

**DANANG SCHOOL BOOKS AND EQUIPMENT JOINT STOCK COMPANY**

No: 01/2025/NQ-AGM

**SOCIALIST REPUBLIC OF VIETNAM**

Independence – Freedom – Happiness

Da Nang, April 25, 2025

**RESOLUTION**

**OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**DANANG SCHOOL BOOKS AND EQUIPMENT JOINT STOCK COMPANY**

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Danang School Books and Equipment Joint Stock Company issued in April 2022;

Pursuant to the Minutes of the Annual General Meeting of Shareholders dated April 25, 2025;

The 2025 Annual General Meeting of Shareholders of Danang School Books and Equipment Joint Stock Company hereby resolves as follows:

**Article 1:** Approve the 2024 Business Results Report, profit distribution plan, remuneration payment, and 2024 dividend payment in cash at the rate of 22% of charter capital. (Attached Report)

**Article 2:** Approve the 2025 Business Plan Report, profit distribution plan, remuneration payment, and 2025 dividend payment in cash at the rate of 16.89% of charter capital. (Attached Report)

**Article 3:** Approve the 2024 Report of the Supervisory Board. (Attached Report)

**Article 4:** Approve the proposal to select ECOVIS AFA Vietnam Co., Ltd. as the auditor for the 2025 financial statements.

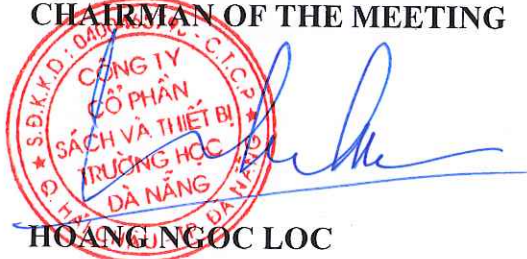
**Article 5:** Approve Mr. Nguyen Van Can – Vice Chairman of the Board of Directors cum General Director – to receive the full transfer of BED shares from Mr. Thai Van May – a major shareholder and related person of Mr. Nguyen Van Can. The number of shares to be transferred is 351,690 shares, accounting for 11.72% of the charter capital.

Transaction form: Negotiated transaction.

Transaction period: During 2025.

**Article 6:** The Board of Directors, Supervisory Board, and Executive Board are responsible for organizing the implementation of this Resolution.

**ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE MEETING**

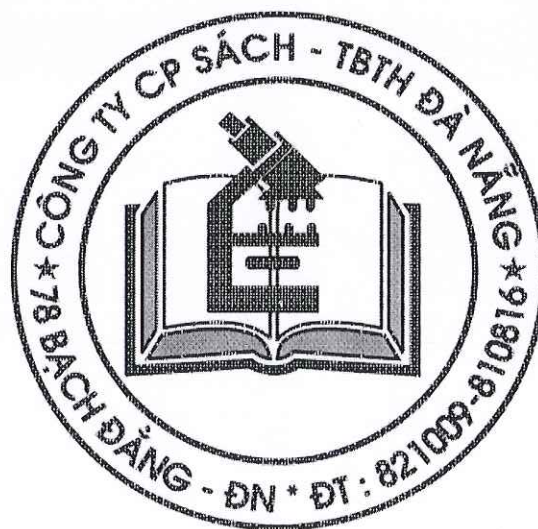
  
HOANG NGOC LOC

*DANANG BOOKS AND SCHOOL EQUIPMENT JOINT STOCK COMPANY*

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# **REPORT**

## **ON BUSINESS PERFORMANCE IN 2024**



*Dà Nang April 2025*



## ***REPORT ON BUSINESS PERFORMANCE IN 2024***

### **A. DIFFICULTIES AND ADVANTAGES AFFECTING THE COMPANY'S BUSINESS ACTIVITIES.**

2024 is the final year of implementing the new General Education Program implemented by the Ministry of Education and Training. Students use textbooks according to the new program, in which each subject has many textbooks provided by different publishers.

Each educational institution chooses its own textbooks for each subject to teach at all levels of general education, in which textbooks for each subject can be published by different publishers, making it very difficult to prepare textbooks, quantity of books and synchronization to serve the needs of parents and students.

Fierce competition in the industry greatly affects the company's operations. Many units compete for market share and market share.

New regulations on procurement and bidding procedures of educational units also cause certain limitations. Especially online bidding is being widely applied.

From 2025, textbooks will be a state-managed commodity in terms of price, the cover price will decrease, so the distribution discount of publishers will decrease, affecting revenue and profit.

However, there are still certain advantages that help the company maintain stability. These are:

Schools, educational centers, and libraries interested in purchasing new, additional, or replacement books and equipment still have potential for sales growth.

The demand for office rental of companies and units still exists.

The Company's brand is still trusted and purchased by schools and educational institutions inside and outside the city.

The financial situation is stable, the capital source ensures smooth business operations.

### **B. IMPLEMENTATION RESULTS**

#### **1. Activities:**

The company continues to provide books and school equipment in a complete, prompt, timely and synchronous manner to meet the needs of parents and students in the city. There will be no shortage of books for students to use, especially books for classes following the new curriculum.

Care for stable life for employees.

