



SAI GON VIEN DONG
TECHNOLOGY JOINT STOCK
COMPANY
102A Pho Co Dieu, Ward 4, District 11,
HCMC
No.: 14../CV-HDQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

----- *** -----
Ho Chi Minh City, August 13, 2025

INFORMATION DISCLOSURE

To: - State Securities Commission
- The Ho Chi Minh Stock Exchange

1. Name of listed organization: Sai Gon Vien Dong Technology Joint Stock Company

Stock code: SVT

Address: 102A Pho Co Dieu, Ward Minh Phung, Ho Chi Minh City

Tel.: (84.028) 39560169 - 0902887582

Fax: (84.028) 39560893

Type of disclosed information ☐ 24 hours ☐ 72 hours ☐ Extraordinary ☐ As required ☒ Periodic:

2. Disclosed information contents:

Sai Gon Vien Dong Technology Joint Stock Company Disclosure of the Reviewed Semi-annual Financial Statements 2025

Attached with the Report

This information was published on the company's website on day 13/08/2025 as in the link: <http://www.savitechco.com.vn>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law

**Legal Representative
BOD Chairwoman**



Pham Thi Nhu Ngoc
Pham Thi Nhu Ngoc



CÔNG TY TNHH DỊCH VỤ TƯ VẤN TÀI CHÍNH KẾ TOÁN & KIỂM TOÁN PHÍA NAM
SOUTHERN AUDITING AND ACCOUNTING FINANCIAL CONSULTING SERVICES COMPANY LIMITED (AASCS)

**SAI GON VIEN DONG TECHNOLOGY
JOINT STOCK COMPANY**

Interim financial statements
For the period from 01/01/2025 to 30/06/2025

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REPORT OF THE BOARD OF DIRECTORS AND EXECUTIVES

The Board of Directors and Executives of Sai Gon Vien Dong Technology Joint Stock Company (here by call as "the Company") is pleased to present this report and the interim financial statements of the Company for the period from 01/01/2025 to 30/06/2025.

The Company

Sai Gon Vien Dong Technology Joint Stock Company was established under Business Registration Certificate No. 0300716891 first issued on 9 December 2003 and subsequent registration changes, the most recent change being the 19th time issued by the Department of Planning and Investment of Ho Chi Minh City on 17 October 2023.

As at 30 June 2025, the Company's charter capital was 173,109,780,000 VND.

Currently, the Company's shares are listed on the Ho Chi Minh City Stock Exchange (HOSE) with the stock code SVT.

The Company's main business lines include: Manufacturing and trading of paper and cardboard products, rental services, and engaging in educational activities.

The Company's headquarters is located at 102A Pho Co Dieu, Minh Phung Ward, Ho Chi Minh City, Viet Nam.

Subsequent events

There have been no events to the date of this report which have not considered adjustments on the figures or the disclosures in the financial statements for the period from 01/01/2025 to 30/06/2025.

The Board of Management, the Board of Supervisors, the Board of Executives of the Company during the period from 01/01/2025 to 30/06/2025 and as of this report date include:

The Board of Management

Ms. Pham Thi Nhu Ngoc	Chairwoman
Mr. Bui Quang Khoa	Vice Chairman
Mr. Bui Quang Minh	Member
Ms. Tran Thi Thanh Thuy	Member
Ms. Ly Thi Ngoc Chau	Member

The Board of Supervisors

Ms. Nguyen Thi Thuy Tien	Head
Ms. Nguyen Thi Kim Chau	Member
Mr. Bui Quang Toan	Member

The Board of Directors and Chief Accountant

Mr. Bui Quang Khoa	General Director
Ms. Nguyen Thi Thanh Ha	Deputy General Director
Mr. Bui Quang Minh	Investment and Development Director
Ms. Mai Thi Truc Giang	Chief Accountant

Legal Representative

The legal representative of the Company during the year and at the date of this report is Ms. Pham Thi Nhu Ngoc - Chairwoman of The Board of Directors.

REPORT OF THE BOARD OF DIRECTORS AND EXECUTIVES *(cont.)*

Auditor

Southern Auditing And Accounting Financial Consulting Services Co., Ltd (AASCS) has performed the review on the financial statements for the period from 01/01/2025 to 30/06/2025.

The Board of Directors and Management responsibility for the financial statements

The Board of Directors and Management of the Company is responsible for the preparation and the presentation of the financial statements to give a true and fair view on the financial position, the results of operations and the cash flows of the Company for each of the Company's period year. In order to prepare and present these financial statements, the Board of Directors and Executives must:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting Standards the Company has been compliant or not and all material misstatement of considering this Standards was presented and explained in the financial statements;
- The financial statements is prepared and presented on the assumption of going concern, except for the cases that is considered inappropriate;
- Design and perform the internal control effectively for the purpose of the preparation and presentation of financial statements that are free from material mistakes, whether due to fraud or error.

The Board of Directors and Management is responsible for ensuring that the proper accounting books are maintained to reflect the financial position of the Company, with reasonable accuracy, at any time and to ensure that the accounting books comply with the applied Accounting System. The Board of Directors and Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, the Board of Directors and Management of the Company, approve the financial statements attached. These financial statements have given a true and fair view of the financial position of the Company as at 30 June 2025, the results of operations and cash flows for the period from 01/01/2025 to 30/06/2025, in accordance with the prevailing Accounting Standards and Vietnamese Enterprise Accounting System and comply with the relevant statutory requirements to the preparation and presentation of financial statements.

On behalf the Board of Management and Directors

Pham Thi Nhu Ngoc

Chairwoman of the Board of Management

Ho Chi Minh City, 13 August 2025



No: 666 /BCSX/TC/2025/AASCS

**REPORT ON REVIEW OF THE INTERIM
FINANCIAL STATEMENTS**

Respectfully to: Shareholders, the Board of Directors and the Board of Management
Sai Gon Vien Dong Technology Joint Stock Company

We have reviewed the accompanying interim financial statements of Sai Gon Vien Dong Technology Joint Stock Company as prepared on 13 August 2025 and set out on pages 6 to 39, which comprise the interim balance sheet as at 30 June 2025, the interim income statement and the interim cash flow statement for the period from 01/01/2025 to 30/06/2025 and the notes thereto.

The Board of Directors and Management's responsibility

The Board of Directors and Management is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2025, and of the interim results of its operations and its interim cash flows for the period from 01/01/2025 to 30/06/2025 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

Other matter

The Company's financial statements for the the period from 01/01/2024 to 30/06/2024 and the fiscal year ended 31/12/2024 were interimed and audited by another auditing firm which expressed an unqualified opinion on those financial statements on 13/08/2024 and 25/03/2025.

