

**EDUCATIONAL BOOK JOINT STOCK
COMPANY IN HO CHI MINH CITY**

No: 08.2026/SGD/CBTT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, April 08, 2026

To: - State Securities Commission.

- Hanoi Stock Exchange.

1. Name of organization: EDUCATIONAL BOOK JOINT STOCKCOMPANY IN HO CHI MINH CITY.
2. Stock Code: SGD
3. Address: 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City
- 4: Tel: 0971.750.333
5. Email: sgd@hunghau.vn
6. Content of Information Disclosure: Documents for the Annual General Meeting of Shareholders for the year 2026.
7. This information has been published on the company's website on: <https://sgd.edu.vn>

We hereby affirm that the information disclosed above is true and we fully assume legal responsibility for the content of the disclosed information.

Attached Documents:

- Documents for the Annual General Meeting of Shareholders 2026.

Representative of the Organization

Legal Representative/Authorized Information Disclosure
Officer



PHẠM THỊ MINH NGUYỆT



Ho Chi Minh City, April 08, 2026

NOTICE OF MEETING

ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2026

To: Esteemed Shareholders

The Board of Directors (BOD) of Educational Book Joint Stock Company in Ho Chi Minh City respectfully announces and invites esteemed Shareholders to attend the Annual General Meeting of Shareholders (AGM) for the year 2026 as follows:

1. Time: 09:00 AM, Wednesday, April 29, 2026.

2. Venue: 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City.

3. Content: The Meeting shall discuss and approve the following matters:

- Report Business Performance 2025 and Business Plan 2026.
- Audited Financial Statements for 2025.
- Report on the BOD's activities in 2025 and strategic orientations for 2026.
- Report on the Supervisory Board's activities in 2025.
- Proposal on 2025 Profit Distribution plan.
- Proposal on selection of the Audit Firm for the 2026 Financial Statements.
- Proposal on remuneration for the BOD, Supervisory Board, and BOD Secretary in 2026.
- Other matters within the authority of the AGM (if any).

4. Participants and Eligibility:

- Shareholders named in the list finalized by the Vietnam Securities Depository and Clearing Corporation – Ho Chi Minh City Branch on the record date of April 06, 2026, or their legally authorized proxies.
- Upon attendance, Shareholders are kindly requested to bring the Invitation Letter, Power of Attorney (if attending by proxy), Citizen ID Card, ID Card, or Passport.
- For efficient organization and reception, Shareholders are requested to confirm their attendance via telephone/mail/email or fax the Power of Attorney (if authorizing another person) before 04:00 PM on April 23, 2026, to the address provided above.
- This Notice shall serve as a substitute for the Invitation Letter in case Shareholders have not received the physical invitation.





EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

Address: 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City, Viet Nam

Tel: 08.39540600 / Fax: 08.39540598

Website: <https://sgd.edu.vn> / Email: sgd@hungchau.vn

5. Meeting Documents:

- All meeting documents can be obtained at the Company's Headquarters or downloaded from the website <http://sgd.edu.vn> starting from April 08, 2026.
- Complete sets of meeting documents will be provided directly to Shareholders at the Meeting

We look forward to welcoming our esteemed Shareholders .

Sincerely!

ON BEHAFL OF THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN TAN PHUC





INVITATION LETTER

ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2026

Kính gửi: Full name/Organization:
Shareholder code:
ID/Passport/Business Registration No:
Number of shares Owned: shares.

The Board of Directors (BOD) of Education Book Joint Stock Company in Ho Chi Minh City cordially invites our valued Shareholders to attend Annual General Meeting of Shareholders (AGM) for the year 2026, with details as follows:

1. Time: 09:00 AM, Wednesday, April 29, 2026.
2. Location: 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City.
3. Agenda: The General Meeting shall discuss and approve the following matters: **Report Business Performance 2025 and Business Plan 2026 and other matters within the authority of the General Meeting of Shareholders.**
4. Eligibility and Requirements for Attendance:
 - Shareholders named in the list finalized by the Vietnam Securities Depository and Clearing Corporation – Ho Chi Minh City Branch on the record date of April 06, 2026.
 - Upon attendance, Shareholders are kindly requested to bring the Invitation Letter, Power of Attorney (if attending by proxy), Citizen ID Card, ID Card, or Passport.
 - For efficient organization and reception, Shareholders are requested to confirm their attendance via telephone/mail/email or fax the Power of Attorney (if authorizing another person) before 04:00 PM on April 23, 2026, to the address provided in the Invitation Letter.
5. Meeting Documents:
 - All AGM - related documents are available for collection at the Company's Headquarters or can be downloaded from our website at <https://sgd.edu.vn> starting from April 08, 2026.
 - Hard copies of the full document kit will be provided directly to Shareholders at the Meeting.

We look forward to welcoming you.

Sincerely!

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN
(Signed)

NGUYEN TAN PHUC



EDUCATIONAL BOOKS JOINT STOCK COMPANY IN HO CHI MINH CITY

Address: 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City, Viet Nam

Tel: 08.39540600

/ Fax: 08.39540598

Website: <https://sgd.edu.vn> / Email: sgd@hungphau.vn



POWER OF ATTORNEY

TO ATTEND ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2026

Individual/Organization Name:

Address:

Citizen ID/ID Card/Passport/BRC No.:, Date of issue:

Place of issue:

Number of shares owned: shares.

We hereby authorize: (*)

1. Mr. Nguyen Tan Phuc – Chairman of the Board of Directors: ☐

2. Ms. Pham Thi Minh Nguyet – General Director: ☐

3. Mr./Ms:

- Citizen ID/ID Card No.:, Date of issue:

- Place of issue:

- Permanent Address:

- Contact Phone Number:

To represent me/us in attending and voting on all matters addressed at Annual General Meeting of Shareholders for the year 2026 of Educational Book Joint Stock Company in Ho Chi Minh City, held on April 29, 2026, at 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City.

....., date..... month 2026

Authorized Representative

(Signature and full name)

Authorized Party

*(Signature and full name,
and stamp if an organization)*

PROGRAM

ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2026 EDUCATIONAL BOOKS JOINT STOCK COMPANY IN HO CHI MINH CITY

Location: Educational Book Joint Stock Company in Ho Chi Minh City

Address: 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City

Time: 09:00 AM, Wednesday, April 29, 2026

| Time | Contents |
|-----------------------|--|
| 09h00 a.m – 09h15 a.m | Welcome delegates and Shareholders. Shareholder eligibility check and distribution of meeting documents. |
| 09h15 a.m – 09h45 a.m | Opening remarks and introduction of attendees. Report on shareholder eligibility check results. Approval of the Meeting Agenda. Approval of the Presidium, Secretariat, and Vote Counting Committee. Approval of the Meeting Regulations. |
| 09h45 a.m – 11h15 a.m | 1. Report Business Performance 2025 and Business Plan 2026. 2. Audited Financial Statements for the fiscal year 2025. 3. Report on the Board of Directors' activities in 2025 and strategic orientations for 2026. 4. Report on the Supervisory Board's activities in 2025. 5. Submissions for General Meeting approval: - Proposal on 2025 Profit Distribution plan. - Proposal on selection of the Audit Firm for the 2026 Financial Statements. - Proposal on remuneration for the BOD, Supervisory Board, and BOD Secretary in 2026. - Other matters within the authority of the General Meeting of Shareholders. 6. Discussion and voting on the aforementioned matters. |
| 11h15 a.m – 11h30 a.m | Break |
| 11h30 a.m – 12h30 p.m | Approval of the Meeting Minutes and Resolutions. Closing of the General Meeting. |

Note: The detailed agenda is subject to change as per the decision of the Board of Directors.

Ho Chi Minh City, April 08, 2026

WORKING REGULATIONS

ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2026

EDUCATIONAL BOOKS JOINT STOCK COMPANY IN HO CHI MINH CITY

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Charter of Educational Book Joint Stock Company in Ho Chi Minh City;

Article 1. Scope of regulation

These Regulations stipulate the rights and obligations of the parties participating in the 2025 Annual General Meeting of Shareholders ("the General Meeting") of Educational Book Joint Stock Company in Ho Chi Minh City ("the Company"), the conditions and procedures for conducting the General Meeting.

Article 2. Subjects of application

Shareholders, persons authorized by shareholders to attend the General Meeting and parties participating in the General Meeting are responsible for complying with the provisions of these Regulations.

Article 3. Rights and obligations of shareholders or authorized representatives of shareholders attending the General Meeting

1. Conditions for participation:

Being a shareholder, whose name is on the Company's list of shareholders on the date of preparing the List of shareholders attending the General Meeting or being an authorized representative of this shareholder attending the General Meeting.

2. Rights of shareholders eligible to attend the General Meeting:

- Shareholders are authorized in writing according to the Company's form for another person to attend and vote on their behalf at the General Meeting. The authorized representative of the shareholder attending the General Meeting shall not be authorized to re-authorize another person to attend the General Meeting;
- The Organizing Committee of the General Meeting has publicly announced the



entire agenda of the General Meeting. Shareholders/groups of shareholders who are eligible have the right to propose issues to be included in the agenda of the General Meeting in accordance with the provisions of law and the Company's Charter;

- Shareholders or authorized representatives of shareholders have the right to raise their questions on the contents of the General Meeting. The Secretary is responsible for collecting questions by topic for the Chairman and members of the Presidium to select and answer in the discussion section of the General Meeting.
- Shareholders or authorized representatives of shareholders attending the General Meeting are entitled to vote on all issues within the authority of the General Meeting in accordance with the regulations.
- Shareholders or authorized representatives of shareholders attending the General Meeting who arrive after the General Meeting has opened, after completing the registration procedures, are allowed to attend and vote on the remaining unvoted contents according to the approved General Meeting agenda. In this case, the Chairman of the General Meeting is not responsible for stopping the General Meeting for shareholders to register and the validity of the contents voted by the General Meeting before the arrival of this shareholder is not affected.

3. Obligations of shareholders when attending the General Meeting:

- Be on time, dress politely and formally, comply with security checks (if any)
- Shareholders attending the General Meeting must have the following documents:
 - + Invitation letter;
 - + ID card/Citizen identification card/Passport (original) with valid validity;
 - + Valid authorization letter according to the Company's form (in case of authorization to attend the General Meeting, for individual shareholders, it must be signed by the shareholder, for shareholders who are legal entities/organizations, it must be stamped and signed by the legal representative of that legal entity);
- Present all the above documents to the Shareholders' Qualification Examination Board and complete the registration procedures to attend the General Meeting.
- During the General Meeting, shareholders must comply with the direction of the Chairman of the General Meeting, behave in a civilized and polite manner, and not cause disorder.

- Strictly comply with this Regulation, respect the results of the work at the General Meeting.
- Shareholders are strictly prohibited from performing acts that violate security and order regulations that affect the organization of the General Meeting, including but not limited to the following acts:
 - + Wearing costumes, using objects, identifying and/or having rude, provocative gestures and words that offend the honor and dignity of individuals and organizations;
 - + Causing disorder in the General Meeting area, in the Company's headquarters;
 - + Causing disturbance or obstructing the normal operation of the General Meeting;
 - + Enticing or inciting others to cause disturbance, disrupt order or obstruct the normal operation of the General Meeting;
 - + Deliberately expressing opinions or exchanging without the approval of the Chairman;
 - + Talking privately with other shareholders during the General Meeting;
 - + Other acts that directly or indirectly affect the organization of the General Meeting;

Article 4. Rights and obligations of the Chairman/Presidium of the General Meeting

- The Chairman of the Board of Directors is the Chairman of the Presidium and the Chairman of the General Meeting.
- In case the Chairman of the Board of Directors is absent or temporarily unable to work or suddenly absent during the General Meeting for more than 30 minutes, the remaining members of the Board of Directors shall elect one of them as Chairman of the General Meeting according to the majority principle. In case there is no one who can be the Chairman, the Head of the Supervisory Board shall direct the General Meeting to elect a Chairman from among the meeting attendees and the person with the highest number of votes shall be the Chairman of the General Meeting.
- In other cases, the person who signs the summons for the General Meeting of Shareholders shall direct the General Meeting to elect a Chairman and the person with the highest number of votes shall be appointed as Chairman of the General Meeting.
- The decision of the Chairman of the General Meeting on matters of order, procedures or events arising outside the agenda of the General Meeting shall be of

the highest effectiveness.

- The Chairman of the General Meeting may postpone the General Meeting when there is a consensus or request from the General Meeting that there are enough delegates attending the meeting. The Chairman of the General Meeting may conduct necessary activities to conduct the General Meeting in a valid and orderly manner in accordance with the approved agenda or to reflect the wishes of the majority of shareholders attending the General Meeting. The Chairman has the right to request shareholders or authorized representatives attending the General Meeting to be subject to inspection or security measures that the Chairman deems appropriate. In case a shareholder or authorized representative does not comply with the regulations on inspection or security measures mentioned above, intentionally performing prohibited acts as prescribed in Article 3 of these Regulations, the Chairman has the full right to refuse or expel the shareholder or authorized representative of the shareholder from the General Meeting immediately. Shareholders expelled from the General Meeting shall be deemed absent from the General Meeting and shall not have the right to vote at the General Meeting.
- The Chairman, after careful consideration, may take measures deemed appropriate by the Chairman to:
 - + Arrange seating at the General Meeting venue;
 - + Ensure the safety of those present at the meeting venues;
 - + Create conditions for shareholders to attend (or continue to attend) the General Meeting;
 - + The Chairman has the full authority to change the above measures and apply all measures if the Chairman deems necessary;
- Without consulting the General Meeting, the Chairman of the General Meeting may at any time postpone the General Meeting to another time and at another location decided by the Chairman if he finds that:
 - + The conduct of those present obstructs or is likely to obstruct the orderly conduct of the General Meeting; or
 - + The delay is necessary for the work of the General Meeting to be conducted properly;
 - + The maximum postponement period shall not exceed three (03) days from the date of the intended opening of the General Meeting;
 - + The Chairman has the right not to respond or only acknowledge the

shareholders' contributions if the contributions and recommendations are outside the content of the General Meeting's request for opinions.

- + Guide the shareholders and the General Meeting to discuss the contents in the program.
- + Submit drafts and conclusions on necessary issues for the General Meeting to vote.
- + The Chairman of the General Meeting shall work according to the principles of collective, democratic centralism, and decision by majority.