### **Regarding business:**

The Company's 2024 business results have a profit after tax of: VND 7,492,885,380 - a decrease of 7.57%, a decrease of VND 614,159,214 compared to 2023 (Profit after tax in 2023 is: VND 8,107,044,592) due to the following reasons:

#### **On revenue and gross profit:**

Net revenue from sales and service provision in 2024 decreased compared to 2023 by VND 2,937,221,309, equivalent to a decrease of 3.56%. In which:

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

Revenue from office rental services increased slightly.

By type: Retail revenue from the company's bookstores and wholesalers both decreased.

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

Items with reduced revenue are goods supplied for education-related activities such as textbooks, supplementary books, teaching aids, school uniforms, printing of records and stationery, due to decreased market demand.

Therefore, the gross profit in 2024 decreased compared to 2023 by: VND 2,923,597,168, equivalent to a decrease of 12.16%.

#### **Regarding expenses:**

Total selling expenses and administrative expenses in 2024 compared to 2023 decreased by VND 559,745,593 - equivalent to a decrease of 3.78%.

Most expense items decreased such as depreciation, outsourcing services, loading and unloading, transportation, transactions, reception, salary deductions, etc.

The items that increased were packaging, supplies, and severance pay.

In 2024, profit from other income was VND 1,919,806,283. In 2023, profit from other income was VND 425,249,832. In 2024, other income increased due to the transfer of warehouse rental assets at Hoa Cam Industrial Park.

### **2. Performance indicators:**

The targets achieved in 2024 are as follows:

- Net revenue : 79,516 million VND, reaching 99.39% of the plan
- Profit before tax : 9,495 million VND, increased 38.96% of the plan
- Average number of employees: 77 people
- Average salary : 8,507,911 VND/person/month, down 1.24% compared to 2023

See the table of performance targets for 2024:



Unit: Million VND

Target	Implementa tion in 2023	Implementa tion in 2024	Plan 2024	Comparison of Implementa tion and plan (%)
(1)	(2)	(3)	(4)	(5)=(3)/(4)
- Charter capital	30,000	30,000	30,000	
- Net revenue	82,453	79,516	80,000	-0.60
- Cost of goods sold	58,418	58,405	57,668	1.28
-Gross profit	24,035	21,111	22,332	-5.46
-Total business costs	14,789	14,230	15,700	-9.36
- Profit from business activities	9,246	7,575	6,632	14.21
-Financial income, other income	1,005	2,614	201	1,195.96
- Profit before tax	10,251	9,495	6,833	38.96
- Corporate income tax	2,144	2,002	1,500	33.52
- Profit after tax	8,107	7,492	5,333	40.49
- Development investment fund	405	362	266	35.61
- Bonus and welfare fund deduction	405	374	267	40.49
- Profit after fund deduction	7,296	6,756	4,800	40.76
- Return on equity (%)	24.32	22.52	16.00	40.75
- Average total number of employees	77	77	77	
- Average salary VND/person/month	8,615,000	8,507,911	8,745,000	-2.71

(See more details on revenue in Appendix 1 and profit distribution in Appendix 2)

Above are the contents and business results of the company in 2024.  
The Board of Directors respectfully reports to the General Meeting of Shareholders and shareholders of the company.

Best regards.

FOR THE BOARD OF DIRECTORS  
DA NANG BOOKS AND SCHOOL EQUIPMENT  
JOINT STOCK COMPANY  
VICE CHAIRMAN



GIÁM ĐỐC  
Nguyễn Văn Cần

**DANANG BOOKS AND SCHOOL EQUIPMENT JOINT STOCK COMPANY**  
**REVENUE IN 2024**

No.	Content	Implementation 2023	Plan 2024	Proportion	Implementation 2024	Proportion	Rate of increase or decrease compared to plan
<b>1</b>	<b>Book and Educational Equipment Sales Department</b>	<b>38,457,356,314</b>	<b>38,080,000,000</b>	<b>47.60</b>	<b>35,439,290,079</b>	<b>44.57</b>	<b>-6.93</b>
	Wholesale of textbooks	21,888,208,274	21,600,000,000	56.72	18,226,611,557	51.43	-15.62
	Wholesale records and books, other	0	0	0.00	0	0.00	
	Wholesaler of educational equipment	1,437,167,250	1,330,000,000	3.49	1,027,296,566	2.90	-22.76
	Wholesale of educational reference books	31,475,790	0	0.00	93,228,956	0.26	
	Retail of equipment, preschools, records and books	788,470,000	770,000,000	2.02	645,375,000	1.82	-16.19
	Retail of educational reference books	986,231,000	830,000,000	2.18	1,308,111,000	3.69	57.60
	Retail of textbooks	13,325,804,000	13,550,000,000	35.58	14,138,667,000	39.90	4.34
<b>2</b>	<b>Reference Book Sales Department</b>	<b>14,456,171,777</b>	<b>13,800,000,000</b>	<b>17.25</b>	<b>14,872,767,484</b>	<b>18.70</b>	<b>7.77</b>
	Wholesale of reference books, calendars	2,102,515,777	2,500,000,000	18.12	3,059,528,484	20.57	22.38
	Retail of reference books	12,353,656,000	11,300,000,000	81.88	11,813,239,000	79.43	4.54
<b>3</b>	<b>Stationery Sales Department</b>	<b>18,430,277,333</b>	<b>17,000,000,000</b>	<b>21.25</b>	<b>17,232,601,626</b>	<b>21.67</b>	<b>1.37</b>
	Wholesale of stationery	253,333	0	0.00	534,341	0.00	
	Retail of stationery, children's toys, etc.	18,430,024,000	17,000,000,000	100.00	17,232,067,285	100.00	1.37
<b>4</b>	<b>98 Nui Thanh Printing House</b>	<b>1,384,589,686</b>	<b>1,120,000,000</b>	<b>1.40</b>	<b>1,109,966,014</b>	<b>1.40</b>	<b>-0.90</b>
	Value of printed books for bidding, other printing	543,275,647	500,000,000	44.64	514,878,011	46.39	2.98
	Value of printed books processed	0	0	0.00	0	0.00	
	Value of other processed printing	0	0	0.00	7,963,636	0.72	
	Books, stationery purchased and sold	51,714,099	0		50,579,367	4.56	
	Wholesale of self-produced products	0	0		0	0.00	
	Self-produced products sold through bookstores	789,599,940	620,000,000		536,545,000	0.67	-13.46
<b>6</b>	<b>Service fee (space, electricity)</b>	<b>9,725,509,325</b>	<b>10,000,000,000</b>	<b>12.50</b>	<b>10,862,057,923</b>	<b>13.66</b>	<b>8.62</b>
<b>7</b>	<b>Other income</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	
	<b>TOTAL</b>	<b>82,453,904,435</b>	<b>80,000,000,000</b>	<b>100.00</b>	<b>79,516,683,126</b>	<b>100.00</b>	<b>-0.60</b>