**Southern Auditing And Accounting
Financial Consulting Services Co., Ltd
(AASCS)
Deputy General Director**



Ta Quang Long

Certificate of registration of audit practice:

No. 0649-2023-142-1

Ho Chi Minh City, 13 August 2025



BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	30/06/2025	01/01/2025
A . CURRENT ASSETS	100		69,361,285,083	65,379,261,375
I. Cash and cash equivalents	110	V.1	1,725,063,190	5,434,911,629
1. Cash	111		1,725,063,190	5,434,911,629
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Trading securitites	121		-	-
2. Provisions for decline in value of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
III. Short-term receivables	130		67,636,221,893	59,938,209,246
1. Short-term trade receivables	131	V.3	2,521,000,000	1,021,000,000
2. Short-term prepayments to suppliers	132	V.4	1,319,299,000	110,475,000
3. Short-term inter-company receivable	133		-	-
4. Receivable according to the progress of construction contract	134		-	-
5. Short-term loans receivable	135	V.5	49,000,000,000	54,000,000,000
6. Other short-term receivables	136	V.6	14,821,922,893	4,832,734,246
7. Provisions for short-term doubtful debts	137	V.7	(26,000,000)	(26,000,000)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		-	-
1. Inventories	141		-	-
2. Provisions for inventories	149		-	-
V. Other current assets	150		-	6,140,500
1. Short-term prepaid expenses	151	V.11	-	6,140,500
2. Deductible VAT	152		-	-
3. Taxes and other receivables to State Budget	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-
B. LONG-TERM ASSETS	200		177,900,222,094	171,287,670,435
I. Long-term receivables	210		87,000,000	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Long-term loans receivables	215		-	-
6. Other long-term receivables	216	V.6	87,000,000	-
7. Provisions for long-term doubtful debts	219		-	-

BALANCE SHEET (cont.)

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	30/06/2025	01/01/2025
II. Fixed assets	220		17,426,076	50,490,582
1. Tangible fixed assets	221	V.9	17,426,076	50,490,582
- Historical costs	222		4,890,412,298	4,890,412,298
- Accumulated depreciation	223		(4,872,986,222)	(4,839,921,716)
2. Financial leased assets	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Historical costs	228		-	-
- Accumulated depreciation	229		-	-
III. Investment property	230	V.10	10,722,245,910	11,151,135,750
- Historical costs	231		22,865,196,201	22,865,196,201
- Accumulated depreciation	232		(12,142,950,291)	(11,714,060,451)
IV. Long-term assets in progress	240		941,383,878	941,383,878
1. Long-term work-in-progress	241		-	-
2. Construction-in-progress	242	V.8	941,383,878	941,383,878
V. Long-term financial investments	250	V.2	165,928,782,652	158,824,482,652
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		139,074,660,000	139,074,660,000
3. Investments in other entities	253		26,854,122,652	19,749,822,652
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		203,383,578	320,177,573
1. Long-term prepaid expenses	261	V.11	203,383,578	320,177,573
2. Deferred income tax assets	262		-	-
3. Long-term components, spare parts and accessories	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		247,261,507,177	236,666,931,810

BALANCE SHEET (cont.)

As at 30 June 2025

Unit: VND

RESOURCES	Code	Note	30/06/2025	01/01/2025
C. LIABILITIES	300		1,290,380,313	1,307,458,017
I. Current liabilities	310		1,290,380,313	1,307,458,017
1. Short-term trade payables	311		-	-
2. Short-term prepayments from customers	312		-	-
3. Taxes and other payables to State Budget	313	V.12	194,209,664	138,167,374
4. Payables to employees	314		76,513,006	142,900,000
5. Short-term accrued expenses	315	V.13	65,000,000	150,000,000
6. Short-term inter-company payables	316		-	-
7. Payables relating to construction contracts under percentage of completion method	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other current payables	319	V.14	17,758,019	13,791,019
10. Short-term loans and obligations under financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.15	936,899,624	862,599,624
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Long-term liabilities	330			
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term loans and obligations under financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Provisions for long-term payables	342		-	-
13. Scientific and technological development fund	343		-	-
			-	-
D. OWNER'S EQUITY	400		245,971,126,864	235,359,473,793
I. Owner's equity	410	V.16	245,971,126,864	235,359,473,793
1. Owner's contributed capital	411		173,109,780,000	173,109,780,000
- Ordinary shares have voting rights	411a		173,109,780,000	173,109,780,000
- Preferred shares	411b		-	-
2. Share premium	412		4,800,000,000	4,800,000,000
3. Convertible options	413		-	-
4. Other owner's capital	414		-	-

BALANCE SHEET (cont.)

As at 30 June 2025

Unit: VND

RESOURCES	Code	Note	30/06/2025	01/01/2025
5. Treasury shares	415		-	-
6. Assets revaluation reserve	416		-	-
7. Foreign exchange reserve	417		-	-
8. Investment and development fund	418		5,350,969,208	5,350,969,208
9. Enterprise reorganisation support fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		62,710,377,656	52,098,724,585
- Retained earnings/(losses) accumulated to the prior year end	421a		51,998,724,585	24,517,289,909
- Retained earnings/(losses) of the current period	421b		10,711,653,071	27,581,434,676
12. Construction investment fund	422		-	-
II. Other resources and funds	430		-	-
1. Subsidised funds	431		-	-
2. Funds for fixed assets acquisition	432		-	-
TOTAL RESOURCES	440		247,261,507,177	236,666,931,810

Prepared

Chief Accountant

Chairwoman of the BOD

Mai Thi Truc Giang

Mai Thi Truc Giang



Mai Thi Truc Giang

Mai Thi Truc Giang

Pham Thi Nhu Ngoc

Hồ Chí Minh City, 13 August 2025

INCOME STATEMENT
For the period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Revenue from sales and services rendered	01	VI.1	1,363,636,362	1,363,636,362
2. Sales deductions	02		-	-
3. Net revenues from sales and services rendered	10	VI.1	1,363,636,362	1,363,636,362
4. Cost of goods sold	11	VI.2	537,328,126	532,802,126
5. Gross profit from sales and services rendered	20		826,308,236	830,834,236
6. Financial income	21	VI.3	12,069,871,149	16,888,340,564
7. Financial expenses	22		-	-
<i>In which: Interest expense</i>	23		-	-
8. Selling expenses	24		-	-
9. General and administration expenses	25	VI.4	1,980,105,421	1,891,706,096
10. Net profit from operating activities	30		10,916,073,964	15,827,468,704
11. Other income	31		-	-
12. Other expenses	32		-	812,298,972
13. Profit from other activities	40		-	(812,298,972)
14. Total accounting profit before tax	50		10,916,073,964	15,015,169,732
15. Current corporate income tax expenses	51	VI.5	204,420,893	499,156,177
16. Deferred corporate income tax expenses	52		-	-
17. Profit after corporate income tax	60		10,711,653,071	14,516,013,555
18. Basic earnings per share	70	VI.6	613	839
19. Diluted earnings per share	71	VI.6	613	839