Article 5. Rights and obligations of the Secretary/Secretariat of the General Meeting

- The Secretary of the General Meeting shall be appointed by the Chairman.
- + The Secretary of the General Meeting shall perform the following tasks as assigned by the Chairman of the General Meeting, including:
 - + Record fully and truthfully all developments of the General Meeting in the Minutes of the General Meeting;
 - + Receive questionnaires from shareholders and forward them to the Chairman/Presidium;
 - + Read the Minutes of the General Meeting and the Resolution of the General Meeting before the closing of the General Meeting;

Article 6. Rights and obligations of the Shareholders' Qualifications Examination Committee

- The Shareholders' Qualifications Examination Committee shall be appointed by the Organizing Committee of the General Meeting.
- The Shareholders' Qualifications Examination Committee shall examine the qualifications of shareholders or authorized representatives of shareholders attending the General Meeting, issue voting ballots, election ballots and documents related to the General Meeting, and report to the General Meeting on the results of the examination of the qualifications of shareholders attending the General Meeting before the General Meeting is officially held.

Article 7. Rights and obligations of the Ballot Counting Committee

- The Chairman of the General Meeting introduces the members of the Ballot Counting Committee and collects their opinions by raising their ballots at the General Meeting and is approved by a majority of more than half.
- The Ballot Counting Committee has the following tasks:

- + Disseminate the principles, rules, and instructions on how to vote and elect;
- + Supervise the voting and election of shareholders and authorized representatives of shareholders attending the General Meeting;
- + Summarize the number of Voting Ballots corresponding to the number of shares voting for each content; the number of Voting Ballots corresponding to each candidate;
- + Count the voting ballots, election ballots, and make a record of the vote counting and announce the vote counting results and election results before the General Meeting;

Article 8. Conditions for holding a General Meeting

The General Meeting shall be held when the number of shareholders/authorized representatives of shareholders attending the meeting represents at least 51% of the total number of voting shares of the Company according to the Company's shareholder list prepared on the date of preparing the shareholder list attending the General Meeting.

Article 9. Method of conducting the General Meeting

1. Principles:

- The General Meeting shall proceed to approve the General Meeting agenda.
- The General Meeting shall discuss and approve the contents of the approved General Meeting agenda in turn, by public voting.
- Decisions of the General Meeting must be approved when 51% or more of the total number of shares of shareholders with voting rights present in person or through authorized representatives present at the General Meeting approve.
- Voting cards, Voting forms and Election forms are printed by the Company, stamped and sent directly to shareholders at the General Meeting (attached with the set of documents for attending the General Meeting of Shareholders). Voting cards, Voting forms and Election forms clearly state the shareholder code, full name, number of shares owned and authorized to vote of that shareholder.

2. Discussion at the General Meeting:

- Discussions are only conducted within the prescribed time and within the scope of issues presented in the General Meeting agenda.
- Shareholders or authorized representatives who need to speak or debate must raise their hands, and can only speak when approved by the Chairman of the General Meeting. Each shareholder's speech should not exceed 05 minutes, the content

should be concise and avoid duplication.

- Based on the opinions of shareholders or authorized representatives, the Chairman of the General Meeting or a member designated by the Chairman will answer the opinions.
- In case of time constraints, questions that have not been answered directly at the General Meeting will be answered directly in writing by the Company.

3. Voting to approve issues at the General Meeting:

- Each share owned or represented by ownership corresponds to a voting unit.
- Each shareholder or authorized representative of a shareholder attending the General Meeting when attending the General Meeting will receive a Voting Card with the content, a Voting Card for approval (blue), a Voting Card for disapproval (yellow) and a set of documents for the General Meeting of Shareholders after completing the registration procedures for attending the General Meeting with the Shareholders' Qualification Examination Board.
- The number of shares with voting rights is equal to the total number of shares owned and/or the number of shares that the shareholder is represented by authorization (if any).

4. Voting forms are as follows:

- Voting by raising the Voting Card:
 - + The Voting Cards used at the Meeting are yellow.
 - + Voting Cards are used to approve matters such as: The Meeting Agenda; Meeting Working Regulations; The Vote Counting Committee members; and for the approval of the Meeting Minutes, the General Meeting's Resolution, and other matters at the Meeting (if any).
- Voting by filling out Voting Ballots:
 - + The Voting Ballots used at the Meeting are pre-printed with the matters for voting. For each matter, there are three options for Shareholders to choose from, including: "In Favor", "Against", and "Abstain";
 - + Voting Ballots are used to approve matters such as: Report on the Board of Directors' activities; Report on the Supervisory Board's activities; Audited Annual Financial Statements; Report on Business Performance from the Board of General Directors; and voting to approve the contents of the Proposals at the Meeting.

5. Voting method:

- Shareholders shall cast their votes for "In Favor", "Against", or "Abstain" regarding matters presented at the Meeting by raising their Voting Cards or filling out the options on the Voting Ballots corresponding to the voting contents as prescribed in Section 2.
- Each matter presented to the General Meeting within its authority shall be consulted in the following order:
 - + In Favor of the presented content;
 - + Against the presented content;
 - + Abstain regarding the presented content.
- When voting by raising Voting Cards, the front of the Voting Card must be held high toward the Chairperson.
 - + In the event that a shareholder does not raise their Voting Card during all three voting rounds (In Favor, Against, or Abstain) for a specific matter, it shall be considered as an "In Favor" vote for that matter.
 - + In the event that a shareholder raises their Voting Card more than one (01) time during the voting for "In Favor", "Against", or "Abstain" for a specific matter, it shall be considered an invalid vote.
- When voting by filling out Voting Ballots, for each matter, shareholders may only select one of the three pre-printed options: "In Favor", "Against", or "Abstain" by marking "û" or "ü" in their chosen box. After completing all voting matters, shareholders shall submit their Voting Ballots into the sealed ballot box at the Meeting. The Voting Ballot must include the signature and full name of the shareholder.
- In case of a mistake in selection, shareholders may contact the Vote Counting Committee to request a new Voting Ballot and must return the old one (before casting it into the ballot box).

6. Validity of the Voting Ballot:

- A valid voting ballot is a ballot in the pre-printed form issued by the Organizing Committee, without erasures, scratches, tears, etc., without any additional content other than the regulations for this ballot and must have a signature, below the signature must be the full name handwritten by the attending shareholder.
- On the voting ballot, the voting content (report, submission) is valid when the

shareholder ticks one (01) out of three (03) voting squares. Invalid voting content is content that does not comply with the above regulations.

7. Recording the results of the vote counting:

- The General Meeting of Shareholders shall approve the Vote Counting Committee at the Meeting.
- The Vote Counting Committee is responsible for collecting the Voting Ballots.
- The Vote Counting Committee shall verify the number of "In Favor", "Against", and "Abstain" votes for each matter, and shall be responsible for recording, summarizing, and reporting the voting results at the Meeting.

Article 10. Minutes and Resolutions of the General Meeting of Shareholders

Minutes of the General Meeting of Shareholders and Resolutions of the General Meeting must be read and approved before the closing of the General Meeting.

Article 11. In case the General Meeting fails to convene

- In case the first General Meeting does not meet the conditions for holding a meeting as prescribed in Article 8 of this Charter within thirty (30) minutes from the time of the scheduled opening of the General Meeting, the convening of the second General Meeting will be carried out within thirty (30) days from the date of the first General Meeting scheduled to open. The second General Meeting shall be held when the number of shareholders and authorized representatives of shareholders attending the meeting represents at least 33% of the total number of shares with voting rights.
- In case the Annual General Meeting of Shareholders is convened for the second time but still does not meet the conditions for proceeding according to Clause 1 of this Article, the convening of the third General Meeting will be conducted within twenty (20) days from the date of the second General Meeting scheduled to open. In this case, the General Meeting shall be conducted regardless of the number of shareholders and authorized representatives of shareholders attending the meeting and the percentage of voting shares of shareholders attending the meeting.

Article 12. Implementation provisions

- All shareholders, authorized representatives, delegates, and guests attending the General Meeting are responsible for fully complying with the contents stipulated in this Charter, the current regulations, rules, and management regulations of the Company, and relevant legal provisions.

- Contents not specified in detail in this Regulation shall be uniformly applied according to the provisions of the Company Charter, Enterprise Law No. 59/2020/QH14 and current legal documents of the State.

ON BEHAFL OF THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN TAN PHUC





**ANNUAL GENERAL MEETING OF
SHAREHOLDERS FOR THE YEAR 2026
EDUCATIONAL BOOKS JOINT STOCK
COMPANY IN HO CHI MINH CITY**

Stock Code: SGD

VOTING CARD

Name of Shareholder/Representative:

Total number of voting shares: shares

Voting Code: SGD001

ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2026
EDUCATIONAL BOOKS JOINT STOCK COMPANY IN HO CHI MINH CITY

VOTING CODE:

VOTING BALLOT

SGD001

(Contents in the reports and proposals submitted to the Meeting)

| Content to be voted on | In Favor | Against | Abstain |
|---|--------------------------|--------------------------|--------------------------|
| Content 01: Report Business Performance 2025 and Business Plan 2026. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Content 02: Audited Financial Statements for 2025. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Content 03: Report on the Board of Directors (BOD) activities in 2025 and strategic orientations for 2026. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Content 04: Report on the Supervisory Board's activities in 2025. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Content 05: Proposal on 2025 Profit Distribution plan. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Content 06: Proposal on selection of the Audit Firm for the 2026 Financial Statements. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Content 07: Proposal on remuneration for the BOD, Supervisory Board, and BOD Secretary in 2026. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

❖ **Note:**

- Shareholders shall vote by marking an "X" in the selected box: X
- In case a shareholder changes their vote, circle the previously selected box and mark an "X" in the new selected box X X
- If a shareholders wishes to re-select a circled box, the should completely blacken that box: X
- Shareholders may only select 01 voting option for each content item.

Remark:

- This Voting Ballot is only valid at the Annual General Meeting of Shareholder for the year 2026.
- The following ballots shall be considered invalid:
 - + Ballots not issued by Education Book Joint Stock Company in Ho Chi Minh City (not following the prescribed form or lacking the Company's official seal).
 - + Ballots with erasures or additional contents not requested by the Chairperson.

Ho Chi Minh City, April 08, 2026

REPORT

Report Business Performance 2025 and Business Plan 2026

1 GENERAL REVIEW

1.1 Advantages:

- In 2025, the Company continued to receive close attention, guidance, and support from the Board of Directors in strategic orientation, market development, and business organization.
- The Company's organizational structure remained lean and efficient, supported by a management team with strong leadership and operational capabilities. Furthermore, subsidiaries proactively expanded their distribution networks, contributing to the stable supply of textbooks and supplementary books for students within their respective regions, while effectively mitigating the issues of counterfeit and pirated books and ensuring market stability.

1.2 Difficulties:

- 2025 continued to be a volatile year for the educational book market due to the implementation of the new general education curriculum following the roadmap of the Ministry of Education and Training.
- Prior to the 2025-2026 school year, rumors circulated that a single unified set of textbooks would be used nationwide. This significantly disrupted procurement plans. By the time the Vietnam Education Publishing House (NXBGDVN) officially announced that the existing sets of textbooks chosen by schools would remain in use, the new school year was already approaching. This caused major market disturbances, making it impossible to proactively manage distribution as in previous years.
- Input discounts provided by focal point companies to local distributors in 2025 decreased compared to the same period in 2024.
- The reduction in textbook prices (following industry-wide directives) led to a decrease in both revenue and profit.



- In particular, the distribution volume of textbooks and supplementary books dropped sharply. Agencies and units limited their orders due to information that a single unified textbook set would be applied nationwide from the 2026-2027 school year, reducing the typical demand for stockpiling.

2 BUSINESS PERFORMANCE 2025

2.1 Business performance:

- The Company's two subsidiaries continued to effectively tap into their designated markets, ensuring a sufficient supply of textbooks and supplementary books for the school systems and students.
- Stable distribution activities have helped the Company maintain its market share in the educational publishing sector.
- The aforementioned challenges led to competitive pressure regarding discounts and sales policies among distributors, which impacted the Company's overall business efficiency.
- Despite 2025 presenting more challenges than opportunities, the Company proactively adjusted and restructured its business operations, sectors, and product portfolios. This included intensifying the distribution of new reference books aligned with the current curriculum, which contributed to improving revenue and business operations.

2.2 Results compared to plane:

Unit: Million VND

| Indicator | Plan 2025 | Actual 2025 | Rate |
|-------------------|-----------|-------------|---------|
| Revenue | 210.000 | 139.622 | 66,49% |
| Profit Before Tax | 3.000 | (407) | -13,53% |
| Dividend Rate | 05% | 0% | 0% |

- Overall, despite the volatile and challenging market conditions, the Company has made significant efforts to maintain stable business operations and gradually adapt to the transformations in the educational book market.

2.3 Organization and Personnel:

- Executive Board:

| Full Name | Position | Date of Appointment |
|--------------------------|--|---------------------|
| Ms. Pham Thi Minh Nguyet | Board Member, General Director | Sep 25, 2025 |
| Mr. Nguyen Tu Ky | Board Member, Standing Deputy General Director | Sep 25, 2025 |
| Ms. Le Thi Thuy Phuong | Deputy General Director | Sep 25, 2025 |

- Headcount: In 2025, the Company's total workforce consisted of 06 employees.
- Labor Policy: The Company consistently and fully implements all regimes and policies for its employees in accordance with legal regulations and labor contracts. Employee income and working conditions have been maintained steadily.

2.4 Investment Status:

- Parent Company - Educational Book Joint Stock Company in Ho Chi Minh City: Charter capital of VND 41.37 billion, specializing in the trading of reference books. Currently, the Company has 02 subsidiaries and 02 associates:

Subsidiaries:

- (i) Vinh Long Book and Educational Equipment JSC
 - Charter Capital: 14 Billion VND .
 - Ownership Rate: 80.99%.
 - Business Line: Trading of textbooks, reference books, and school equipment.
 - Network: Currently operating 03 bookstores in the region.
- (ii) Dong Nai Book and Educational Equipment JSC
 - Owner's Equity: 18 Billion VND.
 - Ownership Rate: 55.99%.
 - Business Line: Trading of textbooks, reference books, and school equipment.
 - Network: Currently operating 02 bookstores in Dong Nai Province.