**REVENUE CLASSIFICATION BY MODE OF OPERATION**

No.	Content	Implementation 2023	Plan 2024	Proportion	Implementation 2024	Proportion	Rate of increase or decrease compared to plan
1	Wholesale	25,511,334,523	25,430,000,000	31.79	22,457,779,271	28.24	-11.69
2	Retail	46,673,784,940	44,070,000,000	55.09	45,674,004,285	57.44	3.64
3	Manufacture	543,275,647	500,000,000	0.63	522,841,647	0.66	4.57
4	Service	9,725,509,325	10,000,000,000	12.50	10,862,057,923	13.66	8.62
	<b>TOTAL</b>	<b>82,453,904,435</b>	<b>80,000,000,000</b>	<b>100.00</b>	<b>79,516,683,126</b>	<b>100.00</b>	<b>-0.60</b>



FOR THE BOARD OF DIRECTORS  
DA NANG BOOKS AND SCHOOL EQUIPMENT JOINT  
STOCK COMPANY  
VICE CHAIRMAN

DANANG BOOKS AND SCHOOL EQUIPMENT JOINT STOCK COMPANY

APPENDIX  
2

**PROFIT DISTRIBUTION 2024**

Unit: VND

No.	Content	Implementation 2023	Plan 2024	Implementation 2024	Rate of increase or decrease compared to plan
1	Charter capital	30,000,000,000	30,000,000,000	30,000,000,000	0.00
2	Net revenue	82,453,904,435	80,000,000,000	79,516,683,126	-0.60
3	Cost of goods sold	58,418,825,023	57,668,380,000	58,405,200,882	1.28
4	Gross profit	24,035,079,412	22,331,620,000	21,111,482,244	-5.46
5	Total cost of insurance and business management	14,789,771,056	15,700,000,000	14,230,025,463	-9.36
6	Business profit	9,245,308,356	6,631,620,000	6,881,456,781	3.77
7	TC income, other income	1,100,435,370	251,720,000	3,096,433,153	1,130.11
8	TC costs, other costs	94,065,460	50,000,000	482,214,432	
9	TC interest, other income	1,006,369,910	201,720,000	2,614,218,721	1,195.96
10	<b>Profit before corporate income tax</b>	<b>10,251,678,266</b>	<b>6,833,340,000</b>	<b>9,495,675,502</b>	<b>38.96</b>
11	Corporate Income Tax	2,144,633,674	1,500,000,000	2,002,790,122	33.52
12	Profit after tax	8,107,044,592	5,333,340,000	7,492,885,380	40.49
13	- Deduction from development investment fund (2024 full 10%)	405,352,230	266,667,000	361,622,351	35.61
14	- Deduction from bonus and welfare fund (5%)	405,352,230	266,673,000	374,644,269	40.49
15	Profit after fund allocation	7,296,340,132	4,800,000,000	6,756,618,760	40.76
16	Undistributed retained profits	696,340,132	0	156,618,760	
17	Undistributed profits from previous years	0		696,340,132	
18	Dividend payment	6,600,000,000	4,800,000,000	6,600,000,000	37.50
19	<b>Dividend ratio on charter capital</b>	<b>22.00</b>	<b>16.00</b>	<b>22.00</b>	<b>37.50</b>