Prepared

Chief Accountant

Chairwoman of the BOD

Mai Thi Truc Giang

Mai Thi Truc Giang



Mai Thi Truc Giang

Mai Thi Truc Giang

Pham Thi Nhu Ngoc

Ho Chi Minh City, 13 August 2025

CASH FLOW STATEMENT

(Indirect method)

For the period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
I. Cash flows from operating activities	01			
1. Profit before tax			10,916,073,964	15,015,169,732
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		461,954,346	461,954,346
- Provisions	03		-	-
- Gain/loss from exchange differences due to revaluation of money items in foreign currencies	04		-	-
- Gain/loss from investing activities	05	VI.3	(12,069,871,149)	(16,888,340,564)
- Interest expenses	06		-	-
- Other adjustments	07		-	-
3. Operating profit before changes of working capital	08		(691,842,839)	(1,411,216,486)
- Increase/Decrease in receivables	09		(1,721,717,498)	5,977,675,202
- Increase/Decrease in inventories	10		-	-
- Increase/Decrease in payables (not loan interest pay, corporate income tax payable)	11		(87,556,476)	(154,736,023)
- Increase/Decrease in prepaid expenses	12		122,934,495	114,943,754
- Increase/Decrease in trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15	V.13	(208,242,121)	(577,297,381)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.16	(25,700,000)	(25,050,000)
Net cash flows from operating activities	20		(2,612,124,439)	3,924,319,066
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other longterm assets	21		(1,223,424,000)	-
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	-
3. Cash outflows for lending, buying debt intrusments of other entities	23		(4,000,000,000)	(30,000,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		9,000,000,000	8,200,000,000
5. Equity investments in other entities	25		(7,104,300,000)	-
6. Cash recovered from investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27		2,230,000,000	20,555,048,323
Net cash flows from investing activities	30		(1,097,724,000)	(1,244,951,677)

CASH FLOW STATEMENT (cont.)
(Indirect method)
For the period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
III. Cash flows from financing activities				
1. Proceeds from share issue and capital contributions from owners	31		-	-
2. Capital withdrawals, buy-back of issued shares	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment of borrowings	34		-	-
5. Repayment of obligations under finance leases	35		-	-
6. Dividends and profits paid	36		-	-
Net cash flows from financing activities	40		-	-
Net cash flows during the year	50		(3,709,848,439)	2,679,367,389
Beginning cash and cash equivalents	60		5,434,911,629	2,375,966,479
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70		1,725,063,190	5,055,333,868

Prepared

Chief Accountant

Chairwoman of the BOD



Mai Thi Truc Giang

Ho Chi Minh City, 13 August 2025



Mai Thi Truc Giang



Pham Thi Nhu Ngoc

NOTES TO THE FINANCIAL STATEMENTS
For the period from 01/01/2025 to 30/06/2025

I. CORPORATE INFORMATION

1. Information of Company

Sai Gon Vien Dong Technology Joint Stock Company was established under Business Registration Certificate No. 0300716891 first issued on 9 December 2003 and subsequent registration changes, the most recent change being the 19th time issued by the Department of Planning and Investment of Ho Chi Minh City on 17 October 2023.

As at 30 June 2025, the Company's charter capital was 173,109,780,000 VND.

Currently, the Company's shares are listed on the Ho Chi Minh City Stock Exchange (HOSE) with the stock code SVT.

The number of officers and employees of the Company at 30/06/2025 was 10 people (at 31/12/2024 was 10 people).

2. The Company's business fields and main business lines

The Company's business fields are trade and services.

The Company's main business lines include: Manufacturing and trading of paper and cardboard products, rental services, and engaging in educational activities.

3. Normal production and business cycle

Normal operating cycle of the Company is not exceed 12 months.

4. Company Structure

The Company's head office is located at 102A Pho Co Dieu, Minh Phung Ward, Ho Chi Minh City, Viet Nam.

As at 30/06/2025, the Company has the following Associates:

Name	Main business line	Charter capital	Owner rate	Voting rights rate
Toan Luc Paper Joint Stock Company	Manufacture of paper and paperboard products	230,400,000,000	35.77%	35.77%
Hoang Viet Investment Development Education Corp.	Preschool, middle school and high school education; Foreign language and IT training	91,260,000,000	30.00%	30.00%

5. Declaration of comparability of information on Financial Statements

During the period, the Company did not have any changes in accounting policies compared to the previous period, so there was no impact on the comparability of information in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

II. FISCAL YEAR, ACCOUNTING CURRENCY

1. Fiscal year

The Company's fiscal year is from 1 January to 31 December annually.

2. Accounting currency

The accounting currency unit used, prepared and presented in the financial statements is Vietnam Dong ("VND").

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Applied Accounting Standards and Accounting System

The Company has applied Vietnamese Enterprise Accounting System issued with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No.53/2016/TT-BTC dated 21 March 2016 on amendments to some articles of the Circular No.200/2014/TT-BTC, the system of Vietnamese Accounting Standards and circulars guiding the implementation of Accounting Standards of the Ministry of Finance in the preparation and presentation of financial statements.

Therefore, the attached financial statements are not intended to reflect the financial position, income statements and cash flows in accordance with accounting principles and practices generally accepted in the other countries outside Vietnam.

2. Declaration on compliance with Accounting Standards and Accounting System

The Board of Directors and Executives have complied assurance requirements by Vietnamese Accounting Standards, Enterprise Accounting System, as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting of the financial statements.

IV. SIGNIFICANT ACCOUNTING POLICIES

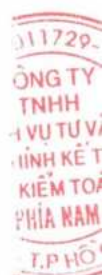
1. Accounting convention

The preparation and presentation of the financial statements for the period from 01/01/2025 to 30/06/2025 of the Company are in accordance with Vietnamese Accounting Standards, the Board of Directors and Executives's estimates and assumptions that affect to the report of amounts of assets, liabilities at the end of the fiscal year and revenues and expenses throughout the fiscal year. Actual results may be different from estimates and assumptions of the Board of Directors and Executives.

2. Cash and cash equivalents

Cash includes cash on hand and cash in bank (demand deposits).

Cash equivalents include short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.



NOTES TO THE FINANCIAL STATEMENTS (cont.)

3. Financial investments

a) Loans receivables

Loans receivables are determined at cost less provisions for bad debts. Provision for bad debts of loans is made based on the expected level of loss that may occur.

b) Investments in associates

Associates are entities over which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in financial and operating policy decisions of investee companies but not to control these policies.

Investments in associates are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded according to the fair value of the non-monetary asset at the time of generation. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded in financial income. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded.