Associates:

- (i) EBS Solar Vietnam Energy JSC

- Owner's Equity: 20 Billion VND.
- Ownership Rate: 25%
- Business Line: Power production and trading.

(ii) Le Thanh Education Investment JSC

- Indirect Ownership: 49% (via Vinh Long Book and Educational Equipment JSC).
- Strategic Note: These investments contribute to expanding business activities and diversifying the Company's investment portfolio.

2.5 Financial Situation

2.5.1 Financial Position:

Unit: Million VND

| Indicator | Year 2025 | Year 2024 | Percentage (%) |
|--------------------------|-----------|-----------|----------------|
| Total Assets | 76.824 | 86.627 | 88,68% |
| Net Revenue | 139.622 | 190.393 | 73,33% |
| Operating Profit | (420) | 492 | -85,37% |
| Other Profit | 14 | (134) | -10,45% |
| Profit Before Tax | (407) | 357 | -114,01% |
| Profit After Tax | (577) | (421) | 137,05% |
| Dividend Rate | 0 | 0 | |

2.5.2 Key Financial Indicators:

| Indicators | 2025 | 2024 |
|--|------|------|
| 1. Liquidity Ratios | | |
| - Current Ratio (Current Assets/Current Liabilities) | 2,71 | 2,17 |
| - Quick Ratio (Current Assets - Inventory/Current Liabilities) | 0,95 | 0,55 |
| 2. Capital Structure Ratios | | |

| Indicators | 2025 | 2024 |
|---|--------|--------|
| - Debt to Total Assets Ratio | 0,25 | 0,32 |
| - Debt to Equity Ratio | 0,34 | 0,49 |
| 3. Operating Capacity Ratios | | |
| - Operating Capacity Ratios | 4,66 | 4,88 |
| - Total Asset Turnover (Net Revenue / Average Total Assets) | 1,82 | 2,19 |
| 4. Profitability Ratios | | |
| - Net Profit Margin (PAT / Net Revenue) | (0,41) | (0,22) |
| - Return on Equity (ROE) | (1,01) | (0,74) |
| - Return on Assets (ROA) | (0,75) | (0,48) |
| - Operating Profit Margin (Operating Profit / Net Revenue) | (0,30) | 0,25 |

2.5.3 Ownership Structure and Changes in Owner's Equity

2.5.3.1 Shares

- Total listed shares: 4,137,000 shares. Of which:
 - + Total outstanding shares: 4,043,000 shares.
 - + Treasury shares: 94,000 shares.
- Total outstanding bonds: None.

2.5.3.2 Ownership Structure

- Shareholder structure as of March 01, 2026.

Unit: VND

| No. | Shareholders | Number of Shareholders | Number of Shares | Par Value | Ownership Rate (%) |
|-----|-----------------------|------------------------|------------------|----------------|--------------------|
| 1 | Domestic Shareholders | 277 | 4.025.100 | 40.251.000.000 | 97,30 |

| No. | Shareholders | Number of Shareholders | Number of Shares | Par Value | Ownership Rate (%) |
|--------------|-----------------------------|------------------------|------------------|-----------------------|--------------------|
| 1.1 | Institutional | 8 | 2.849.464 | 28.494.640.000 | 68,88 |
| 1.2 | Individual | 269 | 1.175.636 | 11.756.360.000 | 28,42 |
| 2 | Foreign Shareholders | 11 | 17.900 | 179.000.000 | 0,43 |
| 2.1 | Institutional | 01 | 900 | 9.000.000 | 0,02 |
| 2.2 | Individual | 08 | 17.000 | 170.000.000 | 0,41 |
| 3 | Treasury Shares | 01 | 94.000 | 940.000.000 | 2,27 |
| Total | | 289 | 4.137.000 | 41.370.000.000 | 100 |

- List of Major Shareholders (Ownership over 5%):

| Shareholder Name | Business Reg. No. / ID No. | Nationality | Number of Shares Owned | Ownership Rate (%) |
|---|----------------------------|-------------|------------------------|--------------------|
| THAPMUOI CO.,LTD | 0317137966 | Việt Nam | 750.940 | 18,15% |
| DAITHIEN.COM CO.,LTD | 0317139610 | Việt Nam | 727.740 | 17,59% |
| VIET NAM EDUCATION PUBLISHING HOUSE LIMITED COMPANY | 0100108543 | Việt Nam | 632.000 | 15,28% |
| HHH SG CO.,LTD | 0317139610 | Việt Nam | 404.300 | 9,77% |
| HUNG HAU DEVELOPMENT CORPORATION | 0309929580 | Việt Nam | 323.440 | 7,82% |
| MR. NGUYEN TAN PHUC | 087097004051 | Việt Nam | 364.170 | 8,80% |

| Shareholder Name | Business Reg. No. / ID No. | Nationality | Number of Shares Owned | Ownership Rate (%) |
|-------------------|----------------------------|-------------|------------------------|--------------------|
| MR. TRAN TAN KIET | 087203002169 | Việt Nam | 243.880 | 5,90% |

2.5.3.3 Changes in Owner's Equity: There were no changes in owner's equity during the period.

2.5.3.4 Treasury Share Transactions: No treasury share transactions were conducted.

2.5.3.5 Other Securities: None.

3 REPORT AND ASSESSMENT BY THE BOARD OF MANAGEMENT

3.1 Assessment of Business Performance:

- 2025 was a year of significant volatility in the educational book market, as detailed in the preceding sections. In this context, the Board of Management proactively implemented various solutions to stabilize business operations, including:
 - + Adjusting the product structure to align with the new general education curriculum.
 - + Expanding the network of customers and agents.
 - + Strengthening inventory management and debt collection.
 - + Controlling operating expenses effectively.
- Despite persistent difficulties, the Company maintained stable operations and has been gradually adapting to market transformations.

3.2 Financial Situation

3.2.1 Assets:

Unit: Million VND

| Indicator | Year 2025 | Year 2024 | Percentage (%) |
|---------------------|---------------|---------------|----------------|
| Current Assets | 39.315 | 48.007 | 81,89% |
| Non-current Assets | 37.508 | 38.620 | 97,12% |
| Total Assets | 76.823 | 86.627 | 88,68% |

3.2.2 Liabilities:

Unit: Million VND

| Indicator | Year 2025 | Year 2024 | Percentage (%) |
|--------------------------|---------------|---------------|----------------|
| Current Liabilities | 14.485 | 22.045 | 65,71% |
| Non-current Liabilities | 4.999 | 5.954 | 83,96% |
| Total Liabilities | 19.484 | 27.999 | 69,59% |

- Overall, the Company's financial position is transparent and healthy, ensuring sufficient capital for business operations. Funds are utilized effectively and for their intended purposes to support business activities, with rigorous oversight over the management and use of assets and working capital.

4 BUSINESS PLAN AND ORIENTATION 2026

- Based on the 2025 business results, product development trends, and market shifts, the Company proposes the following key performance targets for 2026:

Unit: Million VND

| Indicator | Plan 2026 |
|-------------------|-----------|
| Revenue | 287.000 |
| Profit Before Tax | 6.000 |
| Dividend Rate | 10% |

- Market Adaptation: On December 26, 2025, the Ministry of Education and Training issued Decision No. 3588/QĐ-BGDĐT, officially selecting the "Connecting Knowledge to Life" book series (Vietnam Education Publishing House) as the unified national textbook series for general education
- starting from the 2026–2027 school year. Consequently, the educational book market in 2026 is expected to be even more volatile and complex than in 2025.
- Compliance and Planning: The Company's 2026 direction will closely follow the documents and instructions from relevant authorities to prepare distribution plans for textbooks and supplementary books that align with the new unified curriculum.
- Operational Excellence: Enhance business operations, focus on debt collection, and minimize inventory levels.

- Financial Restructuring: Continue restructuring assets and capital sources; conduct research for effective financial investments.
- Human Resources: Implement reasonable recruitment and personnel rotation, shifting focus toward increasing direct labor in sales and logistics/delivery sectors.
- Employee Welfare: Ensure reasonable benefits for employees based on the achieved profits.

**EDUCATIONAL BOOKS JOINT STOCK
COMPANY IN HO CHI MINH CITY**

GENERAL DIRECTOR



PHẠM THI MINH NGUYET



**REPORT ON THE BOARD OF DIRECTORS ACTIVITIES IN 2025
AND STRATEGIC ORIENTATIONS FOR 2026**

To: The General Meeting of Shareholders of Educational Books Joint Stock Company in Ho Chi Minh City

The Board of Directors (BOD) of Educational Books Joint Stock Company in Ho Chi Minh City hereby submits to Annual General Meeting of Shareholders (AGM) 2026 the Report on the 2025 Operating Results and the 2026 Strategic Orientations as follows:

1 GENERAL ASSESSMENT OF THE COMPANY'S OPERATIONS 2025

1.1 Key Focus Areas in 2025:

- In 2025, the business operations of Educational Books Joint Stock Company in Ho Chi Minh City were significantly impacted by fluctuations in the educational book market, particularly the implementation of the new general education curriculum following the roadmap of the Ministry of Education and Training.
- Within this context, BOD closely monitored the Company's operational status and promptly issued policies and orientations to support the Board of Management in conducting business operations, ensuring the Company's stability and development.
- The key focus areas directed by BOD in 2025 included:
 - + Directing the Board of Management to implement the business targets for 2025 in accordance with the Resolution of the Annual General Meeting 2025.
 - + Ensuring the sufficient and timely supply of textbooks for the 2025–2026 school year across provinces and cities in the Southern region.
 - + Strengthening corporate governance to ensure the effective use of capital and the protection of shareholders' interests.
 - + Continuing to consolidate the organizational structure and enhance human resource quality to meet the Company's development requirements in the new phase.
 - + Supervising compliance with legal regulations, the Company Charter, and internal governance regulations.



1.2 Business Performance Results 2025

Unit: Million VND

| Indicator | Plan 2025 | Actual 2025 | Percentage (%) |
|-------------------|-----------|-------------|----------------|
| Revenue | 210.000 | 139.622 | 66,49% |
| Profit Before Tax | 3.000 | (407) | -13,53% |
| Dividend Rate | 05% | 0% | |

- In 2025, despite persistent market difficulties and intensifying competition within the book distribution sector, the Company exerted significant efforts to maintain stable business operations and gradually adapt to market shifts.
- The Board of Directors assesses that the Board of Management proactively implemented various solutions to stabilize business activities, effectively manage costs, and control inventory, thereby contributing to the sustained operations of the Company.

2 ACTIVITIES OF THE BOARD OF DIRECTORS

2.1 Members of the Board of Directors:

In 2025, the Board of Directors of the Company operated with 06 members:

- Mr. Nguyen Tan Phuc Chairman of the Board of Directors
- Ms. Pham Thi Minh Nguyet Member of the Board of Directors
- Mr. Nguyen Tu Ky Member of the Board of Directors
- Ms. Le Thi Tuyet Minh Member of the Board of Directors
- Mr. Van The Hien Independent Member of the Board of Directors
- Ms. Phan Thị Hong Van Independent Member of the Board of Directors

2.2 Activities of the Board of Directors 2025

2.2.1 Direction of Business Operations

- In 2025, BOD organized periodic and extraordinary meetings to promptly discuss, review, and decide on critical matters concerning the Company's operations.
- BOD focused on the following key areas:

- + Monitoring and assessing the Company's business performance and operational status.
- + Supervising the implementation of Resolutions passed by the General Meeting of Shareholders.
- + Directing the Board of Management to adjust business plans in alignment with market conditions.
- + Reviewing and approving major issues related to finance, investment, and organizational structure.
- + Coordinating with the Supervisory Board to inspect and oversee the Company's activities.
- Through these activities, BOD ensured its role in strategic orientation and supervision of the Board of Management's performance, in compliance with legal regulations and the Company Charter.

2.2.2 Implementation of the Resolutions of the Annual General Meeting 2025

- BOD directed the Board of Management to fully implement the contents of the Resolution from the Annual General Meeting 2025.
- The core focus areas included:
 - + Executing the business and production plans.
 - + Managing and developing human resources.
 - + Enhancing the efficiency of corporate governance.
 - + Fulfilling financial and investment mandates.
- Throughout the implementation process, the Board of Management regularly reported the Company's operational status to BOD to ensure timely and appropriate guidance.