FOR THE BOARD OF DIRECTORS  
DA NANG BOOKS AND SCHOOL EQUIPMENT  
JOINT STOCK COMPANY

VICE CHAIRMAN  
GIÁM ĐỐC  
Nguyễn Văn Cần

DANANG BOOKS AND SCHOOL EQUIPMENT JOINT STOCK COMPANY

REMUNERATION REPORT 2024

BOARD OF DIRECTORS, BOARD OF SUPERVISORS, COMPANY SECRETARY

NO.	FULL NAME	AMOUNT (VND)	NOTE
	<b>I/ Board of Directors</b>	<b>210,000,000</b>	
1	Huynh Phuoc Huyen Vy	42,000,000	
2	Nguyen Van Can	42,000,000	
3	Le Truong Ky	42,000,000	
4	Le Anh Long	42,000,000	
5	Hoang Ngoc Loc	42,000,000	
	<b>II/ Board of Supervisors</b>	<b>108,000,000</b>	
1	Khuong Tinh	36,000,000	
2	Nguyen Thi Thao	36,000,000	
3	Huynh Nguyen Van	36,000,000	
	<b>III/ Secretary</b>	<b>36,000,000</b>	
1	Le Manh	36,000,000	
	<b>Total:</b>	<b>354,000,000</b>	

FOR THE BOARD OF DIRECTORS  
DANANG BOOKS AND SCHOOL  
EQUIPMENT JOINT STOCK COMPANY



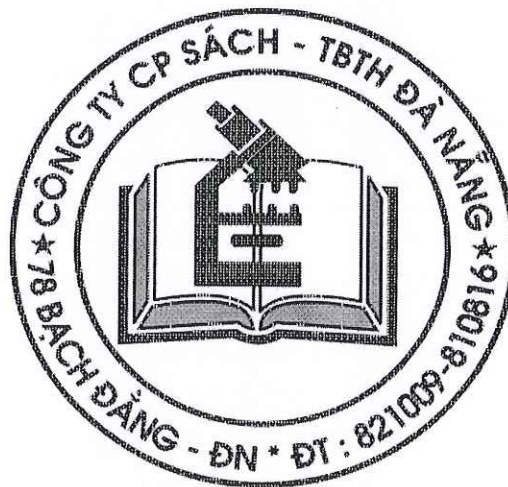
**VICE CHAIRMAN**  
**GIÁM ĐỐC**  
*Nguyễn Văn Cần*



DANANG BOOKS AND SCHOOL EQUIPMENT JOINT STOCK COMPANY

# REPORT

## ON PRODUCTION AND BUSINESS PLAN IN 2025



*Dà Nang April 2025*

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## **BUSINESS PRODUCTION PLAN 2025**

### **A. FACTORS AFFECTING THE PLANNING YEAR.**

Textbooks are goods whose prices are controlled by the State. Therefore, the selling price and distribution discounts of publishers will decrease, reducing revenue and efficiency.

From 2025, educational institutions will be able to choose textbooks for teaching and learning.

The application of information technology in management and teaching has a significant impact on the revenue of the company's traditional products.

Competition is still an important factor.

Consumer trends and psychological habits are changing from offline shopping to online shopping and online payments.

The consumption, distribution, retail and wholesale systems are stable, ensuring business.

Office rental services still have the potential to grow.

The financial situation, capital sources and debts are positive.

Company limitations:

The value of inventory is still large.

Investing resources to apply technology in business remains a big challenge for companies due to limited capital.

The company's human resources are both redundant and insufficient and old. Productivity is low but human costs must still be guaranteed.

Competitiveness and service quality are difficulties.

The cost of investing in repairing facilities is increasing due to prices and age of use affecting business results.

### **B. PERFORMANCE TARGETS:**

The company builds the 2025 production and business plan as follows:

Table of indicators:



Unit: million VND

No	Indicators	Implementation 2024	Plan 2025
1	Charter capital	30,000	30,000
2	Net revenue	79,516	80,000
3	Profit before tax	9,495	6,833
4	Corporate income tax	2,002	1,500
5	Profit after tax	7,492	5,333
6	Development investment fund	362	266
7	Bonus and welfare fund	374	266
8	Profit after fund deduction	6,756	4,800
9	Ratio on charter capital (%)	22.52	16.00
10	Average annual labor	77	79
11	Average salary VND/person-month (VND)	8,507,911	8,182,267

(See details of revenue plan in Appendix 4, profit distribution in Appendix 5)

### C. SOLUTIONS TO IMPLEMENT THE 2025 PLAN:

With the above advantages and difficulties, the Company proposes a number of key solutions and measures as follows:

Continue to maintain traditional markets, taking market demand as the target.

Exploit many new items.

Strengthen management of goods import and circulation.

Maintain reasonable policies for schools and units outside the city to come to the company.

Implement rotation and arrangement of management staff and professional staff in accordance with current labor capacity.

Continue to reform and change after-sales policies, support transportation to attract customers

Continue to innovate the appearance of bookstores, arrange, decorate, create convenience for customers to easily access and choose.

Diversify products, search for competitive products and suppliers.

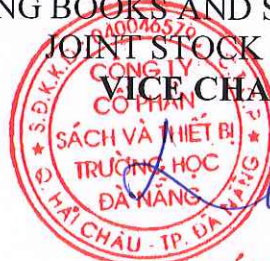
Thoroughly save costs.

Above are the basic solutions and measures that the company has proposed to implement in order to complete the 2025 production and business plan.

Best regards.