Provisions for devaluation for investments in associates are made when the associates suffer losses leading to the possibility of the investor losing capital or provisions due to the decline in the value of investments in associates. For investments whose fair value cannot be determined at the reporting date, provisions are made based on the losses of the investee, at a level equal to the difference between the parties' actual capital contributions at associates and actual equity is multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties in the associates. If associates is the subject of consolidated financial statements, the basis for determining provisions for devaluation for investment is the consolidated financial statements. Increases and decreases in provisions for investment losses in associates that need to be appropriated at the end of the fiscal year are recorded in financial expenses.

c) Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. Dividends and profits of periods before the investment is purchased are recorded as a reduction in the value of that investment. Dividends and profits of periods after the investment is purchased are recorded in financial income. Dividends received in shares are only tracked by the number of shares increased, not recording the value of shares received.

Provision for losses on investments in equity instruments of other entities is made based on the losses of the investee with the provision equal to the difference between the actual capital contributions of the parties at the other entity and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties at the other entity. Increases and decreases in the provision for losses on investments in equity instruments of other entities that need to be made at the end of the accounting period are recorded in financial expenses.



NOTES TO THE FINANCIAL STATEMENTS (cont.)

4. Receivables

Trade receivables and other receivables presented in the financial statements at the carrying amounts due from customers of the Company and other receivables plus provision for bad debts.

Provision for bad debts is made for each doubtful debt based on the estimated possible losses. Increases and decreases in the provision for bad debts is recorded as general and administration expenses in income statement.

Receivables are classified as Short-term and Long-term on the Balance Sheet based on the remaining term of the receivables at the date of the Financial Statements.

At the time of reporting, if:

- Receivables with a recovery period of less than 1 year (or within a manufacturing business cycle) are classified as short-term assets;
- Receivables with a recovery period of more than one year (or out of a manufacturing business cycle) are classified as long-term assets.

5. Tangible fixed assets

Tangible fixed assets is stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the results of operations as incurred. When tangible fixed assets are disposed or liquidated, their costs and accumulated depreciation are removed from the accounting book and any gain or loss resulting from their disposal should be recognized to the results of operations.

Tangible fixed assets is depreciated in accordance with the straight-line method over their estimated useful time. The depreciation years applied are as follows:

Type	Depreciation period (year)	
	End of period	Beginning of period
- Buildings and structures	05 – 20	05 – 20
- Machinery and equipment	10	10
- Office equipment	08 – 10	08 – 10

The historical costs of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance on guidance on management, use and depreciation of fixed assets and other regulations.

6. Investment property

Investment property is presented at cost less accumulated depreciation.

The cost of investment property includes all expenses incurred by the Company or the fair value of assets exchanged to acquire the investment property up to the date of purchase or completion of construction.

Subsequent expenditures related to investment property are recognized as expenses, unless it is probable that such expenditures will generate future economic benefits beyond the originally assessed level of performance, in which case they are added to the carrying amount of the property.

When an investment property is sold, its cost and accumulated depreciation are derecognized, and any resulting gain or loss is recognized in the interim profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

The Company's investment property is the 6-storey building (including accompanying management equipment) which is being used for the Company's service provision activities and is depreciated in accordance with straight-line method over their estimated useful life are as follows:

Type	Depreciation period (year)	
	End of period	Beginning of period
- Buildings and structures	25	25
- Management equipment	10	10

7. Construction in progress

Construction in progress costs reflect costs directly related (including related interest expenses in accordance with the Company's accounting policies) to assets that are in the process of construction, machinery and equipment being installed to operating, rental and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

8. Prepaid expenses

Prepaid expenses are actual expenses that have arisen but are related to the results of operations for many accounting periods. Prepaid expenses are classified as short-term and long-term prepaid expenses according to the original term. Prepaid expenses amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

9. Accounts payables and accrued expenses

Accounts payables and accrued expenses are recognized for amount payable in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimation on the payable amount.

The classification of trade payables, accrued expenses and other payables shall comply with the following principles:

- Trade payables reflects the payables arising from commercial transactions with purchasing of goods, services, assets and the sellers are independent units from Company.
- Accrued expenses reflect payables for goods or services received from seller or provided to a buyer but not paid due to lack of invoices or insufficient accounting documents, and other production and operation expenses must be accrued.
- Other payables reflect non-commercial payables, not related to the transactions of buying, selling, supplying goods or services.

10. Owner's equity

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

Share premium is the difference between par value and stock issuance price, less direct costs related to stock issuance.

Equity funds are made and used according to the Charter of the Company or the Resolution of the General meeting of shareholders of the Company.

Retained earnings can be distributed to shareholders after being approved by the General meeting of shareholders and after making provisions for reserve funds in accordance with the Company's Charter and provisions of Vietnamese law.

Dividends are recorded as liabilities in the Company's interim balance sheet after the Board of Directors announces the dividend distribution and the Vietnam Securities Depository and Clearing Corporation issues the record date notice for dividend entitlement.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

11. Revenue and income recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

- Revenue from sale of goods is recognised when the significant risks and the ownership of the goods have passed to the buyer, usually upon the delivery of the goods;
- Revenue from rendering services is recognised when there are no uncertain factors related to payments or additional costs. In case that the services are to be provided in many accounting periods, the determination of sales in each period is done on the basis of the service completion rate at the end of period;
- Revenue from asset rental under operating lease contracts is accounted for in the operating results on a straight-line basis throughout the lease term;

Interest, dividends distributed are recognized when the company is able to gain economic benefits from the transactions and the revenue is determined rather reliably. Interests are recorded based on the term and the interest rates applied for each period. Dividends is recognized when Shareholders have the right to receive dividends distributed.

12. Cost of goods sold

Cost of goods sold are the total cost incurred of goods sold and services during the year, and recorded on the basis of matching with revenue and on prudent concept.

13. General administration expenses

General and administration expenses reflect actual expenses incurred in the general management of the Company.

14. Corporate income tax

Corporate income tax during the year includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income during the period at the tax rates applied at the end of year.

Current income tax is charged or credited to the results of operations, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Book values of deferred corporate income tax assets are considered at the end of the fiscal year and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates at the end of the fiscal year.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

Deferred income tax is charged or credited to the results of operations, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

The Company can only offset the deferred tax assets and deferred income tax payable when businesses have a legal right is offset income tax assets and current income tax payable and other current deferred tax assets and deferred income taxes payable related to the company income tax shall be managed by the same tax authority for the same taxable unit; or different taxable unit plants to pay current corporate income tax payable and current income tax assets on a net basis or withdrawal assets along with payment for debts payable in each future period when the important accounts of deferred income tax payable or deferred income tax assets are paid or withdrawn.

15. Information about the department

The departmental information is presented by business area and geographic region.

Business segment: This is a distinguishable part of a business that is involved in the production or provision of individual products, services, a group of related products or services for which this segment assumes different economic risks and benefits compared to other business segments.