2.3 Implementation of the Resolutions of the Board of Directors 2025:

- In 2025, BOD issued critical Resolutions concerning the Company's operations, including:

| No. | Resolution/ Decision No. | Date | Content |
|-----|-----------------------------|------------|--|
| 1 | 01/NQ-HĐQT | 04/02/2025 | Approved the Record Date to finalize the list of shareholders for the 2025 Annual General Meeting of |

| No. | Resolution/ Decision No. | Date | Content |
|-----|-----------------------------|------------|--|
| | | | <p>Shareholders as follows:</p> <p>+ Record Date: March 05, 2025</p> <p>+ Tentative Date of the Meeting: April 22, 2025</p> <p>+ Meeting Venue: Tentatively at the Hall of Educational Book Joint Stock Company in Ho Chi Minh City, address: 363 Hung Phu Street, Ward 8, District 8, Ho Chi Minh City.</p> |
| 2 | 02/NQ-HĐQT | 17/03/2025 | Approved the proposal of 05/05 members of the Board of Directors regarding their voluntary waiver of remuneration for the 2024 fiscal year due to low profits; this content shall be submitted to the General Meeting of Shareholders at the nearest meeting. |
| 3 | 03/NQ-HĐQT | 31/03/2025 | <p>Approved the 2024 Annual Report.</p> <p>Approved the Invitation Letter and documents for the 2025 Annual General Meeting of Shareholders.</p> |
| 4 | 04/NQ-HĐQT | 01/07/2025 | Approved the selection of the Branch of NVA Auditing Company Limited to perform the review of semi-annual financial statements and the audit of 2025 financial statements of Educational Book Joint Stock Company in Ho Chi Minh City. |
| 5 | 06/NQ-HĐQT | 29/08/2025 | <p>Approved the dismissal of Ms. Dao Thi Thanh Ban from the position of Chief Accountant of Educational Book Joint Stock Company in Ho Chi Minh City effective from September 01, 2025.</p> <p>Approved the appointment of Ms. Tran Xuan Hong as Chief Accountant of Educational Book Joint Stock Company in Ho Chi Minh City effective from September 01, 2025.</p> |
| 8 | 07/NQ-HĐQT | 10/09/2025 | Approved the convening of the 2025 Extraordinary |

| No. | Resolution/ Decision No. | Date | Content |
|-----|-----------------------------|------------|--|
| | | | <p>General Meeting of Shareholders as follows:</p> <ul style="list-style-type: none"> - Record Date: September 30, 2025 - Tentative Time: Quarter 4 of 2025 - Venue: To be directly notified in the Invitation Letter and posted on the Company's Website. - Agenda: To be directly notified in the Invitation Letter and posted on the Company's Website. |
| 9 | 08/NQ-HĐQT | 25/09/2025 | <p>Approved the resignation letters of members of the Board of Directors, the Board of Supervisors, and management positions.</p> <p>Approved the nomination of members for the Board of Directors and the Board of Supervisors.</p> <p>Approved the dismissal of Mr. Ngo Trong Vinh from the position of Deputy General Director.</p> <p>Approved the appointment of Ms. Pham Thi Minh Nguyet as General Director.</p> <p>Approved the appointment of Mr. Nguyen Tu Ky as Standing Deputy General Director.</p> <p>Approved the appointment of Ms. Le Thi Thuy Phuong as Deputy General Director.</p> <p>Approved the appointment of Ms. Pham Thi Minh Nguyet as the Authorized Person to Disclose Information.</p> <p>Approved the appointment of Mr. Ngo Thinh Phat as Secretary of the Board of Directors and Corporate Governance Officer.</p> <p>Approved the plan to organize the 2025 Extraordinary General Meeting of Shareholders.</p> |

| No. | Resolution/ Decision No. | Date | Content |
|-----|-----------------------------|------------|--|
| | 09.2025/SGD/NQ-HĐQT | 30/10/2025 | Approved the change of the Legal Representative of the Company from Mr. Ngo Trong Vinh to the new Legal Representative, Ms. Pham Thi Minh Nguyet, with the title of General Director. The change of the Legal Representative does not alter the Company's Charter except for personal information and the signature of the Legal Representative. |
| | 10.2025/SGD/NQ-HĐQT | 11/12/2025 | Approved the business expansion plan and strategic business cooperation with Hung Hau Petroleum Company Limited (Business Registration Number: 0312522026). |

2.4 Assessment of the Board of Management's Operations 2025:

- BOD assesses that the Board of Management (BOM) has fully performed its functions, duties, and powers in accordance with the Company Charter and the Resolutions of the General Meeting of Shareholders.
- In 2025, the BOM proactively implemented solutions to maintain business operations, address difficulties arising from the market, and ensure the Company's stable operations.
- The BOM regularly reported to BOD on the status of business production, financial performance, and issues arising during the management process.
- BOD recognizes the efforts of the BOM and all employees of the Company in maintaining business operations amidst a challenging market environment.

2.5 Strategic Orientations of the Board of Directors 2026

2.5.1 Planning Orientations:

- a. Objectives: To develop the enterprise towards stability and sustainability, expand the business market, enhance corporate value, and ensure the interests of shareholders
- b. Policy Orientations:
 - Product Development:
 - + Continue to improve the quality of existing educational book products.

- + Develop new products aligned with the new general education curriculum.
- + Research and develop e-books and digital learning materials.
- Market Expansion:
 - + Consolidate the existing distribution system.
 - + Expand the book distribution market across provinces and cities.
 - + Strengthen marketing and communication activities to enhance the Company's brand.
- Cooperation and Investment:
 - + Strengthen cooperation with partners in the publishing and education sectors.
 - + Seek new investment opportunities to diversify business activities.
- Human Resource Development:
 - + Enhance the quality of human resources, especially the sales and distribution teams.
 - + Build a team of authors and collaborators to develop high-quality manuscripts.

2.6 Business and Production Plan 2026:

Based on the market conditions and current business operations, and to achieve the Business and Production Plan 2026 while facilitating long-term development, BOD hereby submits the following targets to the General Meeting of Shareholders for approval:

Unit: Million VND

| Indicator | Plan |
|-------------------|---------|
| Revenue | 287.000 |
| Profit Before Tax | 6.000 |
| Dividend Rate | 10% |

3 CONCLUSION

- In 2025, despite facing numerous challenges and market volatility, the Company exerted significant efforts to maintain stable operations.
- Heading into 2026, BOD will continue to direct the Board of Management to implement solutions aimed at enhancing business and production efficiency, strengthening the corporate governance system, and ensuring the Company's sustainable development.

- BOD sincerely appreciates the companionship and support of our valued Shareholders, as well as the dedicated efforts of the Board of Management and all Company employees during the past period.
- BOD looks forward to receiving the continued support of our Shareholders in the coming time.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN TAN PHUC



REPORT ON THE SUPERVISORY BOARD'S ACTIVITIES 2025

- Pursuant to the current Law on Enterprises;
- Pursuant to the Charter of Educational Books Joint Stock Company in Ho Chi Minh City;
- Pursuant to the Audited Financial Statements 2025 of Educational Books Joint Stock Company in Ho Chi Minh City;

The Supervisory Board hereby reports to the General Meeting of Shareholders (GMS) on the results of monitoring the Company's activities in 2025 as follows:

1 MEMBERS, ACTIVITIES, REMUNERATION, AND OPERATING EXPENSES OF THE SUPERVISORY BOARD

1.1 Members of the Supervisory Board:

In 2025, the Supervisory Board of the Company consisted of 03 members, specifically:

- Ms. Nguyen Thanh Ha Head of the Board
- Ms. Tran Ngoc Suong Member
- Ms. Pham Thi Bich Ngoc Member

1.2 Activities of the Supervisory Board:

- In 2025, the Supervisory Board performed its functions of inspecting and monitoring the Company's activities in accordance with the duties and powers prescribed in the Company Charter.
- The primary activities of the Supervisory Board included:
 - + Monitoring the activities of the Board of Directors (BOD) and the Board of Management (BOM) in managing and directing the Company's business and production operations.
 - + Reviewing periodic financial statements, the annual financial statements, and the Company's management reports.
 - + Inspecting compliance with legal regulations, the Company Charter, and internal governance regulations.



Q&A

- + Providing recommendations to the Board of Directors regarding the selection of an independent auditing firm for the Financial Statements 2025.
- + Monitoring the implementation of the Resolutions passed by the General Meeting of Shareholders.

2 RESULTS OF MONITORING THE COMPANY'S OPERATIONS AND FINANCES

2.1 Results of Monitoring Business Operations:

- The Supervisory Board conducted the monitoring of the organization and implementation of the Company's business and production activities in 2025.
- Through the monitoring process, the Supervisory Board noted the following:
 - + The Board of Directors and the Board of Management implemented appropriate management solutions to maintain stable business operations amidst the volatility of the educational book market.
 - + The Company fully fulfilled its financial obligations to the State.
 - + The Company's business and production activities were carried out in accordance with legal regulations and the Company Charter.
- The Supervisory Board found no signs of legal violations or serious misconduct in the Company's business and production operations.

2.2 Results of Monitoring the Implementation of GMS Resolutions:

- The Supervisory Board tracked and monitored the implementation of the contents specified in the Resolution of the **Annual General Meeting 2025**.
- The results indicate that:
 - + The Board of Directors and the Board of Management implemented the contents in accordance with the Resolution of the General Meeting of Shareholders.
 - + Governance and management activities were performed within the authorized power and in compliance with legal regulations.

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2.3 Results of Reviewing the Financial Statements 2025:

- The Financial Statements 2025 of the Company were audited by:
- AAC Auditing and Accounting Company Limited.
- The Supervisory Board reviewed the Financial Statements 2025 and concurred with the contents of the Audit Report provided by the independent auditing firm.
- The Supervisory Board observed that:
 - + The Financial Statements present a true and fair view of the Company's financial position as of December 31, 2025.
 - + The business performance results and cash flows for the year 2025 were presented in accordance with current accounting standards and legal regulations.
 - + Accounting operations, bookkeeping, and document archiving of the Company were performed in compliance with regulations.

3 RESULTS OF MONITORING THE BOD, BOM, AND OTHER MANAGERS

3.1 Assessment of the Board of Directors' (BOD) Activities:

- The Supervisory Board observes that the BOD has fully performed its functions and duties in accordance with the Law on Enterprises and the Company Charter.
- In 2025:
 - + The BOD organized periodic and extraordinary meetings to discuss and decide on the Company's critical matters.
 - + Resolutions of the BOD were issued within the authorized power and in alignment with the Resolutions of the General Meeting of Shareholders.
 - + The BOD effectively fulfilled its role in strategic orientation and supervision of the Board of Management's activities.
- The Supervisory Board received no petitions from shareholders regarding any misconduct by the BOD in 2025.

3.2 Assessment of the Board of Management (BOM) and Other Managers:

- The Supervisory Board assesses that the BOM exerted significant efforts in organizing and directing the Company's business and production activities.
- In 2025:

- + The BOM proactively implemented solutions to stabilize business operations.
- + Management activities were conducted within the authorized power and in compliance with legal regulations.
- + The BOM regularly reported the Company's operational status to the BOD.
- In 2025, the Supervisory Board received no complaints or denunciations related to the BOM or the Company's managers.

3.3 Monitoring and Inspection of Internal Governance Regulations:

- The Supervisory Board notes that the Company's internal control system is established in accordance with the scale and operational characteristics of the enterprise.
- Internal governance regulations, management processes, and controls were issued relatively comprehensively, contributing to the mitigation of risks in business and production activities.
- The Supervisory Board recommends that the Company continue to refine the internal control system to enhance corporate governance efficiency.

4 CONCLUSION AND RECOMMENDATIONS

- To enhance the Company's operational efficiency in the coming period, the Supervisory Board recommends:
 - + Continuing to refine the organizational structure and management apparatus to improve operational performance.
 - + Strengthening financial governance and cash flow management.
 - + Reviewing and finalizing internal regulations in accordance with current legal provisions.
 - + Enhancing coordination between the BOD, BOM, and the Supervisory Board to improve corporate governance efficiency.
- In 2025, the Supervisory Board fully performed its monitoring functions as prescribed by law and the Company Charter.
- The Supervisory Board assesses that the BOD and BOM directed the Company's operations in compliance with legal regulations, ensuring the legal rights and interests of shareholders.

- The Supervisory Board will continue to effectively perform its monitoring functions in 2026 to contribute to enhancing governance efficiency and ensuring the Company's sustainable development.
- The Supervisory Board respectfully submits this report to the General Meeting of Shareholders for consideration.
- BOD looks forward to receiving the continued support of our Shareholders in the coming time.

Sincerely!

ON BEHALF OF THE SUPERVISORY BOARD

HEAD OF THE BOARD



NGUYEN THANH HÀ



PROPOSAL

Re: Profit Distribution 2025

To: The General Meeting of Shareholders of Educational Books Joint Stock Company in Ho Chi Minh City

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15 dated June 17, 2025;
- Pursuant to the Charter of Educational Books Joint Stock Company in Ho Chi Minh City;
- Pursuant to the Audited Financial Statements 2025 of Educational Books Joint Stock Company in Ho Chi Minh City.

The Board of Directors of Educational Books Joint Stock Company in Ho Chi Minh City hereby submits the Profit Distribution 2025 to the General Meeting of Shareholders for approval:

Unit: Million VND

| No. | Indicator | Amount |
|-----|-------------------------------------|---------|
| 1 | Consolidated Revenue 2025 | 139.622 |
| 2 | Consolidated Profit Before Tax 2025 | (407) |
| 3 | Corporate Income Tax payable 2025 | 170 |
| 4 | Profit After Tax 2025 | (577) |

Based on the Company's business performance and financial status, the Board of Directors shall not carry out profit distribution, appropriation of funds, or payment of remuneration to the Board of Directors and the Supervisory Board for 2025.

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN TAN PHUC

PROPOSAL

Re: Selection of Auditing Firm 2026

To: The General Meeting of Shareholders of Educational Books Joint Stock Company in Ho Chi Minh City

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15 dated June 17, 2025;
- Pursuant to the Charter of Educational Books Joint Stock Company in Ho Chi Minh City;
- Based on the recommendation of the Supervisory Board.

The Board of Directors of Educational Books Joint Stock Company in Ho Chi Minh City hereby submits the following for approval by the General Meeting of Shareholders:

To authorize the Board of Directors to select one of the auditing firms from the list of audit organizations approved by the State Securities Commission (SSC) to conduct the audit of the Financial Statements 2026 of Educational Books Joint Stock Company in Ho Chi Minh City.

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN TAN PHUC

**EDUCATIONAL BOOKS JOINT STOCK
COMPANY IN HO CHI MINH CITY**

No.: 03.2026/SGD/TTr-DHĐCĐ

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, April 08, 2026

PROPOSAL

Re: Remuneration for the Board of Directors, the Supervisory Board, and the Board Secretary 2026

To: The General Meeting of Shareholders of Educational Books Joint Stock Company in Ho Chi Minh City

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15 dated June 17, 2025;
- Pursuant to the Charter of Educational Books Joint Stock Company in Ho Chi Minh City;

The Board of Directors of Educational Books Joint Stock Company in Ho Chi Minh City hereby submits the following for approval by the General Meeting of Shareholders:

- The remuneration for the Board of Directors, the Supervisory Board, and the Board Secretary for 2026 is 03% of the Profit After Tax.
- Any arising Personal Income Tax (PIT) shall be paid by the individuals.

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN TAN PHUC

**EDUCATIONAL BOOK JOINT STOCK COMPANY
IN HO CHI MINH CITY**

Audited Consolidated Financial Statements
For the financial year ended 31 December 2025

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EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

Report of the Board of General Directors (continued)**REPORT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Education Book Joint Stock Company in Ho Chi Minh City (hereinafter referred to as "the Company") present its report and the Company's Audited Consolidated Financial Statements for the financial year ended 31 December 2025.

Overview

Educational Book Joint Stock Company in Ho Chi Minh City was established according to Decision No. 460/QĐ-TC dated 7 April 2004, of the Vietnam Education Publishing House (now Vietnam Education Publishing House Co., Ltd.). The company is a joint stock company operating under Business Registration Certificate No. 4103002336, initially registered on 24 May 2004, issued by the Ho Chi Minh City Department of Planning and Investment (currently known as the Ho Chi Minh City Department of Finance).