FOR THE BOARD OF DIRECTORS  
DA NANG BOOKS AND SCHOOL EQUIPMENT  
JOINT STOCK COMPANY

VICE CHAIRMAN



GIÁM ĐỐC  
Nguyễn Văn Căn



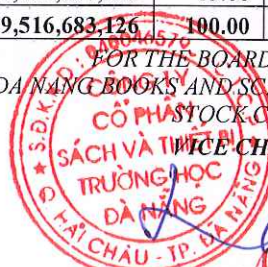
**DANANG BOOKS AND SCHOOL EQUIPMENT JOINT STOCK COMPANY**  
**REVENUE PLAN 2025**

No.	Content	Implementation n 2023	Plan 2024	Implementation n 2024	Proportion	Plan 2025	Proportion	Rate of increase or decrease compared to last year
<b>1</b>	<b>Book and Educational Equipment Sales Department</b>	<b>38,457,356,314</b>	<b>38,080,000,000</b>	<b>35,439,290,079</b>	<b>44.57</b>	<b>38,080,000,000</b>	<b>47.60</b>	<b>7.45</b>
	Wholesale of textbooks	21,888,208,274	21,600,000,000	18,226,611,557	51.43	21,600,000,000	56.72	18.51
	Wholesale of records and books, other	0	0	0	0.00	0	0.00	
	Wholesale of educational equipment	1,437,167,250	1,330,000,000	1,027,296,566	2.90	1,330,000,000	3.49	29.47
	Wholesale of educational reference books	31,475,790	0	93,228,956	0.26	0	0.00	-100.00
	Retail of equipment, records and books	788,470,000	770,000,000	645,375,000	1.82	770,000,000	2.02	19.31
	Retail of educational reference books	986,231,000	830,000,000	1,308,111,000	3.69	830,000,000	2.18	-36.55
	Retail of textbooks	13,325,804,000	13,550,000,000	14,138,667,000	39.90	13,550,000,000	35.58	-4.16
<b>2</b>	<b>Reference Book Sales Department</b>	<b>14,456,171,777</b>	<b>13,800,000,000</b>	<b>14,872,767,484</b>	<b>18.70</b>	<b>13,800,000,000</b>	<b>17.25</b>	<b>-7.21</b>
	Wholesale of reference books, calendars	2,102,515,777	2,500,000,000	3,059,528,484	20.57	2,500,000,000	18.12	-18.29
	Retail of reference books	12,353,656,000	11,300,000,000	11,813,239,000	79.43	11,300,000,000	81.88	-4.34
<b>3</b>	<b>Stationery Sales Department...</b>	<b>18,430,277,333</b>	<b>17,000,000,000</b>	<b>17,232,601,626</b>	<b>21.67</b>	<b>17,000,000,000</b>	<b>21.25</b>	<b>-1.35</b>
	Wholesale of stationery	253,333	0	534,341	0.00	0	0.00	
	Retail of stationery, office supplies...	18,430,024,000	17,000,000,000	17,232,067,285	100.00	17,000,000,000	100.00	-1.35
<b>4</b>	<b>98 Nui Thanh Printing House</b>	<b>1,384,589,686</b>	<b>1,120,000,000</b>	<b>1,109,966,014</b>	<b>1.40</b>	<b>1,120,000,000</b>	<b>1.40</b>	<b>0.90</b>
	Value of printed books for bidding, other printing	543,275,647	500,000,000	514,878,011	46.39	500,000,000	44.64	-2.89
	Value of printed books for processing	0	0	0	0.00	0	0.00	#DIV/0!
	Value of other printing processing	0	0	7,963,636	0.72	0	0.00	-100.00
	Books, stationery purchased and sold	51,714,099	0	50,579,367	4.56	0	0.00	-100.00
	Self-produced products for wholesale sale	0	0	0	0.00	0	0.00	#DIV/0!
	Self-produced products sold through bookstores	789,599,940	620,000,000	536,545,000	48.34	620,000,000	55.36	15.55
<b>5</b>	<b>Service fee (space, electricity)</b>	<b>9,725,509,325</b>	<b>10,000,000,000</b>	<b>10,862,057,923</b>	<b>13.66</b>	<b>10,000,000,000</b>	<b>12.50</b>	<b>-7.94</b>
<b>6</b>	<b>Other income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>#DIV/0!</b>
	<b>TOTAL</b>	<b>82,453,904,435</b>	<b>80,000,000,000</b>	<b>79,516,683,126</b>	<b>100.00</b>	<b>80,000,000,000</b>	<b>100.00</b>	<b>0.61</b>

**CLASSIFICATION OF REVENUE BY METHOD OF OPERATION**

No.	Content	Implementation n 2023	Plan 2024	Implementation n 2024	Proportion	Plan 2025	Proportion	Rate of increase or decrease compared to last year
1	Wholesale	25,511,334,523	25,430,000,000	22,457,779,271	28.24	25,430,000,000	31.79	13.23
2	Retail	46,673,784,940	44,070,000,000	45,674,004,285	57.44	44,070,000,000	55.09	-3.51
3	Manufacture	543,275,647	500,000,000	522,841,647	0.66	500,000,000	0.63	-4.37
4	Service	9,725,509,325	10,000,000,000	10,862,057,923	13.66	10,000,000,000	12.50	-7.94
	<b>TOTAL</b>	<b>82,453,904,435</b>	<b>80,000,000,000</b>	<b>79,516,683,126</b>	<b>100.00</b>	<b>80,000,000,000</b>	<b>100.00</b>	<b>0.61</b>