Geographic segment: It is a distinguishable component of a business participating in the production or provision of products and services within a specific economic environment, in which this segment bears risks and economic benefits different from those of business segments in other economic environments.

16. Basic/ Diluted earnings per share

Basic earnings per share amounts are calculated by dividing net profit or loss after tax attributable to ordinary shareholders of the Company (after adjustments for bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing net profit or loss after tax attributable to ordinary shareholders of the Company (after adjustments for dividends on convertible preference shares) by the sum of the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares were converted.

17. Related parties

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

In considering related party relationship, the substance of the relationship is more attentive than its legal form.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1. Cash and cash equivalents

	30/06/2025 VND	01/01/2025 VND
Cash on hand	279,193	279,193
Cash in bank	1,541,183,997	5,434,632,436
Cash in transit	183,600,000	-
Total	1,725,063,190	5,434,911,629

2. Financial investments

a) Investments in joint ventures and associates

	30/06/2025 VND	01/01/2025 VND
Toan Luc Paper Joint Stock Company (i)	113,496,660,000	113,496,660,000
Hoang Viet Investment Development Education Corp. (ii)	25,578,000,000	25,578,000,000
Total	139,074,660,000	139,074,660,000
Provisions for devaluation of joint ventures and associates.	-	-
Net Value	139,074,660,000	139,074,660,000

(i) Toan Luc Paper Joint Stock Company was established under the Business Registration Certificate No. 0305623305, first issued on 27 February 2008, and most recent (9th time) on 22 October 2024 issued by the Department of Planning and Investment of Ho Chi Minh City with a charter capital of 230,400,000,000 VND. In which, the Company holds 8,241,600 shares worth 82,416,000,000 VND, equivalent 35.77% of the charter capital. The Company's voting ratio at this company is equivalent to its ownership ratio.

(ii) Hoang Viet Investment Development Education Corp was established under the Business Registration Certificate No. 0306213397, first issued on 28 January 2010, the most recently changed (12th time) on 01 April 2022 issued by the Department of Planning and Investment of Ho Chi Minh City with a charter capital of 91,260,000,000 VND. In which, the Company holds 2,737,800 shares worth 27,378,000,000 VND, equivalent 30.00% of the charter capital. The Company's voting ratio at Hoang Viet Investment Development Education Corp is equivalent to its ownership ratio.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

b) Investments in other entities

Name	30/06/2025		01/01/2025	
	Owner rate	History cost (VND)	Owner rate	History cost (VND)
Investments in other entities				
<i>Viet My Education Culture Corporation</i>	15.79%	26,854,122,652	15.79%	19,749,822,652
<i>Khanh Hoi Printing and Trading Services JSC</i>	4.70%	21,312,900,000	4.70%	14,208,600,000
<i>Tay Do Book and Cultural Services JSC</i>	4.95%	1,500,000,000	4.95%	1,500,000,000
<i>Minh Rong Tea JSC</i>	1.77%	2,225,790,000	1.77%	2,225,790,000
<i>Di Linh Tea – Coffee JSC</i>	0.90%	1,215,000,000	0.90%	1,215,000,000
		600,432,652		600,432,652
Total		26,854,122,652		19,749,822,652
Provisions for devaluation of investments in other entities		-		-
Net value		26,854,122,652		19,749,822,652

The voting rights in these companies are equal to the ownership ratio.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

3. Trade receivables

	30/06/2025 VND	01/01/2025 VND
a) Short-Term	2,521,000,000	1,021,000,000
<i>Related parties</i>	<i>2,500,000,000</i>	<i>1,000,000,000</i>
Viet My Education Culture Corporation	2,100,000,000	840,000,000
Hoang Viet Investment Development Education Corp.	400,000,000	160,000,000
<i>Other parties</i>	<i>21,000,000</i>	<i>21,000,000</i>
Vo Tan Phuong	21,000,000	21,000,000
b) Long-Term	-	-
Total	2,521,000,000	1,021,000,000

4. Prepayments to suppliers

	30/06/2025 VND	01/01/2025 VND
a) Short-Term	1,319,299,000	110,475,000
<i>Other parties</i>	<i>1,319,299,000</i>	<i>110,475,000</i>
Phat Huy Electrical Trading Consulting Design Construction Company Limited	1,223,424,000	-
Other suppliers	95,875,000	110,475,000
b) Long-Term	-	-
Total	1,319,299,000	110,475,000

5. Loans receivables

	30/06/2025 VND	01/01/2025 VND
a) Short-Term	49,000,000,000	54,000,000,000
<i>Related parties</i>	<i>34,000,000,000</i>	<i>39,000,000,000</i>
Viet My Education Culture Corporation (i)	15,000,000,000	24,000,000,000
Hoang Viet Investment Development Education Corporation (ii)	19,000,000,000	15,000,000,000
<i>Third parties</i>	<i>15,000,000,000</i>	<i>15,000,000,000</i>
Khanh Hoi Printing and Services Trading JSC (iii)	15,000,000,000	15,000,000,000
b) Long-Term	-	-
Total	49,000,000,000	54,000,000,000

(i) Lending to Viet My Education Culture Corporation under Contract 01/12/2024/HĐVV dated 10 December 2024 with a loan amount of 15 billion VND to supplement capital for educational business. Loan term is 12 months, loan interest rate is 7%/year. This loan is unsecured.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

(ii) Lending to Hoang Viet Investment Development Education Corp. under the following contracts:

- Contract 02/12/2024/HĐVV dated 14 December 2024 with a loan amount of 15 billion VND to supplement capital for business. Loan term is 12 months, loan interest rate is 7%/year. This loan is unsecured.
- Contract 01/01/2025/HĐVV dated 20 January 2025 with a loan amount of 04 billion VND to supplement capital for kindergarten education business. Loan term is 12 months, loan interest rate is 7%/year. This loan is unsecured.

(iii) Lending to Khanh Hoi Printing and Services Trading JSC under Contract 01/08/2023/HĐVV dated 21 August 2023 to supplement capital for business of various paper products. Loan term is 24 months, loan interest rate is 7%/year. This loan is unsecured.