The company's Business Registration Certificate has been amended several times, with the latest amendment (18th) dated 12 November 2025, issued by the Ho Chi Minh City Department of Finance under Enterprise Registration Number of 0303280405.

The Company's principal activities are as follows:

- Real estate business, including trading of real estate and land use rights owned, used or leased by the Company;
- Retail sale of other new goods in specialized stores;
- Financial investment.

The head office of the Company is located at: No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam.

The Board of Management, Board of General Directors, Chief Accountant and Board of Supervisors during the year and as at the date of this report are as follows:

Board of Management

| | | |
|---------------------------|----------|----------------------|
| Mr. Nguyen Tan Phuc | Chairman | From 30 October 2025 |
| Mr. Ngo Trong Vinh | Chairman | To 30 October 2025 |
| Ms. Le Thi Tuyet Minh | Member | From 30 October 2025 |
| Ms. Pham Thi Minh Nguyet | Member | From 30 October 2025 |
| Mr. Nguyen Tu Ky | Member | From 30 October 2025 |
| Mr. Van The Hien | Member | From 30 October 2025 |
| Ms. Phan Thi Hong Van | Member | From 30 October 2025 |
| Mr. Nguyen Trong Ha | Member | To 30 October 2025 |
| Ms. Lam Quynh Huong | Member | To 30 October 2025 |
| Ms. Vuong Thi Thanh Huyen | Member | To 30 October 2025 |

Board of General Directors and Chief Accountant

| | | |
|--------------------------|-----------------------------------|------------------------|
| Ms. Pham Thi Minh Nguyet | General Director | From 25 September 2025 |
| Mr. Nguyen Tu Ky | Permanent Deputy General Director | From 25 September 2025 |
| Ms. Le Thi Thuy Phuong | Deputy General Director | From 25 September 2025 |
| Mr. Ngo Trong Vinh | Deputy General Director | To 25 September 2025 |
| Ms. Tran Xuan Hong | Chief Accountant | From 01 September 2025 |
| Ms. Dao Thi Thanh Ban | Chief Accountant | To 01 September 2025 |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

Report of the Board of General Directors (continued)**Supervisory Board**

| | | |
|-------------------------|----------|----------------------|
| Ms. Nguyen Thanh Ha | Chairman | From 30 October 2025 |
| Ms. Ngo Thi Thanh Huyen | Chairman | To 30 October 2025 |
| Ms. Tran Ngoc Suong | Member | From 30 October 2025 |
| Ms. Pham Thi Bich Ngoc | Member | From 30 October 2025 |
| Ms. Nguyen Thi Anh Hong | Member | To 30 October 2025 |
| Ms. Nguyen Thi Mai | Member | To 30 October 2025 |

Legal representative during the year and at the date of the report

| | | |
|--------------------------|-----------------------|-----------------------|
| Ms. Pham Thi Minh Nguyet | General Director | From 12 November 2025 |
| Mr. Ngo Trong Vinh | Chairman of the Board | To 12 November 2025 |

Auditor

Branch of NVA Auditing Co., Ltd. (NVA) has audited the Consolidated Financial Statements for the financial year ended 31 December 2025 of the Company.

Responsibility of the Board of General Directors for Consolidated Financial Statements

The Company's Board of General Directors is responsible for the preparation of the Consolidated Financial Statements do give a true and fair view of financial position, business performance, and cash flows for the year. In preparing the Consolidated Financial Statements, the Company's Board of General Directors commits to complying with the following requirements:

- Select appropriate accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare and present the Consolidated Financial Statements in accordance with applicable accounting standards, accounting systems, and current application regulations;
- Prepare the Consolidated Financial Statements on a going concern basis, unless it is inappropriate to presume that the Company will continue its business;
- Establish and implement an effective internal control system to minimize the risk of material misstatement due to fraud or error in the preparation and presentation of the Consolidated Financial Statements.

The Board of General Directors ensure that accounting records are properly maintained to accurately and fairly reflect the Company's financial position at any time and ensures that the Consolidated Financial Statements comply with the current application regulations of the Government. At the same time, it is responsible for safeguarding the Company's assets and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of General Directors certify and confirm that the attached Consolidated Financial Statements fairly and accurately present the Company's consolidated financial position as at 31 December 2025, as well as the consolidated business performance and cash flows for the financial year ended on the same date, in accordance with Vietnamese accounting standards, accounting regimes and current applicable regulations.

On behalf of the Board of General Directors**General Director****Pham Thi Minh Nguyet**

Ho Chi Minh City, 20 March 2026

No: 01.07.1.4/25/BCTC/NVA.CNHN

INDEPENDENT AUDITOR'S REPORT

**To: Shareholders, the Board of Directors, and the Board of Management
Educational Book Joint Stock Company in Ho Chi Minh City**

We have audited the Consolidated Financial Statements of Education Book Joint Stock Company in Ho Chi Minh City, prepared on 20 March 2026, from page 6 to page 41, including the Consolidated Balance Sheet as at 31 December 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement and the Notes to the Consolidated Financial Statements for the financial year ended 31 December 2025.

Responsibilities of the Board of General Directors

The Board of General Directors has responsibility to prepare and present the Consolidated Financial Statements truly and fairly in conformity with the Accounting Standards of Vietnam, the accounting system and other current applicable regulations in relation to preparation and presentation of the Consolidated Financial Statements and responsibility on the internal control system that the Board of General Directors determine necessary to assure the preparation and presentation of financial statements free from material mistakes due to frauds or errors.

Responsibilities of the Auditors

Our responsibility is expressing the audit opinion on the Consolidated Financial Statements based on our audit. We have conducted our audit in accordance with the Vietnamese Auditing Standards. These standards and regulations require that we comply with the requirements on the standards and professional ethics, to plan and perform the audit procedures to obtain a reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent auditor's report (continued)

Auditor's opinion

In our opinion, The Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of the Company as at 31 December 2025, and its consolidated results of operations and its consolidated cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements applicable to the preparation and presentation of Financial Statements.

Other matters

The Consolidated Financial Statements of Education Book Joint Stock Company in Ho Chi Minh City for the financial year ended 31 December 2024 were audited by another auditor and audit firm. The auditor expressed an unqualified opinion on the Financial Statements dated 25 March 2025.

Branch of NVA Auditing Co., Ltd
Vice Director



Nguyễn Hải Linh

Registered Auditor Certificate No: 3407-2025-152-1

Auditor-in-charge

Do Thi Minh Duyen

Registered Auditor Certificate No: 5664-2023-152-1

Hanoi, 20 March 2026

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

Unit: VND

| ASSETS | Code | Notes | Closing balance | Opening balance |
|--|------------|------------|-----------------------|-----------------------|
| A. CURRENT ASSETS | 100 | | 39,315,393,037 | 48,007,783,056 |
| I. Cash and cash equivalents | 110 | V.1 | 3,718,262,462 | 1,969,710,679 |
| 1. Cash | 111 | | 1,718,262,462 | 1,969,710,679 |
| 2. Cash equivalents | 112 | | 2,000,000,000 | - |
| II. Short-term financial investments | 120 | V.2 | 3,965,111,493 | 1,213,195,916 |
| 1. Trading securities | 121 | | 4,809,838,798 | 2,342,446,821 |
| 2. Provision for decrease in value of trading securities | 122 | | (844,727,305) | (1,129,250,905) |
| 3. Held-to-maturity investments | 123 | | - | - |
| III. Short-term receivable | 130 | | 5,347,234,766 | 8,553,469,581 |
| 1. Short-term receivable from customers | 131 | V.3 | 5,823,053,550 | 6,848,630,616 |
| 2. Short-term advances to suppliers | 132 | V.4 | 673,331,838 | 1,438,491,991 |
| 3. Short-term inter-company receivables | 133 | | - | - |
| 4. Receivables based on agreed progress of construction contract | 134 | | - | - |
| 5. Short-term loan receivables | 135 | V.5 | - | 1,600,000,000 |
| 6. Other short-term receivables | 136 | V.6 | 785,127,418 | 556,036,832 |
| 7. Provision for doubtful short-term receivables | 137 | V.7 | (1,934,278,040) | (1,889,689,858) |
| 8. Assets in shortage awaiting solutions | 139 | | - | - |
| IV. Inventories | 140 | V.8 | 25,542,021,358 | 35,777,582,745 |
| 1. Inventories | 141 | | 26,570,205,891 | 37,730,924,231 |
| 2. Provision for inventories obsolescence | 149 | | (1,028,184,533) | (1,953,341,486) |
| V. Other current assets | 150 | | 742,762,958 | 493,824,135 |
| 1. Short-term prepaid expenses | 151 | V.9 | 23,559,680 | 14,296,596 |
| 2. Valued-added tax deductibles | 152 | | 39,527,205 | 21,492,335 |
| 3. Tax and receivables from state budget | 153 | V.17 | 679,676,073 | 458,035,204 |
| 4. State bond repurchasing | 154 | | - | - |
| 5. Other current assets | 155 | | - | - |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS**Consolidated Balance Sheet (continued)**

Unit: VND

| ASSETS | Code | Notes | Closing balance | Opening balance |
|---|------------|-------------|-----------------------|-----------------------|
| B. NON – CURRENT ASSETS | 200 | | 37,508,757,721 | 38,619,526,212 |
| I. Long-term receivables | 210 | | - | - |
| 6. Other long-term receivables | 216 | | - | - |
| II. Fixed assets | 220 | | 12,226,569,301 | 12,182,154,623 |
| 1. Tangible fixed assets | 221 | V.10 | 5,709,801,318 | 5,707,053,310 |
| - Cost | 222 | | 17,224,047,806 | 16,463,897,100 |
| - Accumulated depreciation | 223 | | (11,514,246,488) | (10,756,843,790) |
| 2. Finance lease assets | 224 | | - | - |
| - Cost | 225 | | - | - |
| - Accumulated depreciation | 226 | | - | - |
| 3. Intangible fixed assets | 227 | V.11 | 6,516,767,983 | 6,475,101,313 |
| - Cost | 228 | | 6,645,856,872 | 6,595,856,872 |
| - Accumulated amortization | 229 | | (129,088,889) | (120,755,559) |
| III. Investment properties | 230 | V.12 | 11,053,645,123 | 11,362,323,271 |
| - Cost | 231 | | 12,488,084,119 | 12,488,084,119 |
| - Accumulated depreciation | 232 | | (1,434,438,996) | (1,125,760,848) |
| IV. Long-term assets in progress | 240 | V.13 | - | 77,865,000 |
| 1. Long-term works in progress | 241 | | - | - |
| 2. Construction in progress | 242 | | - | 77,865,000 |
| V. Long-term investments | 250 | V.2 | 8,348,260,659 | 8,991,281,281 |
| 1. Investment in subsidiaries | 251 | | - | - |
| 2. Investments in joint-ventures and associates | 252 | | 8,348,260,659 | 8,991,281,281 |
| 3. Other long-term investments | 253 | | - | - |
| 4. Provision for devaluation of long-term investments | 254 | | - | - |
| 5. Held-to-maturity investments | 255 | | - | - |
| VI. Other non-current assets | 260 | | 5,880,282,638 | 6,005,902,037 |
| 1. Long-term prepaid expenses | 261 | V.9 | 5,831,232,453 | 5,855,453,413 |
| 2. Goodwill | 269 | | 49,050,185 | 150,448,624 |
| TOTAL ASSETS | 270 | | 76,824,150,758 | 86,627,309,268 |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Balance Sheet (continued)

Unit: VND

| RESOURCES | Code | Notes | Closing Balance | Opening Balance |
|---|------------|-------------|-----------------------|-----------------------|
| A. LIABILITIES | 300 | | 19,485,610,004 | 27,999,164,632 |
| I. Current liabilities | 310 | | 14,485,610,021 | 22,045,073,737 |
| 1. Short-term trade payables | 311 | V.15 | 7,770,591,832 | 8,081,324,840 |
| 2. Short-term advances from customers | 312 | V.16 | 411,456,649 | 376,273,374 |
| 3. Taxes and statutory obligations | 313 | V.17 | 63,123,057 | 354,530,649 |
| 4. Payables to employees | 314 | | 804,317,067 | 602,021,173 |
| 5. Short-term accrues expenses payables | 315 | V.18 | 51,765,830 | 360,879,548 |
| 9. Other short-term payable | 319 | V.19 | 396,406,530 | 435,578,317 |
| 10. Short-term loans and finance lease liabilities | 320 | V.14 | 5,244,737,913 | 12,078,290,912 |
| 12. Bonus and welfare fund | 322 | | (256,788,857) | (243,825,076) |
| II. Long-term liabilities | 330 | | 4,999,999,983 | 5,954,090,895 |
| 7. Other long-term payable | 337 | V.19 | - | 45,000,000 |
| 8. Long-term loans and finance lease liabilities | 338 | V.14 | 4,999,999,983 | 5,909,090,895 |
| B. OWNER'S EQUITY | 400 | | 57,338,540,754 | 58,628,144,636 |
| I. Equity | 410 | V.20 | 57,338,540,754 | 58,628,144,636 |
| 1. Contributed legal capital | 411 | | 41,370,000,000 | 41,370,000,000 |
| - Common shares with voting rights | 411a | | 41,370,000,000 | 41,370,000,000 |
| - Preferred shares | 411b | | - | - |
| 2. Share premium | 412 | | 2,227,579,755 | 2,249,408,656 |
| 4. Other equity of owners | 414 | | 1,101,530,000 | 1,101,530,000 |
| 5. Treasury shares | 415 | | (679,873,904) | (679,873,904) |
| 8. Investment and development fund | 418 | | 1,247,876,279 | 1,218,972,459 |
| 11. Undistributed after-tax profits | 421 | | 688,015,307 | 1,264,266,503 |
| - Accumulated undistributed after-tax profits as of the previous - year - end | 421a | | 1,270,950,792 | 2,318,556,428 |
| - Undistributed after-tax profits of the current year | 421b | | (582,935,485) | (1,054,289,925) |
| 13. Benefits of non-controlling shareholders | 429 | | 11,383,413,317 | 12,103,840,922 |
| II. Funding sources | 430 | | - | - |
| TOTAL RESOURCES | 440 | | 76,824,150,758 | 86,627,309,268 |