FOR THE BOARD OF DIRECTORS  
DANANG BOOKS AND SCHOOL EQUIPMENT JOINT  
STOCK COMPANY  
VICE CHAIRMAN



GIÁM ĐỐC  
*Nguyễn Văn Cần*

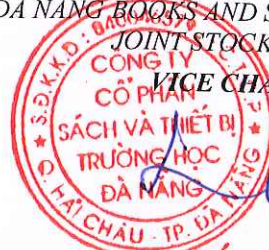


## PROFIT DISTRIBUTION PLAN 2025

Unit: VND

No.	Content	Implementation 2023	Implementation 2024	Plan 2025	Rate of increase or decrease compared to last year
1	Charter capital	30,000,000,000	30,000,000,000	30,000,000,000	0.00
2	Net revenue	82,453,904,435	79,516,683,126	80,000,000,000	0.61
3	Cost of goods sold	58,418,825,023	58,405,200,882	57,668,380,000	-1.26
4	Gross profit	24,035,079,412	21,111,482,244	22,331,620,000	5.78
5	Total cost of insurance and business management	14,789,771,056	14,230,025,463	15,700,000,000	10.33
6	Business profit	9,245,308,356	6,881,456,781	6,631,620,000	-3.63
7	TC income, other income	1,100,435,370	3,096,433,153	251,720,000	-91.87
8	TC costs, other costs	94,065,460	482,214,432	50,000,000	-89.63
9	TC interest, other income	1,006,369,910	2,614,218,721	201,720,000	-92.28
10	<b>Profit before corporate income tax</b>	<b>10,251,678,266</b>	<b>9,495,675,502</b>	<b>6,833,340,000</b>	<b>-28.04</b>
11	Corporate Income Tax	2,144,633,674	2,002,790,122	1,500,000,000	-25.10
12	Profit after tax	8,107,044,592	7,492,885,380	5,333,340,000	-28.82
13	- Deduction from development investment fund (No deduction from 2025)	405,352,230	361,622,351		
14	- Deduction from bonus and welfare fund (5%)	405,352,230	374,644,269	266,673,000	-28.82
15	Profit after fund allocation	7,296,340,133	6,756,618,760	5,066,667,000	-25.01
16	Undistributed retained profits	696,340,133	156,618,760	0	
17	Undistributed profits of previous years		696,340,133		
18	<b>Dividend payment</b>	<b>6,600,000,000</b>	<b>6,600,000,000</b>	<b>5,066,667,000</b>	<b>-23.23</b>
19	<b>Dividend ratio on charter capital</b>	<b>22.00</b>	<b>22.00</b>	<b>16.89</b>	<b>-23.23</b>

FOR THE BOARD OF DIRECTORS  
DANANG BOOKS AND SCHOOL EQUIPMENT  
JOINT STOCK COMPANY  
VICE CHAIRMAN



GIÁM ĐỐC  
Nguyễn Văn Cần

# DANANG BOOKS AND SCHOOL EQUIPMENT JOINT STOCK COMPANY

## REPORT ON 2025 REMUNERATION PLAN BOARD OF DIRECTORS, BOARD OF SUPERVISORS, COMPANY SECRETARY

Respectfully submit to the General Meeting for approval the remuneration for members of the board of directors, the board of supervisors and the company secretary as follows:

Remuneration for members of the Board of Directors: 3,500,000 VND/person/month

Remuneration for members of the Board of Supervisors and company secretary: 3,000,000 VND/person/month

The Company will base on relevant current legal documents to account for remuneration in profit after corporate income tax or in expenses according to regulations.

Respectfully submit.

FOR THE BOARD OF DIRECTORS  
DA NANG BOOKS AND SCHOOL EQUIPMENT  
JOINT STOCK COMPANY



GIÁM ĐỐC  
*Nguyễn Văn Cần*



## REPORT OF THE BOARD OF SUPERVISORS TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Da Nang, March 10, 2025

***Dear:** Shareholders of Danang Books and School Equipment Joint Stock Company*

Pursuant to the duties, powers and responsibilities of the Board of Supervisors as stipulated in Article 40 of the Charter of Danang Books and School Equipment Joint Stock Company issued on April 27, 2022.

Pursuant to the Resolution of the General Meeting of Shareholders dated April 26, 2024 of Danang Books and School Equipment Joint Stock Company.

Based on the 2024 Financial Report of Danang Books and School Equipment Joint Stock Company audited by **ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd.**

The Board of Supervisors reports to the 2025 Annual General Meeting of Shareholders as follows:

### **I/ Performance results of the Board of Directors, Board of Management and Board of Supervisors (BOS) of the Company in 2024:**

#### **1. Activities of the Board of Directors and Board of Management of the Company:**

Through the process of monitoring the activities of the Board of Directors and the Board of Management of the Company in 2024, the Board of Supervisors did not detect any unusual signs:

- The Board of Directors has well implemented the resolutions of the Annual General Meeting of Shareholders as well as the resolutions set forth by the Board of Directors, ensuring compliance with the law and the company's charter.
- The Board of Directors has organized the implementation of the resolutions of the Board of Directors, built and arranged the production and business plan to ensure high efficiency and safety.
- Implement information disclosure in accordance with procedures, prepare and submit periodic reports in a timely manner in accordance with the law, accounting books, accounting regimes applied in accordance with the Enterprise accounting regime, and archived in accordance with regulations. Performed year-end inventory work, fully performed obligations to the State.
- The Company's 2024 accounting figures have been periodically checked and reviewed by the Auditing Company and have an independent opinion on their high reliability.