6. Other receivables

	30/06/2025 VND	01/01/2025 VND
a) Short-Term	14,821,922,893	4,832,734,246
Employee advances	10,000,000	10,000,000
Deposits	25,000,000	-
Other receivables	14,786,922,893	4,822,734,246
<i>Related parties</i>	<i>13,996,580,427</i>	<i>4,553,076,712</i>
Hoang Viet Investment Development Education Corp. (loan interest, dividends)	8,157,764,383	4,037,205,479
Viet My Education Culture Corporation (loan interest, dividends, electricity expense paid on behalf)	5,727,526,544	515,871,233
Tay Do Book and Cultural Services Joint Stock Company (dividends)	111,289,500	-
<i>Other parties</i>	<i>790,342,466</i>	<i>269,657,534</i>
Khanh Hoi Printing and Services Trading JSC (loan interest)	785,342,466	264,657,534
Other receivables	5,000,000	5,000,000
b) Long-Term (*)	87,000,000	-
Total	14,888,922,893	4,832,734,246

(*) This is a deposit to Phu Tho Power Company.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

7. Bad debts

	30/06/2025			01/01/2025		
	Overdue debt (principal amount)	Recoverable value	Provisions	Overdue debt (principal amount)	Recoverable value	Provisions
Trade receivables	21,000,000	-	21,000,000	21,000,000	-	21,000,000
Vo Tan Phuong	21,000,000	-	21,000,000	21,000,000	-	21,000,000
Other receivables	5,000,000	-	5,000,000	5,000,000	-	5,000,000
Security deposit for CO ₂ cylinders	5,000,000	-	5,000,000	5,000,000	-	5,000,000
Total	26,000,000	-	26,000,000	26,000,000	-	26,000,000

Unit: VND

8. Long-term assets in progress

Construction-in-progress

This is building Block 2 project located at 252 Lac Long Quan, District 11, Ho Chi Minh City, which is awaiting approval of relevant legal documents to continue construction.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

9. Increases/decreases of tangible fixed assets

	Buildings and structures	Office equipment	Others	Total
<i>Historical costs</i>				<i>Unit: VND</i>
01/01/2025	4,623,076,544	92,780,000	174,555,754	4,890,412,298
30/06/2025	4,623,076,544	92,780,000	174,555,754	4,890,412,298
<i>Accumulated depreciation</i>				
01/01/2025	4,572,585,962	92,780,000	174,555,754	4,839,921,716
Depreciation during the period	33,064,506	-	-	33,064,506
30/06/2025	4,605,650,468	92,780,000	174,555,754	4,872,986,222
<i>Carrying amount</i>				
01/01/2025	50,490,582	-	-	50,490,582
30/06/2025	17,426,076	-	-	17,426,076

* Notes:

- As at 30/06/2025, the historical cost of a fully depreciated tangible fixed assets that is still in use is: 3,567,831,862 VND.



NOTES TO THE FINANCIAL STATEMENTS (cont.)

10. Increases/decreases of investment property

The Company's investment property is the 6-storey Viet My Building (including accompanying management equipment) located at 252 Lac Long Quan, District 11, Ho Chi Minh City, which is being used for the Company's service provision activities.

Unit: VND

	6-storey Building	Management equipment	Total
Historical costs			
01/01/2025	21,444,491,910	1,420,704,291	22,865,196,201
30/06/2025	21,444,491,910	1,420,704,291	22,865,196,201
Accumulated depreciation			
01/01/2025	10,293,356,160	1,420,704,291	11,714,060,451
Depreciation during the period	428,889,840	-	428,889,840
30/06/2025	10,722,246,000	1,420,704,291	12,142,950,291
Carrying amount			
01/01/2025	11,151,135,750	-	11,151,135,750
30/06/2025	10,722,245,910	-	10,722,245,910

* Notes:

- As at 30/06/2025, the historical cost of a fully depreciated Investment property that is still in use is 1,420,704,291 VND.

11. Prepaid expenses

	30/06/2025 VND	01/01/2025 VND
a) Short-Term	-	6,140,500
Outsourced service expenses		6,140,500
b) Long-Term	203,383,578	320,177,573
Tools and equipments	10,390,139	16,912,871
Repair expenses	42,388,698	93,770,262
Outsourced service expenses	150,604,741	209,494,440
Total	203,383,578	326,318,073

12. Taxes and other payables to State Budget

	01/01/2025	Payable	Paid	30/06/2025	Unit: VND
a) Taxes and other payables to State Budget	138,167,374	372,039,253	(315,996,963)	194,209,664	
Output value-added tax	11,709,252	96,077,602	(56,985,066)	50,801,788	
Corporate income tax	118,232,122	204,420,893	(208,242,121)	114,410,894	
Personal income tax	8,226,000	60,082,810	(47,769,776)	20,539,034	
Property tax and land rental	-	8,457,948	-	8,457,948	
Other obligations	-	3,000,000	(3,000,000)	-	
b) Taxes and other receivables to State Budget	-	-	-	-	



NOTES TO THE FINANCIAL STATEMENTS (cont.)

13. Accured paybles	30/06/2025	01/01/2025
	VND	VND
a) Short-term	65,000,000	150,000,000
Accured expenses for business operations	65,000,000	150,000,000
b) Long-term	-	-
Cộng	65,000,000	150,000,000
c) Overdue debts unpaid: None.		
14. Other payables	30/06/2025	01/01/2025
	VND	VND
a) Short-Term	17,758,019	13,791,019
Trade union fee	1,588,000	-
Others	16,170,019	13,791,019
b) Long-Term	-	-
Total	17,758,019	13,791,019
c) Overdue debts unpaid: None.		
15. Bonus and welfare funds	From 01/01/2025	From 01/01/2024
	to 30/06/2025	to 30/06/2024
	VND	VND
As at 01/01	862,599,624	789,098,698
Appropriation from profit after tax	100,000,000	100,000,000
Expenditures from funds	(25,700,000)	(25,050,000)
As at 30/06	936,899,624	864,048,698

NOTES TO THE FINANCIAL STATEMENTS (cont.)

16. Owner's equity

a) Increase and decrease of owners' equity

Unit: VND

Items	Owner's contributed capital	Share premium	Investment and development fund	Retained earnings	Total
As at 01/01/2024	173,109,780,000	4,800,000,000	5,350,969,208	50,583,756,909	233,844,506,117
Profit after tax in previous year	-	-	-	27,581,434,676	27,581,434,676
Dividend in previous year	-	-	-	(25,966,467,000)	(25,966,467,000)
Appropriation of funds	-	-	-	(100,000,000)	(100,000,000)
As at 31/12/2024	173,109,780,000	4,800,000,000	5,350,969,208	52,098,724,585	235,359,473,793
As at 01/01/2025	173,109,780,000	4,800,000,000	5,350,969,208	52,098,724,585	235,359,473,793
Profit after tax in the period	-	-	-	10,711,653,071	10,711,653,071
Appropriation of funds in the period	-	-	-	(100,000,000)	(100,000,000)
As at 30/06/2025	173,109,780,000	4,800,000,000	5,350,969,208	62,710,377,656	245,971,126,864

NOTES TO THE FINANCIAL STATEMENTS (cont.)