Prepared by



Tran Xuan Hong

Chief Accountant



Tran Xuan Hong

General Director



Pham Thi Minh Nguyet

Ho Chi Minh City, 20 March 2026

CONSOLIDATED INCOME STATEMENT

Year 2025

Unit: VND

| Items | Code | Notes | Current year | Previous year |
|--|-----------|--------------|------------------------|------------------------|
| 1. Revenue from sale of goods and provisions of services | 01 | VI.1 | 140,256,955,116 | 190,698,012,321 |
| 2. Deductible items | 02 | VI.2 | 635,284,690 | 304,412,977 |
| 3. Net revenue from sale of goods and provisions of services | 10 | | 139,621,670,426 | 190,393,599,344 |
| 4. Cost of goods sold | 11 | VI.3 | 123,700,595,741 | 174,764,538,963 |
| 5. Gross profit from sale of goods and provisions of services | 20 | | 15,921,074,685 | 15,629,060,381 |
| 6. Financial activities | 21 | VI.4 | 1,049,727,875 | 2,088,014,359 |
| 7. Financial expenses | 22 | VI.5 | 1,709,804,659 | 1,781,944,772 |
| <i>In which: Interest expenses</i> | 23 | | <i>1,303,291,148</i> | <i>1,415,233,254</i> |
| 8. Profit or loss in associate, joint venture | 24 | | (643,020,622) | 376,886,571 |
| 9. Selling expenses | 25 | VI.8 | 8,546,120,366 | 8,899,351,933 |
| 10. General and administration expenses | 26 | VI.9 | 6,492,165,607 | 6,920,018,420 |
| 11. Net profit from operating activities | 30 | | (420,308,694) | 492,646,186 |
| 12. Other incomes | 31 | VI.6 | 113,637,747 | 238,461,691 |
| 13. Other expenses | 32 | VI.7 | 99,837,472 | 373,181,165 |
| 14. Other profit | 40 | | 13,800,275 | (134,719,474) |
| 15. Profit before tax | 50 | | (406,508,419) | 357,926,712 |
| 16. Current corporate income tax expense | 51 | VI.11 | 170,493,263 | 779,214,951 |
| 17. Deferred corporate income tax expense | 52 | | - | - |
| 18. Profit after tax | 60 | | (577,001,682) | (421,288,239) |
| 18.1 Net profit attributable to parent company shareholders | 61 | | (582,935,485) | (1,054,289,925) |
| 18.2 Net profit attributable to non-controlling shareholders | 62 | | 5,933,803 | 633,001,686 |
| 19. Earnings per share | 70 | VI.12 | (144) | (261) |
| 20. Diluted earnings per share | 71 | VI.12 | (144) | (261) |

Prepared by

Chief Accountant

General Director





Tran Xuan Hong

Tran Xuan Hong

Pham Thi Minh Nguyet

Ho Chi Minh City, 20 March 2026

CONSOLIDATED CASH FLOW STATEMENT

(Under the indirect method)

Year 2025

Unit: VND

| Items | Code | Notes | Current year | Previous year |
|---|-----------|-------|----------------------|--------------------|
| I. Cash flows from operating activities | | | | |
| 1. Profit before tax | 01 | | (406,508,419) | 357,926,712 |
| 2. Adjustments for | | | | |
| - Depreciation of fixed assets and investment properties | 02 | | 1,175,812,615 | 1,164,165,918 |
| - Provisions | 03 | | (1,165,092,371) | 1,316,372,051 |
| - Foreign exchange gains/losses from revaluation of foreign currency monetary items | 04 | | - | - |
| - Gains/losses from investing activities | 05 | | 76,728,660 | (1,211,271,076) |
| - Interest expense | 06 | | 1,303,291,148 | 1,415,233,254 |
| - Other adjustments | 07 | | - | - |
| 3. Profit from operating activities before changes in working capital | 08 | | 984,231,633 | 3,042,426,859 |
| - Increase/decrease in receivables | 09 | | 3,357,199,649 | 1,050,027,765 |
| - Increase/decrease in inventories | 10 | | 11,160,718,340 | (3,557,988,780) |
| - Increase/decrease in payables (excluding interest payable and corporate income tax payable) | 11 | | (1,660,938,947) | 2,500,730,062 |
| - Increase/decrease in prepaid expenses | 12 | | 14,957,876 | (141,832,078) |
| - Increase/decrease in trading securities | 13 | | (2,467,391,977) | - |
| - Interest paid | 14 | | (1,324,423,866) | (1,500,235,210) |
| - Corporate income tax paid | 15 | | (665,185,912) | (947,681,873) |
| - Other cash inflows from operating activities | 16 | | - | - |
| - Other cash outflows for operating activities | 17 | | (319,752,638) | - |
| Net cash flows from operating activities | 20 | | 9,079,414,158 | 445,446,745 |
| II. Cash flows from investment activities | | | | |
| 1. Cash outflows for purchase and construction of fixed assets and other long-term assets | 21 | | (732,285,706) | (822,383,753) |
| 2. Cash inflows from disposal and sale of fixed assets and other long-term assets | 22 | | - | - |
| 3. Cash outflows for lending and purchase of debt instruments of other entities | 23 | | - | (4,950,000,000) |
| 4. Cash inflows from loan repayments and sale of debt instruments of other entities | 24 | | 1,600,000,000 | 5,800,000,000 |
| 5. Cash outflows for equity investments in other entities | 25 | | - | - |
| 6. Cash inflows from recovery of equity investments in other entities | 26 | | - | - |
| 7. Cash inflows from interest on loans, dividends, and profit distributions | 27 | | 570,297,442 | 900,329,713 |
| Net cash flows from investing activities | 30 | | 1,438,011,736 | 927,945,960 |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS**Consolidated Cash Flow Statement (continued)**

Unit: VND

| Items | Code | Notes | Current year | Previous year |
|--|-----------|------------|------------------------|------------------------|
| III. Cash flows from financial activities | | | | |
| 1. Cash inflows from issuing shares and receiving capital contributions from owners | 31 | | - | - |
| 2. Cash outflows for paying capital contributions to owners and repurchasing issued shares | 32 | | - | - |
| 3. Cash inflows from borrowings | 33 | | 21,705,647,000 | 39,496,650,288 |
| 4. Cash outflows for principal repayments of borrowings | 34 | | (29,448,290,911) | (41,223,759,201) |
| 5. Cash outflows for principal repayments of finance lease liabilities | 35 | | - | - |
| 6. Dividends and profits paid to owners | 36 | | (1,026,230,200) | (581,804,800) |
| Net cash flows from financing activities | 40 | | (8,768,874,111) | (2,308,913,713) |
| Net cash flows within the year | 50 | | 1,748,551,783 | (935,521,008) |
| Cash and cash equivalents at the beginning of year | 60 | | 1,969,710,679 | 2,905,231,687 |
| Impact of foreign exchange fluctuation | 61 | | - | - |
| Cash and cash equivalents at the end of year | 70 | V.1 | 3,718,262,462 | 1,969,710,679 |

Prepared by

Chief Accountant

General Director





Tran Xuan Hong

Tran Xuan Hong

Pham Thi Minh Nguyet

Ho Chi Minh City, 20 March 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

Year 2025

I. OPERATION FEATURES

1. Investment form

Educational Book Joint Stock Company in Ho Chi Minh City was established according to Decision No. 460/QĐ-TC dated 7 April 2004, of the Vietnam Education Publishing House (now Vietnam Education Publishing House Co., Ltd.). The company is a joint stock company operating under Business Registration Certificate No. 4103002336, initially registered on 24 May 2004, issued by the Ho Chi Minh City Department of Planning and Investment (currently known as the Ho Chi Minh City Department of Finance).

The company's Business Registration Certificate has been amended several times, with the latest amendment (18th) dated 12 November 2025, issued by the Ho Chi Minh City Department of Finance under Enterprise Registration Number of 0303280405.

The head office of the Company is located at: No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam.

2. Line of business

The Company's business activities include trading, services, and financial investment.

3. Principle operation

The Company's principal activities are as follows:

- Real estate business; trading in land use rights owned, used, or leased by the Company;
- Retail sale of other new goods in specialized stores;
- Financial investment.

4. Regular manufacturing and business cycle

The Company's normal operating cycle does not exceed 12 months.

5. Operational characteristics in the year

During the year, the Company changed its structure of major shareholders as well as the personnel of the Board of Directors, the Supervisory Board and the Chief Accountant.

According to Resolution No. 10.2025/SGD/NQ-HĐQT dated 11 December 2025, of the Board of Directors of the Educational Books Joint Stock Company in Ho Chi Minh City, the Board of Directors approved the plan to expand the business field and enter into a strategic business cooperation with Hung Hau Petroleum Company Limited in the petroleum business.

Aside from the above activities, there were no other unusual events or business activities that affected the Company's consolidated financial statements during the year.

6. Company structure

As at 31 December 2025 the Company had the following subsidiaries:

| Name of the Subsidiary | Principal activity | Voting rights | Ownership interest |
|--|---|----------------------|---------------------------|
| Vinh Long Book and Educational Equipment Joint Stock Company | Publishing school textbooks and distributing and supplying various types of school equipment | 80.99% | 80.99% |
| Dong Nai Book and School Equipment Joint Stock Company | Trading in textbooks, workbooks, reference books and other publications; supplying school equipment | 56.16% | 55.99% |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)**

As at 31 December 2025 the Company had the following associates and joint ventures:

| Name of the Subsidiary | Principal activity | Voting rights | Ownership interest |
|---|---------------------------|----------------------|---------------------------|
| Viet Nam EBS Solar Energy Joint Stock Company | Electricity generation | 25% | 25% |
| Le Thanh Education Investment Joint Stock Company (*) | Preschool education | 49% | 39.69% |

(*): An associate of Vinh Long Book and Educational Equipment Joint Stock Company, indirectly controlled through the voting rights of Vinh Long Book and Educational Equipment Joint Stock Company.

The total number of employees of the Company as at 31 December 2025 is: 57 people (compared to 59 people as at 31 December 2024).

7. Announcement on comparability of information in the Consolidated Financial Statements

During the year, the Company did not have any changes in accounting policies compared to the previous year, so there is no impact on the comparability of the information in the Consolidated Financial Statements.

II. FINANCIAL YEAR AND STANDARD CURRENCY USED IN ACCOUNTING**1. Financial year**

The financial year of the Company is from 01 January and ends on 31 December annually.

2. Accounting currency unit

The standard currency unit used is Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**1. Accounting system**

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC ("Circular 200"), which guides the accounting regime for enterprises issued by the Ministry of Finance on 22 December 2014, and Circular No. 53/2016/TT-BTC dated 21 March 2016, regarding amendments and supplements to Circular No. 200/2014/TT-BTC issued by the Ministry of Finance; Circular No. 202/2014/TT-BTC guiding the preparation and presentation of consolidated financial statements, issued by the Ministry of Finance on 22 December 2014.

2. Announcement on compliance with Vietnamese standards and accounting system

The Company has applied Vietnamese Accounting Standards and the related guidance documents issued thereunder. The consolidated financial statements have been prepared and presented in compliance with all requirements of the applicable standards, guiding circulars for the implementation of such standards, and the prevailing accounting regulations currently in force.

IV. ACCOUNTING POLICIES**1. Basis for preparing consolidated financial statements**

The Consolidated Financial Statements are prepared on the accrual basis (except for cash flow information).

The Consolidated Financial Statements include the financial statements of the parent company and its subsidiaries. A subsidiary is an entity controlled by the parent company. Control exists when the parent has the power to govern the financial and operating policies of an entity to obtain economic benefits from its activities. In assessing control, potential voting rights that are currently exercisable or convertible are taken into account. The results of operations of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the date of acquisition or up to the date of disposal of the investment in such subsidiaries.

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Consolidated Financial Statements (continued)

In cases where the accounting policies of subsidiaries differ from those applied by the Company, the financial statements of those subsidiaries are adjusted appropriately before being used for consolidation of the report.

Balances of accounts in the balance sheets among companies within the Group, intercompany transactions, and unrealized profits arising from such transactions are eliminated in the preparation of the consolidated financial statements. Unrealized losses resulting from intercompany transactions are also eliminated unless the underlying assets are impaired and the loss is unrecoverable.

Minority interests represent the portion of profit and net assets of subsidiaries attributable to shareholders other than those of the parent company and are presented separately in the consolidated income statement and consolidated balance sheet. Minority interests include the value of minority shareholders' interests as at the initial business combination date and their share of changes in equity from that date onward. Losses attributable to minority shareholders exceeding their share in the equity of a subsidiary are allocated to the Company's interests unless the minority shareholders have a binding obligation and the ability to make additional investments to cover the losses.

2. Business consolidation

Business combinations are accounted for using the purchase method. The cost of a business combination includes the fair value at the date of exchange of assets given, liabilities incurred or assumed, and equity instruments issued by the Company in exchange for control of the acquired business add any costs directly attributable to the combination. Identifiable assets acquired, liabilities and contingent liabilities assumed in a business combination are measured at their fair values at the date of the combination.

The difference between the cost of the business combination and the acquirer's interest in the net fair value of the acquired party's identifiable assets, liabilities and recognised contingent liabilities at the acquisition date is recognised as goodwill. If the cost of the business combination is less than the net fair value of the acquired party's identifiable assets, liabilities and recognised contingent liabilities, the difference is recognised in the income statement in the period in which the acquisition occurs.

3. Recognition of cash and cash equivalents

Cash and cash equivalents include cash on hand, cash at bank.

Cash equivalents are short-term investments with maturity not exceeding 03 months that are easily convertible to known amounts of cash and are subject to an insignificant risk of changes in value since the date of purchase.

4. Recognition of financial investments

a. Trading securities

Trading securities are securities (such as stocks, bonds listed on the stock exchange, ...) held by the Company for trading purposes. Trading securities are recognized from the date the Company obtains ownership rights and are initially measured at the fair value of the consideration paid at the transaction date, plus any directly attributable transaction costs.

Provision for devaluation of trading securities is made for the expected loss in value when there is clear evidence that the market value of the trading securities held by the Company has declined below their book value.

b. Investments in joint ventures and associates

An associate company is a company in which the Company has significant influence but is neither a subsidiary nor a joint venture of the Company. Significant influence is demonstrated by the right to participate in the decisions regarding the financial and operating policies of the investee, but without having control or joint control over these policies.

