rates, and prices.

Exchange Rate Risk Management:

The Company generates few transactions in foreign currencies. Most foreign currency transactions involve payments for imported equipment. The management board has assessed that the Company has minimal exposure to exchange rate fluctuations. To manage exchange rate risks, the Company employs measures such as optimizing payment timelines for debts, strategically timing the purchase and payment of foreign currencies, and forecasting future exchange rates.

The carrying amounts of financial assets and financial liabilities denominated in foreign currencies at the end of the period are as follows:

31/12/2024 01/01/2024

Interest Rate Risk Management

The Company's interest rate risk primarily arises from its signed loan agreements. To mitigate this risk, the Company has estimated the impact of interest expenses on business performance during each period and conducted analysis and forecasting to select appropriate repayment schedules. The Board of Management believes that the risk of unforeseen interest rate fluctuations affecting the Company is minimal.

Price Risk Management

The Company sources raw materials primarily from domestic suppliers for its business operations, exposing it to risks associated with input material price changes. To mitigate these risks, the Company has implemented policies of signing framework agreements with traditional suppliers while diversifying its supplier base.

Credit Risk Management

The Company's customers are predominantly domestic businesses operating in the education sector, especially companies within the Vietnam Education Publishing House group and schools primarily funded by the state budget. Therefore, the management board evaluates the credit risk from the Company's customers to be low. To manage credit risk, the Company maintains a policy of requiring customers to make deposits immediately after signing contracts or requesting prepayment before goods are delivered.

Liquidity Risk Management

To manage liquidity risk and meet capital needs as well as current and future financial obligations, the Company regularly monitors and maintains adequate cash reserves, optimizes idle cash flows, leverages credit from customers and partners, proactively manages due and upcoming debts in correlation with maturing assets and revenue generation during the period,...

Summary of the Company's financial debts by payment term is as follows

31/12/2024	Not more than 1 year	Above 1 year	Total
Loans and Debts			
Payables to suppliers	30,464,265,549		30,464,265,549
Accrued expenses	914,000,590		914,000,590
Other payables	711,042,057		711,042,057
Total	32,089,308,196		32,089,308,196
01/01/2024	Not more than 1 year	Above 1 year	Total
Loans and debts			
Payables to suppliers	24,247,031,558		24,247,031,558
Accrued expenses	3,832,930,161		3,832,930,161
Other payables	464,698,957	77,000,000	541,698,957
Total	28,544,660,676	77,000,000	28,621,660,676

Currently, the Board of Directors assesses that the Company's short-term liquidity risk is manageable and believes that the Company can generate sufficient cash flow to meet financial obligations as they come due.

Summary of existing financial assets at the Company is presented on a net asset basis as follows:

31/12/2024	Not more than 1 year	Above 1 year	Total
Cash and equivalents	47,146,253,696		47,146,253,696
Short-term receivables from customers	37,210,900,430		37,210,900,430
Financial investments	10,000,000,000	490,000,000	10,490,000,000
Other receivables	228,885,536	19,318,596	248,204,132
Total	94,586,039,662	509,318,596	95,095,358,258
01/01/2024	Not more than 1 year	Above 1 year	Total
Cash and cash equivalents	32,771,838,524		32,771,838,524
Short-term receivables from customers	37,096,589,628		37,096,589,628
Financial investments	5,249,335,881	490,000,000	5,739,335,881
Other receivables	119,855,755	19,318,596	139,174,351
Total	75,237,619,788	509,318,596	75,746,938,384

35. Operating Lease Commitments

As of 31/12/2024, the Company has the following operating lease commitments:

- Land Lease Agreement No. 2490/HĐ-TNMT-QLSDĐ dated 24/03/2016 with the Department of Natural Resources and Environment of Ho Chi Minh City for leasing 2,182.4 m² of land at 104/5 Mai Thi Luu, Da Kao Ward, District 1, Ho Chi Minh City; lease term: 50 years; annual land rental payments.
Land Lease Agreement No. 31/HĐTĐ/ST3 dated 26/12/2006 for leasing 20,606 m² of land in Sóng Thần Industrial Park, Binh Duong; lease term from 26/12/2006 to 31/12/2055.
- Land Lease Agreement No. 5109/HĐ-TNMT-ĐKKTĐ dated 26/06/2008 with the Department of Natural Resources and Environment of Ho Chi Minh City for leasing 1,649 m² of land at 122 Phan Van Tri, Ward 12, Binh Thanh District, Ho Chi Minh City to build a woodworking factory – now Educational Equipment Enterprise and retail store; annual land rental payments.
- Land Lease Agreement No. 6170/HĐ-TNMT-ĐKKTĐ dated 21/08/2009 with the Department of Land Management of Ho Chi Minh City for leasing 2.875 m² of land at 223 Nguyen Tri Phuong, Ward 9, District 5, Ho Chi Minh City for office work, office leasing, retail stores, and product showrooms; lease term: 50 years; annual land rental payments.
- Land Lease Agreement No. 8651/HĐ-TNMT-ĐKKTĐ dated 27/11/2009 with the Department of Natural Resources and Environment of Ho Chi Minh City for leasing 1.423 m² of land at 780 Nguyen Kiem, Ward 4, Phu Nhuan District, Ho Chi Minh City to build a metalworking and powder coating workshop (formerly the School Equipment Enterprise, now relocated to Sóng Thần Industrial Park); this area is currently used as a retail store; annual land rental payments.

36. Comparative Figures

The comparative figures on the Balance Sheet are from the financial statements for the fiscal year ending 31/12/2023, while the comparative figures on the Income Statement and Cash Flow Statement are from the financial statements for Quarter IV 2023.

Prepared by

Vo Thi Thanh Tuyen

Chief Accountant

Huynh Thi Bich Hanh

Ho Chi Minh City, January 11, 2025

General Director



Tu Trung Dan