b) Capital transactions with owners

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Owner's equity		
Beginning balance	173,109,780,000	173,109,780,000
Increase during the period	-	-
Decrease during the period	-	-
Ending balance	173,109,780,000	173,109,780,000
Profit sharing	-	-

c) Shares

	30/06/2025	01/01/2025
Number of shares allowed to be issued	17,310,978	17,310,978
Number of shares issued to the public	17,310,978	17,310,978
- Ordinary shares	17,310,978	17,310,978
- Preferred shares	-	-
Number of shares re-purchased	-	-
- Ordinary shares	-	-
- Preferred shares	-	-
Number of outstanding shares	17,310,978	17,310,978
- Ordinary shares	17,310,978	17,310,978
- Preferred shares	-	-

All outstanding shares of the Company are common shares with a par value of 10.000 VND/share.

d) Dividends

According to the Resolution No. 01/NQ-SVT-ĐHĐCĐ of the 2025 Annual General Meeting of Shareholders dated 24 April 2025, the Company's General Meeting of Shareholders approved to pay dividends to shareholders at a rate 15% charter capital, equivalent to a total amount of 25,966,467,000 VND. This dividend payable has not been recorded in the financial statements as the dividend distribution by the Board of Directors and the record date announcement by the Vietnam Securities Depository and Clearing Corporation have not yet been issued.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

1. Revenues

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Revenue from services rendered	1,363,636,362	1,363,636,362
Total	1,363,636,362	1,363,636,362

Revenue from services rendered with related parties: At note No.VII.1.

2. Cost of goods sold

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cost of providing services	537,328,126	532,802,126
Total	537,328,126	532,802,126

3. Financial income

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Bank interests and loan interests	1,990,401,649	1,587,031,064
Dividends and profits distributed	10,079,469,500	15,301,309,500
Total	12,069,871,149	16,888,340,564

4. General and administration expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Expenses of administravie staffs	1,490,660,458	1,486,143,100
Expenses of materials and tools	52,597,497	56,674,450
Tax, duties, fees	3,000,000	3,000,000
Expenses of outsourced services	433,847,466	345,888,546
Total	1,980,105,421	1,891,706,096

NOTES TO THE FINANCIAL STATEMENTS (cont.)

5. Current corporate income tax expenses

The Company is obliged to pay corporate income tax at a rate of 20% on taxable income from all business activities.

Estimated current corporate income tax expenses during this period is as follows:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Accounting profit before tax	10,916,073,964	15,015,169,732
Increase/(decrease) of accounting profit to determine profit subject to corporate income tax	(9,893,969,500)	(14,302,510,528)
- Adjustment for increase	185,500,000	998,798,972
- Adjustment for decrease	(10,079,469,500)	(15,301,309,500)
Total taxable income of corporate income tax	1,022,104,464	712,659,204
Corporate income tax is calculated at the standard tax rate of 20%.	204,420,893	142,531,841
Adjustments corporate income tax for prior years	-	356,624,336
Current corporate income tax expenses	204,420,893	499,156,177

The tax finalization of the Company will be subject to inspection by the tax authorities. Due to the implementation of laws and regulations regarding taxes on many different types of transactions that can be interpreted in various ways, the tax amount presented in the financial statements may be changed according to the decision of the tax authorities.

6. Basic/ diluted earnings per share

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Profit after corporate income tax	10,711,653,071	14,516,013,555
Adjustments to increase or decrease accounting profit for the purpose of determining profit attributable to ordinary shareholders:	(100,000,000)	-
- Appropriation to the bonus and welfare fund	(100,000,000)	-
Profit or loss attributable to holders of ordinary shares	10,611,653,071	14,516,013,555
Weighted average number of ordinary shares outstanding during the year	17,310,978	17,310,978
Basic/ diluted earnings per share	613	839

7. Operating expenses per element

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Expenses of materials	119,513,329	119,064,282
Expenses of employees	1,490,660,458	1,486,143,100
Expenses of depreciation of fixed assets	461,954,346	461,954,346
Expenses of outsourced services	433,847,466	345,888,546
Other expenses	11,457,948	11,457,948
Total	2,517,433,547	2,424,508,222

NOTES TO THE FINANCIAL STATEMENTS (cont.)

VII. OTHER INFORMATION

1. Transactions With The Related Parties

Related parties of the company include:

Related parties	Relationship
- Vien Dong Investment Development Trading Joint Stock Company	Major shareholder, owning 33.27% of the charter capital
- Toan Luc Paper Joint Stock Company	Major shareholder, owning 7.4% of the charter capital and associates
- Hoang Viet Investment Development Education Corp.	Associates
- Viet My Education Culture Corporation	Investee party and have the same key management members
- Tay Do Book and Cultural Services Joint Stock Company	Investee party and have the same key management members
- Di Linh Tea - Coffee Joint Stock Company	Investee party and have the same key management members
- The Board of Directors, the Board of Supervisors, the Board of Executives and Chief Accountant	Key management personnel
- Family member of the Board of Directors, the Board of Supervisors, the Board of Executives and Chief Accountant	Family's members of key management personnel

The income the Board of Directors, the Board of Supervisors, the Board of Executives and Chief Accountant during the period is as follows:

Name	Position	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Salaries, bonuses of the Board of Executives and Chief Accountant		424,000,000	410,780,000
Mr. Bui Quang Khoa	General Director	159,700,000	156,900,000
Ms. Nguyen Thi Thanh Ha	Vice General Director	145,000,000	141,680,000
Ms. Mai Thi Truc Giang	Chief Accountant	119,300,000	112,200,000
Remuneration of the Board of Directors		240,000,000	240,000,000
Ms. Pham Thi Nhu Ngoc	Chairwoman	120,000,000	120,000,000
Mr. Bui Quang Khoa	Vice Chairman	48,000,000	48,000,000
Mr. Bui Quang Minh	Member	24,000,000	24,000,000
Ms. Ly Thi Ngoc Chau	Member	24,000,000	24,000,000
Ms. Tran Thi Thanh Thuy	Member	24,000,000	24,000,000
Remuneration of the Board of Supervisors		66,000,000	66,000,000
Ms. Nguyen Thi Thuy Tien	Head	30,000,000	30,000,000
Ms Nguyen Thi Kim Chau	Member	18,000,000	18,000,000
Mr. Bui Quang Khoa	Member	18,000,000	18,000,000
Total		730,000,000	716,780,000

NOTES TO THE FINANCIAL STATEMENTS (cont.)