The investment is accounted for using the equity method.

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5. Recognition of recording loans

Loans are recorded as the existing amount of loans under contracts between parties but are not traded or sold on the market like securities.

Loans are determined at original cost less allowance for doubtful debts. The allowance for doubtful debts on the Company's loans is made in accordance with current accounting regulations.

6. Recognition of trade receivables and other receivables

Receivables are presented at book value less provisions of bad debts.

The classification of receivables are trade receivables and other receivables is performed according to the principle:

- Trade receivables reflect receivables of a commercial nature arising from transactions including receivables from sales of export goods entrusted to other units.
- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

The allowance for doubtful debts represents the portion of receivables that the Company expects to have a loss or is unlikely to be collected at the end of the financial year. Increases or decreases to the allowance account balance are recorded as administrative expenses in the consolidated income statement.

Receivables are presented short-term and long-term based on the remaining term of the receivable.

7. Recognition of inventories

Inventories are recorded at the lower between historical cost and net realizable value.

The historical cost of inventories is determined as follows:

- Raw materials and goods: Includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- Finished goods: Includes primary material costs, direct labor costs, and related general manufacturing costs allocated based on regular operating levels.

Net realizable value is the difference between the estimated selling price of inventory at the end of the year less the estimated costs of completion and the estimated costs necessary to sell them.

Inventory value is calculated using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventories obsolescence is established for each inventory item whose historical cost is greater than its net realizable value. For unfinished services, provision for devaluation is calculated for each type of service with a consolidated price. Increases or decreases in the provision for inventories devaluation at the end of the financial year are recognized in cost of goods sold.

8. Recognition and depreciation of tangible and intangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the assets are put into a ready-for-use condition. Costs incurred after initial recognition are only recorded as an increase in the historical cost of a fixed asset if these costs definitely increase future economic benefits due to the use of that asset. Incurred costs that do not satisfy the above conditions are recorded as production and business costs during the year.

When fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off and profits and losses arising from the disposal are recorded in income or expenses during the year.

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CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)**

Fixed assets are depreciated using the straight-line method. The depreciation year is estimated as follows:

| Type of Assets | Depreciation period (years) | |
|--------------------------------------|-----------------------------|-----------------|
| | Current year | Previous year |
| Buildings and structures | 06 - 25 | 06 - 25 |
| Machinery and equipment | 03 - 05 | 03 - 05 |
| Means of transportation | 06 - 10 | 06 - 10 |
| Management tools and equipment | 06 - 10 | 06 - 10 |
| Land use rights with indefinite term | Not depreciated | Not depreciated |
| Computer software | 03 | 03 |

The cost of fixed assets and their depreciation periods are determined in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance, which provides guidance on the management, use, and depreciation of fixed assets, and other relevant regulations.

9. Recognition and amortization of invested real estates

Investment properties are buildings, parts of buildings, or infrastructure owned by the Company or held under finance leases for the purpose of earning rental income or for capital appreciation. Investment properties are stated at cost less accumulated depreciation. The cost of an investment property comprises all expenditures incurred by the Company or the fair value of the consideration given to acquire the investment property up to the time of purchase or completion of construction.

Subsequent expenditures related to investment properties incurred after initial recognition are recognized as expenses in the year in which they are incurred, unless it is probable that such expenditures will result in future economic benefits exceeding the originally assessed standard of performance of the investment property, in which case they are capitalized as part of the cost of the investment property.

When an investment property is disposed of, its cost and accumulated depreciation are derecognized, and any resulting gain or loss is recognized in income or expenses for the year.

Investment properties held for rental purposes are depreciated using the straight-line method over their estimated useful lives. The depreciation years for investment properties are as follows:

| Type of Assets | Depreciation period (years) | |
|----------------|-----------------------------|---------------|
| | Current year | Previous year |
| House | 42 | 42 |

10. Recognition of borrowing costs

The borrowing costs are recognized as production and business expenses in the year when incurred, except for borrowing costs directly related to the investment in construction or the production of unfinished assets, which are included in the value of those assets (capitalized) when, meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs".

11. Recognition of allocation of prepaid expenses

Prepaid expenses that only relate to the cost of production and business operations for the year are recognized as short-term prepaid expenses and are included in the cost of production and business operations for that year.

The calculation and allocation of long-term prepaid expenses to the cost of production and business operations for each accounting year is based on the nature and extent of each type of expense to select an appropriate allocation method and criteria. Prepaid expenses are gradually allocated to the cost of production and business operations using the straight-line method.

12. Recognition of payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future relating to goods and services that have been received. Accrued expenses are recognized based on reasonable estimates of the amounts to be paid.

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Notes to the Consolidated Financial Statements (continued)

The criteria for payables classification of trade payables, accrued expenses and other payables are as follows:

- Trade payables reflect amounts payable of a commercial nature arising from transactions for the purchase of goods, services, and assets from suppliers that are independent of the Company, including amounts payable for imported goods through entrusted import agents.
- Accrued expenses reflect amounts payable for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or incomplete supporting accounting documentation, as well as amounts payable to employees for accrued leave salaries and other production and business expenses that are required to be accrued.
- Other payables reflect amounts payable that are non-commercial in nature and not related to transactions for the purchase, sale, or provision of goods and services.

13. Recognition of loans and financial leases

The Company monitors in detail the repayment terms of its borrowings. Borrowings with repayment years of more than 12 months from the date of the consolidated financial statements are presented as long-term borrowings and finance lease liabilities. Amounts due for repayment within the next 12 months from the end of the financial year are presented as short-term borrowings and finance lease liabilities in the consolidated financial statements to facilitate repayment planning.

14. Recognition of Owner's Equity

Owner's equity

Owner's equities are recorded based on the actual capital contributed by the owner.

Share Premium

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial issuance, additional issuance, the difference between the reissue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to additional share issuance and reissuance of treasury shares are deducted from the share premium.

Other owners' capital

Other equity is formed from supplements from business results, asset revaluation, and the residual value between the fair value of donated or sponsored assets after deducting related taxes payable (if any) associated with such assets.

In cases where a subsidiary uses share premium, the development investment fund, or undistributed after-tax profits arising after the acquisition date to increase the owner's invested capital, when eliminating the parent company's investment in the subsidiary, the parent company recognizes the increase in the owner's invested capital of the subsidiary (corresponding to the parent company's interest) under other equity of owners.

Treasury stock

Treasury shares are shares issued by the Company and subsequently repurchased. Treasury shares are recognized at actual cost and presented in the balance sheet as a deduction from equity.

Investment and development fund

The investment and development fund is set aside from income after corporate income tax and is used to invest in expanding the scale of production, business or in-depth investment of the enterprise.

Profit Distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter and relevant legal regulations, and subject to approval by the General Meeting of Shareholders.

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The distribution of profits to shareholders takes into consideration non-cash items included in undistributed after-tax profits that may affect cash flows and the ability to pay dividends, such as gains arising from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends payable to shareholders are recognized as a liability in the Company's consolidated balance sheet after the relevant resolutions of the Annual General Meeting of Shareholders and the Board of Directors have been issued, and the dividend entitlement date has been announced by the Vietnam Securities Depository and Clearing Company.

15. Recognition of recording revenue and income

Revenue is recognized when it is probable that the Company will receive economic benefits that can be reliably determined. It is measured at the fair value of amounts received or to be received after deducting trade discounts, sales rebates and sales returns. The following specific conditions must also be met before revenue is recognized as follows

Revenue from sale of goods and finished products

Revenue from the sale of goods and finished products is recognized when all of the following conditions are satisfied:

- The significant risks and rewards of ownership of the products or goods have been transferred to the buyer;
- The Company no longer retains managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- Revenue can be measured reliably. Where a contract provides the buyer with the right to return purchased products or goods under specific conditions, revenue is recognized only when such conditions no longer exist and the buyer no longer has the right to return the products or goods (except where the customer has the right to return the goods for exchange for other goods or services);
- The Company has received or will receive economic benefits from the sales transaction;
- The costs relating to the sales transaction can be measured reliably.

Revenue from rendering of services

Revenue from the rendering of services is recognized when the outcome of the transaction can be measured reliably. Where the rendering of services extends over more than one year, revenue is recognized in the year based on the stage of completion of the services provided at the end of the financial year. The outcome of a service transaction is considered to be reliably measurable when the following conditions are satisfied:

- Revenue can be measured reliably. Where a contract provides the buyer with the right to return the services purchased under specific conditions, revenue is recognized only when such conditions no longer exist and the buyer no longer has the right to return the services;
- It is probable that the economic benefits associated with the service transaction will flow to the Company;
- The stage of completion of the service at the end of the financial year can be determined;
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Interest

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate each year.

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Dividends and distributed profits

Dividends and distributed profits are recognized by the Company when the right to receive the dividends or profits from capital contribution arises. Stock dividends are recorded by tracking the increased number of shares, without recognizing any value for the shares received.

16. Cost of goods sold

Cost of good sold reflects the cost of products, goods, and services sold and provided during the year.

Cost of good sold is recognized in accordance with the revenue generated during the year and in compliance with the prudence principle..

The provision for inventory obsolescence is included in cost of sales based on the quantity of inventories and the excess of the carrying amount of inventories over their net realizable value.

17. Recognition of financial expenses

Reflect expenses incurred in financial activities, including expenses or losses related to financial investments, losses from the disposal of short-term securities, and transaction costs related to the sale of securities; provisions for diminution in value of trading securities and provisions for impairment of investments in other entities; late payment interest, settlement discounts, and similar expenses, ...

18. Recognition of selling expenses and general business administration expenses

Selling expenses reflect the actual expenses incurred in the process of selling products and goods and providing services, including expenses for marketing and product promotion, advertising, sales commissions, product and goods warranty costs (excluding construction activities), storage, packaging, transportation, and other related expenses, ...

General and administration expenses reflect general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management sections (salaries, wages, allowances ...); social insurance, health insurance, trade union funds, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, excise tax; provision for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire, explosion, ...); Other monetary expenses (reception, ...).

19. Recognition of corporate income tax

Corporate income tax expense recorded in the consolidated Statement of Income is current corporate income tax expense.

Current corporate income tax expense is determined based on taxable income and the corporate income tax rate for the current year.

20. Segment reporting

Segment reporting includes segments based on business lines or geographical areas.

Business segment: A distinguishable component of an enterprise that is engaged in providing an individual product or service, or a group of related products or services, and that is subject to risks and returns that are different from those of other business segments.

Geographical segment: A distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

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CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)****21. Financial instruments****Initial recognition**

Financial assets: At initial recognition, financial assets are recognized at cost plus transaction costs directly attributable to the acquisition of such financial assets. The Company's financial assets include cash and cash equivalents, short-term receivables, other receivables, and held-to-maturity investments.

Financial liabilities: At initial recognition, financial liabilities are recognized at cost less transaction costs directly attributable to the issuance of such financial liabilities. The Company's financial liabilities include trade payables, other payables, accrued expenses, and borrowings.

Reassessment after initial recording date

There are currently no regulations on revaluation of financial instruments after initial recognition.

22. Information about 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 the relationship between related parties, more emphasis is placed on the nature of the relationship than the legal form.

Transactions with related parties are presented in Note VIII.2.

V. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN CONSOLIDATED BALANCE SHEET**1. Cash and cash equivalents**

| | Closing balance VND | Opening balance VND |
|--------------------------|-------------------------------|-------------------------------|
| Cash on hand | 329,541,327 | 225,991,926 |
| Demand deposits at banks | 1,388,721,135 | 1,743,718,753 |
| Cash equivalents (*) | 2,000,000,000 | - |
| Total | 3,718,262,462 | 1,969,710,679 |

(*): These represent one-month term deposits placed at Ho Chi Minh City Development Joint Stock Commercial Bank – Dong Nai Transaction Office Branch, an interest rate of 3.25%/year.

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2. Financial investments

a. Trading securities

Unit: VND

| | Closing balance | | | Opening balance | | | | |
|--|------------------|----------------------|----------------------|----------------------|------------------|----------------------|----------------------|------------------------|
| | Number of shares | Historical cost | Fair value | Provision | Number of shares | Historical cost | Fair value | Provision |
| Listed shares | | | | | | | | |
| Hanoi Educational Books Joint Stock Company (EBS) | 10 | 3,460,348,788 | 4,430,249,200 | (157,045,545) | 10 | 1,029,838,821 | 412,353,937 | (617,498,307) |
| Military Commercial Joint Stock Bank (MBB) | 164,604 | 3,037,557,666 | 4,164,481,200 | - | - | 95,577 | 109,000 | - |
| Bamboo Capital Joint Stock Company (BCG) | 105,000 | 422,695,545 | 265,650,000 | (157,045,545) | - | - | - | - |
| Song Da 4 Joint Stock Company (SD4) | - | - | - | - | 3,000 | 36,365,340 | 8,768,267 | (27,597,073) |
| VNECO 8 Electricity Construction Joint Stock Company (VE8) | - | - | - | - | 87,600 | 992,861,234 | 402,960,000 | (589,901,234) |
| FLC Group Joint Stock Company (FLC) | - | - | - | - | 87 | 516,670 | 516,670 | - |
| Unlisted share | | | | | | | | |
| Vietnam Livestock Corporation – Joint Stock Company (VLC) ⁽ⁱ⁾ | 46,875 | 1,349,490,010 | 661,808,250 | (687,681,760) | 46,875 | 1,312,608,000 | 800,855,402 | (511,752,598) |
| Song Da 4 Joint Stock Company (SD4) ⁽ⁱ⁾ | 3,000 | 36,365,340 | 6,660,000 | (29,705,340) | - | - | - | - |
| FLC Group Joint Stock Company (FLC) ⁽ⁱ⁾ | 87 | 516,670 | 304,500 | (212,170) | - | - | - | - |
| Total | | 4,809,838,798 | 5,092,057,450 | (844,727,305) | | 2,342,446,821 | 1,213,209,339 | (1,129,250,905) |

Trading securities that are currently listed on the Stock Exchanges are measured at fair value based on the closing price as at the end of the financial year.

(i): Securities of unlisted companies currently traded on UPCoM have their fair value determined by the average reference price over the 30 consecutive trading days preceding the consolidated financial statement preparation date, as published by the Stock Exchange.