#### **2. Activities of the Board of Supervisors:**



- Correctly perform the functions and tasks according to the provisions of the Company's charter and current laws.
- In 2024, the Board of Supervisors met 3 times, assigning specific tasks to each member in supervising the implementation of resolutions of the Board of Directors, resolutions of the General Meeting of Shareholders, supervising the implementation of accounting and information disclosure according to regulations.
- Participate in meetings of the Board of Directors, access resolutions and directive decisions of the Board of Directors and the Executive Board.
- Prepared the BOS's report and selected an audit unit to submit to the General Meeting of Shareholders. Periodically conduct the audit of the quarterly and annual financial statements of 2024 prepared by the Company.

## II. Results of the Board of Supervisors' appraisal and assessment of the 2024 Financial Report:

The results of the data verification on the Company's Financial Statements are consistent with the data of ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd. The data honestly and accurately reflects all key indicators on the Company's financial situation and business activities as of December 31, 2024.

### 1. Regarding business performance:

In 2024, with weak total market demand, businesses still facing many difficulties, many businesses ceasing operations, low credit growth, high dollar exchange rate, oil prices, widespread counterfeit and poor quality goods causing loss of consumer confidence, making life difficult. That affects the Company's business activities:

*Unit: Vietnamese Dong*

No.	Target	Perform 2023	Plan for 2024 according to Resolution General Meeting of Shareholders	Perform 2024	Project Completi on Rate	Same period compa rison
1	Net revenue	82,453,904,435	80,000,000,000	79,516,683,126	99.39%	96.43%
2	Profit before tax	10,251,678,266	6,833,000,000	9,495,675,502	138.97%	92.62%
3	Profit after corporate income tax	8,107,044,592	5,333,000,000	7,492,885,380	140.50%	92.42%

a/ Regarding revenue: In 2024, the Company nearly completed the Revenue plan, down 0.61% and down 3.57% over the same period, of which merchandise revenue decreased by 5.17%, rental service revenue increased by 11.68% over the same period. Merchandise revenue decreased due to:

- Difficult economic life and changes in education policies have reduced purchasing power.
- Textbook cover prices are reduced due to state price management.
- Counterfeit textbooks, toys, and smuggled stationery flooding the market, with a high demand for online shopping, especially on the TikTok platform at very cheap prices.



- Face fierce competition from many small bookstores opened by self-employed households in the area.

Besides, in return, financial revenue increased by 23.1% due to bonuses from quick payment discounts and rental service revenue increased by 11.68% due to more fully occupied premises.

b/ Regarding costs:

+ In 2024, revenue decreased, so salary and social insurance costs decreased. In addition, the Company also saved many costs such as electricity, water, transportation and many other costs. In particular, asset depreciation decreased significantly, causing sales costs and business management costs to decrease by 2.92% and 6.7% respectively.

c/ Regarding profits: Net profit from Business activities decreased sharply, not in line with the decrease in Revenue, down 22.9% due to high cost of goods sold, due to changes in education policy: Input discount for textbooks decreased sharply, moreover, having to compete in the market, so the sales discount for customers increased, causing profits to decrease sharply.

Profit after tax exceeded the plan by 40.5% and decreased by 7.57% compared to the same period, because in the fourth quarter, the Company had a profit of nearly 2 billion from the transfer of the Company's Hoa Cam warehouse rental assets.

Basic earnings per share is VND 2,373/share.

2/ About financial situation:

Target	As of 31/12/2024	As of 31/12/2023	% Increase/decrease
Total Assets	54,259,616,136	53,702,845,954	+1.03%
Total Capital	54,259,616,136	53,702,845,954	+1.03%

- In 2024, the Company's Total Assets and Capital did not fluctuate much, cash and bank deposits were large, and debt from suppliers accounted for a small proportion of total capital. The development investment fund increased steadily every year due to the Company's retained profits.
- Accounting work:

Pursuant to the resolution of the shareholders' meeting dated April 28, 2024, ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd. was selected as the unit to review the financial statements for the accounting year.

The Board of Supervisors agrees with the comments and assessment of the 2024 financial report performed by ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd.

All accounting entries comply with Vietnamese accounting standards, the allocation of funds, remuneration of the Board of Directors and the Board of Supervisors are allocated in accordance with the Resolution of the General Meeting of Shareholders.

Disclose information within the time limit prescribed by the State Securities Commission.

During the year, the Company paid a 2024 dividend of 22% in cash as proposed by the General Meeting of Shareholders and is expected to pay a 20% cash dividend in 2025.

## 2. Recommendations:

The year 2025 is forecasted to still have many difficulties due to unpredictable developments in world geopolitics, high oil, gold and dollar prices, global food crisis affecting the world economic situation, the domestic economy has recovered but is still weak, unemployment rate is high, and the source of service rental is narrowed. The Supervisory Board recommends that the Company implement the following issues in 2025:

Focus on improving the quality of existing goods and services.