Significant transactions between the Company and related parties during the period were as follow:

Related parties	Relationship	Transactions	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024	Unit: VND
Toan Luc Paper Joint Stock Company	Shareholder owning 7.4% of the charter capital and associates	Lending	-	10,000,000,000	
		Interest on loans	-	580,328,768	
		Dividends distributed	-	8,241,600,000	
Tay Do Book and Cultural Services Joint Stock Company	Investee party and have the same key management members	Dividends distributed	111,289,500	111,289,500	
Hoang Viet Investment Development Education Corp.	Associates	Sales of services	218,181,816	218,181,816	
		Lending	4,000,000,000	-	
		Dividends distributed	5,475,600,000	4,106,700,000	
		Dividends received	2,000,000,000	-	
		Interest on loans	644,958,904	-	
Viet My Education Culture Corporation	Investee party and have the same key management members	Sales of services	1,145,454,546	1,145,454,546	
		Lending	-	20,000,000,000	
		Collect lending money	9,000,000,000	-	
		Contributing capital to buy shares	7,104,300,000	-	
		Dividends distributed	4,262,580,000	-	
		Loan interest receivable	823,123,287	2,841,720,000	
		Electricity charges paid on behalf	699,999,551	379,726,027	
		Collected charges paid on behalf	574,047,527	-	
Di Linh Tea - Coffee Joint Stock Company	Investee party and have the same key management members	Dividends distributed	20,000,000	-	
		Dividends received	20,000,000	-	

NOTES TO THE FINANCIAL STATEMENTS (cont.)

At the end of the fiscal period, the liabilities between the Company and related parties as follows:

Related parties	Relationship	Transactions	Unit: VND	
			Value of receivables/(payables) 30/06/2025	01/01/2025
Tay Do Book and Cultural Services Joint Stock Company	Investee party and have the same key management members	Receivables from dividends (Note No. V.6)	111,289,500	-
Hoang Viet Investment Development Education Corp.	Associates	Receivables from sale of services (Note No. V.3)	400,000,000	160,000,000
		Loans receivable (No. V.5)	19,000,000,000	15,000,000,000
		Receivables from interest loans (No. V.6)	682,164,383	37,205,479
		Receivables from dividends distributed (No. V.6)	7,475,600,000	4,000,000,000
Viet My Education Culture Corporation	Investee party and have the same key management members	Receivables from sale of services (Note No. V.3)	2,100,000,000	840,000,000
		Loans receivable (No. V.5)	15,000,000,000	24,000,000,000
		Receivables from interest loans (No. V.6)	1,338,994,520	515,871,233
		Receivables from dividends distributed (No. V.6)	4,262,580,000	-
		Receivables from payment on behalf (No. V6)	125,952,024	-

The departmental information is presented by business area and geographic region. The main departmental report is based on the business area according to the organizational structure and internal management and the Company's internal financial reporting system.

The company only operates within the territory of Vietnam, so it does not present segment reports by geographic area.

Business field

The company reports its business performance by activity areas, including rental services, so it does not present a segment report by business area.

	30/06/2025	01/01/2025	Unit: VND
	Principal amount	Provision	Principal amount
			Provision
Financial assets			
Cash and cash equivalents	1,725,063,190	-	5,434,911,629
Trade receivables	2,521,000,000	(21,000,000)	1,021,000,000
Other receivables	14,908,922,893	(5,000,000)	4,832,734,246
Loans receivable	49,000,000,000	-	54,000,000,000
			-
Total	68,154,986,083	26,000,000	65,288,645,875
			26,000,000

Accrued expenses
Other payables

82,758,019	163,791,019
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NOTES TO THE FINANCIAL STATEMENTS (cont.)

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced to sale or liquidation.

The Company use these following method and assumption to estimate the fair values for this note of financial statement:

- The fair value of cash on hand, demand bank deposits, other receivables, trade payables, and other payables equivalent to the books value of these items because these tools have short terms.
- The fair value of trade receivables is assessed by the Company based on information such as the repayment ability of each customer. Based on this assessment, the Company estimates provisions for the estimated uncollectible portion of these receivables. At the end of the fiscal period, the Company assessed that the books value of receivables after deducting provisions was not significantly different from its fair value.
- Other financial assets and other financial liabilities that the fair value can not be determined with certainty because there is no market liquidity for other assets and other liabilities are presented in the books value.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

4. Collateral

As at 30/06/2025, the Company does not have any guarantees for any assets of other entities and the Company also does not hold any secured assets of other entities.

5. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities (primarily for bank deposits and lending).

Trade receivables

Customer credit risk is managed by the Company based on its established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and the Company seeks to maintain strict control over its outstanding receivables. Accordingly, there is no significant concentration of credit risk.

Bank deposits

The Company's bank balances are mainly maintained with well-known banks in Vietnam. The credit risk related to bank deposits is managed by the treasury department in accordance with the Company's policies. The company found that concentrations of credit risk on bank deposits is low.

Loans receivables

The Company provides loans to related parties and business partners. The Company finds that the concentration of credit risk for loans is low.

6. Liquidity risk

The liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligation due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Company monitors its liquidity risk by maintain a level of cash and cash equivalents deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

	Up to 1 year	Over 1 year	Unit: VND Total
As at 01/01/2025	163,791,019	-	163,791,019
Trade payables	150,000,000	-	150,000,000
Other payables	13,791,019	-	13,791,019
As at 30/06/2025	82,758,019	-	82,758,019
Trade payables	65,000,000	-	65,000,000
Other payables	17,758,019	-	17,758,019

The Company assumes that the concentration of risk for the repayment is controllable. The Company can afford to pay for the debts from cash flow generated from operations, proceeds maturity financial assets and other mobilizing capital sources.



NOTES TO THE FINANCIAL STATEMENTS (cont.)

7. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: interest rate risk, currency risk (foreign exchange risk), commodity price risk and other price risk. Financial instruments affected by market risk include bank deposits.

Foreign exchange risk

Foreign exchange risk is the risk that fair value or future cash flows of a financial instrument will fluctuate according to changes in exchange rates.

The Company is less exposed to exchange rate fluctuations as it uses VND as the primary currency for its operations.

Interest rate risk

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

The Company manages this risk by closely monitoring the relevant market, analysing the competition situation. This will be a basis for the Company to estimate and adjust its financial leverage as well as financial strategy as per the current situation in order to get the best interest rate which most benefits the Company and still within its risk management limit.

Other price risk

The Company exposes to commodity price risk in relation to purchase of certain commodities. The Company manages its commodity price risk by keeping close watch on relevant information and situation of commodity market in order to properly manage timing of purchases, organize bidding for contractors or suppliers with high-value contracts on the basis of fixed or package price.

8. Corresponding figures

Comparable information is the separate financial statements for the the period from 01/01/2024 to 30/06/2024 and the fiscal year ended 31/12/2024 were interimed and audited.

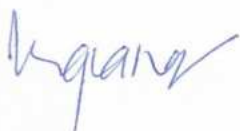
9. Going-concern assumption

For the period from 01/01/2025 to 30/06/2025, there were no transactions or events that had a material impact on the Company's ability to continue as a going concern. Accordingly, the Company's financial statements have been prepared on a going concern basis.

Prepared

Chief Accountant

Chairwoman of the BOD



Mai Thi Truc Giang

Ho Chi Minh City, 13 August 2025



Mai Thi Truc Giang



Pham Thi Nhu Ngoc