Increase the value of the reserve of liquidated goods to reduce the value of inventory.

The bad debt situation has been handled well but still has many potential risks, so the Company should increase the reserve for bad debts.

Renovate the production area of warehouse 98 Nui Thanh, transfer part of the floor area from printing house 98 Nui Thanh to service rental area.

The trend of AI technology is increasingly developing, sales on e-commerce platforms and social networking sites are increasing, so the Company's traditional retail business is increasingly difficult. It is recommended that the Company has a direction to develop new business areas, effectively exploit financial resources and existing development investment funds, and invest in expanding the market to improve revenue.

On behalf of the Board of Supervisors, I wish the Company a successful new year and exceeding the set plan.

Wish the General Meeting great success.

**FOR THE BOARD OF SUPERVISORS**

## HEAD OF THE BOARD



HUYNH NGUYEN VAN



## REPORT OF THE BOARD OF SUPERVISORS

***Re: Selecting an Auditing unit to review the mid-year financial statements and the 2025 financial statements"***

**To:** The General Meeting of Shareholders of Danang Books and School Equipment Joint Stock Company

Pursuant to the resolution of the 2024 General Meeting of Shareholders, the Board of Supervisors coordinated with the Board of Directors and the Company's Board of Directors to select the Auditing Company as approved by the General Meeting of Shareholders, which is **ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd.**

In 2025, the Board of Supervisors continues to recommend to the Board of Directors and all shareholders to select **ECOVIS AFA Vietnam Auditing - Valuation and Consulting Co., Ltd.** as the periodic financial review unit for the 2025 fiscal year.

Respectfully submit to the Congress for consideration and approval.

*Thank you very much!*

***Recipient:***

- As above;
- Board of Directors, General Director;
- Archive: Clerical, Board of Supervisors.

**FOR THE BOARD OF SUPERVISORS**

**HEAD OF THE BOARD**



**HUYNH NGUYEN VAN**



**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

*Da Nang, February 26, 2025*

**REPORT**

*“Regarding the transfer of shares by agreement”*

**To:** The General Meeting of Shareholders of Danang Books and School Equipment Joint Stock Company  
Board of Directors of Danang Books and School Equipment Joint Stock Company

My name is: Nguyen Van Can Date of birth: April 08, 1955  
Citizen ID card number: 048055000161 issued by the Director General of the Police Department for Administrative Management of Social Order on April 03, 2021  
ID card number: 200157545 issued by Da Nang Public Security on October 26, 2008  
Current position: Vice Chairman of the Board of Directors and Director of the company.  
Number of shares BED is holding: 714,395 shares, accounting for 23.81% of charter capital.  
Securities account: 009C066488 at Joint Stock Commercial Bank for Foreign Trade of Vietnam Securities Company Limited.

Respectfully submit to the 2025 General Meeting of Shareholders and the Board of Directors of the company to approve my transfer as follows:

The transferor is a major shareholder, related person (brother-in-law): Thai Van May,  
Date of birth: December 25, 1964  
Citizen ID card number: 049064025567 issued by the Director General of the Police Department for Administrative Management of Social Order on December 10, 2024  
ID card number: 200880349 issued by Da Nang Public Security on January 09, 2007.  
Number of shares BED is holding: 351,690 shares, accounting for 11.72% of charter capital  
Securities account: 009C012887 at Joint Stock Commercial Bank for Foreign Trade of Vietnam Securities Company Limited.

My number of BED shares after receiving the transfer is: 1,066,085 shares, accounting for 35.53% of charter capital.  
Transaction method: Negotiated transaction.  
After the transaction, my and related people's stock holding ratios remain unchanged.  
Implementation period: Within 2025 and 30 days from the date of permission from the state management agency.

Thank you very much.



**REPORTER**

*Nguyễn Văn Can*



**DANANG SCHOOL BOOKS AND EQUIPMENT JOINT STOCK COMPANY**  
No: 04/QĐ-CTHĐQT

**SOCIALIST REPUBLIC OF VIETNAM**  
Independence – Freedom – Happiness

Da Nang, March 6, 2025

**DECISION**

**On the authorization to chair and conduct the 2025 Annual General Meeting of Shareholders**

**CHAIRWOMAN OF THE BOARD OF DIRECTORS**  
**DANANG SCHOOL BOOKS AND EQUIPMENT JOINT STOCK COMPANY**

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;  
Pursuant to the Charter of Organization and Operation of Danang School Books and Equipment Joint Stock Company issued in April 2022;  
Pursuant to the Minutes of the 16th Meeting of the Board of Directors, term 2022–2027, dated March 6, 2025:

**DECIDES**

**Article 1:** The Chairwoman of the Board of Directors of Danang School Books and Equipment Joint Stock Company hereby authorizes Mr. Hoang Ngoc Loc – a member of the Board of Directors – to chair and conduct the 2025 Annual General Meeting of Shareholders.

**Article 2:** Mr. Hoang Ngoc Loc – a member of the Board of Directors – and relevant individuals and departments are responsible for implementing this Decision.

**Recipients:**

- As stated in Article 2

**CHAIRWOMAN OF THE BOARD OF DIRECTORS**



**HUYNH PHUOC HUYEN VY**