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b. Investments in associates and joint ventures

Unit: VND

| | Closing balance | | | Opening balance | | |
|---|-----------------|----------------------|----------------------|----------------------|--------------|----------------------|
| | Voting right | Profit-sharing ratio | Historical cost | Equity method value | Voting right | Profit-sharing ratio |
| | | | | | | |
| Investments in associates | | | | | | |
| Viet Nam EBS Solar Energy Joint Stock Company | 25% | 25% | 7,450,000,000 | 8,348,260,659 | 25% | 25% |
| Le Thanh Educational Investment Joint Stock Company | 49% | 39.69% | 2,450,000,000 | 1,809,782,943 | 49% | 39.69% |
| Total | | | 7,450,000,000 | 8,348,260,659 | | |

The main transactions arising during the year between the Company and associates: Details are disclosed in Note VIII.2.

3. Trade receivables

| | Closing balance VND | Opening balance VND |
|---|------------------------|------------------------|
| a. Short-term | | |
| Tra On District Capital Construction Project Management Board | 919,565,600 | 527,763,100 |
| Ngoc Truc Household Business | 1,353,936,058 | 1,552,866,435 |
| Chu Le Equipment and Surveying Co., Ltd | 551,406,522 | 551,406,522 |
| Others | 2,998,145,370 | 4,216,594,559 |
| Total | 5,823,053,550 | 6,848,630,616 |

b. Trade receivables are related parties: Details are presented in Note VIII.2.

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4. Advance to suppliers

| | Closing balance VND | Opening balance VND |
|---|-------------------------------|-------------------------------|
| a. Short-term | | |
| Education Solutions Vietnam Company Limited | 515,320,823 | 1,028,097,807 |
| Phuong Nam Education Investment and Development Joint Stock Company | - | 338,835,484 |
| Others | 158,011,015 | 71,558,700 |
| Total | 673,331,838 | 1,438,491,991 |

b. Advances to suppliers are related parties: Details are presented in Note VIII.2.

5. Loan receivables

| | Closing balance VND | Opening balance VND |
|------------------------|-------------------------------|-------------------------------|
| a. Short-term | | |
| Ms. Le Thi Tuyet Nhung | - | 1,600,000,000 |
| Total | - | 1,600,000,000 |

b. Loan receivables are related parties: Details are presented in Note VIII.2.

6. Other receivables

| | Closing balance VND | Opening balance VND |
|-------------------------------------|-------------------------------|-------------------------------|
| a. Short-term | | |
| Advances | 453,477,955 | 335,780,067 |
| Short-term deposits and collaterals | 50,982,279 | 50,720,826 |
| Other receivables | 280,667,184 | 169,535,939 |
| + <i>Accrued interest</i> | 3,205,479 | 7,210,959 |
| + <i>Others</i> | 277,461,705 | 162,324,980 |
| Total | 785,127,418 | 556,036,832 |

b. Other receivables are related parties: Details are presented in Note VIII.2.

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| 7. Bad debts | Unit: VND | | | |
|---|----------------------|----------------------|----------------------|-------------------|
| | Closing balance | | Opening balance | |
| | Historical cost | Provision | Historical cost | Recoverable value |
| Short-term | | | | |
| Trade receivables | 1,815,185,838 | 1,815,185,838 | 1,815,185,838 | - |
| Chu Le Equipment and Surveying Co., Ltd | 551,406,522 | 551,406,522 | 551,406,522 | - |
| Phuong Vy Stationery | 278,439,980 | 278,439,980 | 278,439,980 | - |
| Dak Nong Book and Educational Equipment Joint Stock Company | 390,236,848 | 390,236,848 | 390,236,848 | - |
| Others | 595,102,488 | 595,102,488 | 595,102,488 | - |
| Advances to suppliers | 44,588,182 | 44,588,182 | 44,588,182 | 44,588,182 |
| Phuong Dong Technology and Investment JSC | 36,511,182 | 36,511,182 | 36,511,182 | 36,511,182 |
| Thanh Dat Trading and Technology Service JSC | 8,077,000 | 8,077,000 | 8,077,000 | 8,077,000 |
| Other receivables | 74,504,020 | 74,504,020 | 74,504,020 | - |
| Mr. Hoang Duy Thanh | 45,504,020 | 45,504,020 | 45,504,020 | - |
| Mr. Truong Quang Minh | 29,000,000 | 29,000,000 | 29,000,000 | - |
| Total | 1,934,278,040 | 1,934,278,040 | 1,934,278,040 | 44,588,182 |

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Unit: VND

8. Inventories

| | Closing balance | | Opening balance | |
|----------------|-----------------------|------------------------|-----------------------|------------------------|
| | Historical cost | Provision | Historical cost | Provision |
| Raw materials | 22,484,364 | - | 22,484,364 | - |
| Finished goods | 1,749,732,206 | (156,681,405) | 1,749,732,206 | (1,056,681,405) |
| Goods (*) | 24,797,989,321 | (871,503,128) | 35,958,707,661 | (896,660,081) |
| Total | 26,570,205,891 | (1,028,184,533) | 37,730,924,231 | (1,953,341,486) |

As at 31 December 2025, the value of inventories comprising textbooks, teacher's guides, and workbooks under the "Chan Troi Sang Tao" and "Canh Dieu" textbook series amounted to VND 10,722,917,711. Pursuant to Decision No. 3588/QĐ-BGDĐT dated 26 December 2025 issued by the Minister of Education and Training on the selection of the "Ket Noi Tri Thuc Voi Cuoc Song" textbook series as the unified textbook series for nationwide use for the 2026–2027 academic year, and Official Letter No. 70/BGDĐT-GDPT dated 8 January 2026 issued by the Ministry of Education and Training directing that the "Chan Troi Sang Tao" and "Canh Dieu" textbook series continue to be used as reference and supplementary materials, the Company may face risks in selling these two textbook series in the near future. Based on the assessment report of the Board of Management, the Company does not yet have sufficient basis to estimate the net realizable value of these two textbook series as at the end of the financial year. The Company continues to distribute these two textbook series to meet the demand for the second semester of the 2025–2026 academic year and to promote their distribution through reference book channels. The Company's Board of Management has determined that there is currently no sufficient basis to recognize a provision for inventory obsolescence for these two textbook series in the consolidated financial statements for the year 2025.

9. Prepaid expenses

| | Closing balance VND | Opening balance VND |
|--|------------------------|------------------------|
| a. Short-term | | |
| Tools and instruments issued for use awaiting allocation | 1,454,215 | 14,296,596 |
| Insurance purchase expenses | 10,727,166 | - |
| Others | 11,378,299 | - |
| Total | 23,559,680 | 14,296,596 |
| b. Long-term | | |
| Tools and instruments issued for use awaiting allocation | 381,620,982 | 371,326,451 |
| Construction and repair expenses | 149,611,556 | 42,477,664 |
| Long-term prepaid land rental (*) | 5,288,681,864 | 5,414,602,856 |
| | 11,318,051 | 27,046,442 |
| Total | 5,831,232,453 | 5,855,453,413 |

(*): The company leased land from the People's Committee of Vinh Long Province under land lease contract No. 02 dated 15 January 2018. The lease term is 50 years, from 22 December 2017 to 22 December 2067, for an area of 611.2 m² belonging to plot No. 372, map sheet 16 in Ward 1, Vinh Long City, Vinh Long Province (now Long Chau Ward, Vinh Long Province). Accordingly, the company paid the land lease fee in a lump sum for the entire 50-year lease period, amounting to VND 6,264,188,800. The purpose of the leased land is commercial and service. This land use right is currently used as collateral for the company's loan at the Vietnam Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Vinh Long Branch, details are presented in Note V.14.

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Unit: VND

10. Movements in tangible fixed assets

| | Buildings, structures (*) | Machinery, equipment | Means of transportation | Management tools and equipment | Total |
|---------------------------------|------------------------------|-------------------------|----------------------------|-----------------------------------|----------------|
| Historical cost | | | | | |
| Opening Balance | 11,361,687,470 | 548,208,570 | 3,704,691,876 | 849,309,184 | 16,463,897,100 |
| Increasing during the year | 561,569,746 | - | - | 198,580,960 | 760,150,706 |
| - <i>Newly purchased</i> | 561,569,746 | - | - | 198,580,960 | 760,150,706 |
| Decreasing during the year | - | - | - | - | - |
| - <i>Sold, disposed</i> | - | - | - | - | - |
| Closing Balance | 11,923,257,216 | 548,208,570 | 3,704,691,876 | 1,047,890,144 | 17,224,047,806 |
| Accumulated depreciation | | | | | |
| Opening Balance | 7,210,357,852 | 316,753,273 | 2,858,016,353 | 371,716,312 | 10,756,843,790 |
| Increasing during the year | 378,310,338 | 80,006,771 | 215,317,928 | 83,767,661 | 757,402,698 |
| - <i>Depreciation</i> | 378,310,338 | 80,006,771 | 215,317,928 | 83,767,661 | 757,402,698 |
| Decreasing during the year | - | - | - | - | - |
| - <i>Sold, disposed</i> | - | - | - | - | - |
| Closing Balance | 7,588,668,190 | 396,760,044 | 3,073,334,281 | 455,483,973 | 11,514,246,488 |
| Net book value | | | | | |
| Opening Balance | 4,151,329,618 | 231,455,297 | 846,675,523 | 477,592,872 | 5,707,053,310 |
| Closing Balance | 4,334,589,026 | 151,448,526 | 631,357,595 | 592,406,171 | 5,709,801,318 |

The historical costs of tangible fixed assets were fully depreciated but still worth using as of 31 December 2025 is VND 4,653,129,179.

(*): The Company's office building located at No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, with a cost and net carrying amount of VND 3,531,966,825 and VND 1,907,595,243, respectively, has been pledged by the Company as collateral for the obligations of Hung Hau Petroleum Company Limited (a related party) at the Vietnam Bank for Agriculture and Rural Development – An Phu Branch, pursuant to Resolution No. 10.2025/SGD/NQ-HDQT dated 11 December 2025 of the Board of Directors of Ho Chi Minh City Education Book Publishing Joint Stock Company.

The historical costs and net carrying amount of other fixed assets pledged as collateral for the Company's borrowings are VND 649,870,363 and VND 324,935,203, details are presented in Note V.14.

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS
Notes to the Consolidated Financial Statements (continued)

Unit: VND

11. Movements in intangible fixed assets

| | Land use rights (*) | Computer software | Total |
|---------------------------------|------------------------|----------------------|---------------|
| Historical cost | | | |
| Opening balance | 6,468,156,872 | 127,700,000 | 6,595,856,872 |
| Increase during the year | - | 50,000,000 | 50,000,000 |
| Purchase during the year | - | 50,000,000 | 50,000,000 |
| Closing Balance | 6,468,156,872 | 177,700,000 | 6,645,856,872 |
| Accumulated amortization | | | |
| Opening Balance | - | 120,755,559 | 120,755,559 |
| Increase during the year | - | 8,333,330 | 8,333,330 |
| Depreciation during the year | - | 8,333,330 | 8,333,330 |
| Decreasing during the year | - | - | - |
| Closing Balance | - | 129,088,889 | 129,088,889 |
| Net book value | | | |
| Opening balance | 6,468,156,872 | 6,944,441 | 6,475,101,313 |
| Closing balance | 6,468,156,872 | 48,611,111 | 6,516,767,983 |

(*) : The intangible fixed asset represents the perpetual land use right at 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, with a cost of VND 6,468,156,872 and a land area of 151.2 m². This land use right has been pledged by the Company as collateral for the obligations of Hung Hau Petroleum Company Limited (a related party) at the Vietnam Bank for Agriculture and Rural Development – An Phu Branch, pursuant to Resolution No. 10.2025/SGD/NQ-HĐQT dated 11 December 2025 of the Board of Directors of Ho Chi Minh City Education Publishing Book Joint Stock Company.

12. Movements in investment real estate

Unit: VND

| | Opening Balance | Increase during the year | Decrease during the year | Closing Balance |
|---------------------------------|--------------------|-----------------------------|-----------------------------|-----------------|
| Historical Cost | 12,488,084,119 | - | - | 12,488,084,119 |
| House | 12,488,084,119 | - | - | 12,488,084,119 |
| Accumulated depreciation | 1,125,760,848 | 308,678,148 | - | 1,434,438,996 |
| House | 1,125,760,848 | 308,678,148 | - | 1,434,438,996 |
| Net book value | 11,362,323,271 | - | 308,678,148 | 11,053,645,123 |
| House | 11,362,323,271 | - | 308,678,148 | 11,053,645,123 |

The investment property represents the Vinh Long Book and Educational Equipment Center, which is currently being leased out. This investment property has been pledged by the Company as collateral for a loan at the Joint Stock Commercial Bank for Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Vinh Long Branch, details are presented in Note V.14.

13. Long-term assets in progress
Construction in progress

| | Closing balance VND | Opening balance VND |
|----------------------------|------------------------|------------------------|
| - Construction in progress | - | 77,865,000 |
| + General bookstore | - | 77,865,000 |
| Total | - | 77,865,000 |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY
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CONSOLIDATED FINANCIAL STATEMENTS
Notes to the Consolidated Financial Statements (continued)

Unit: VND

14. Loans and finance leases liabilities

| | Closing balance | | Incurred during the year | | Opening balance | |
|-------------------------------------|-----------------------|-----------------------|--------------------------|-----------------------|-----------------------|-----------------------|
| | Amount | Recoverable amount | Increase | Decrease | Amount | Recoverable amount |
| a. Short-term | | | | | | |
| Short-term loans | 5,244,737,913 | 5,244,737,913 | 22,614,737,913 | 29,448,290,912 | 12,078,290,912 | 12,078,290,912 |
| Ho Chi Minh City Development | 1,905,647,000 | 1,905,647,000 | 19,905,647,000 | 26,500,000,000 | 8,500,000,000 | 8,500,000,000 |
| Joint Stock Commercial Bank – | - | - | 6,000,000,000 | 14,500,000,000 | 8,500,000,000 | 8,500,000,000 |
| Dong Nai Transaction Office | | | | | | |
| Branch | | | | | | |
| Joint Stock Commercial Bank for | 1,905,647,000 | 1,905,647,000 | 13,905,647,000 | 12,000,000,000 | - | - |
| Foreign Trade of Viet Nam – Vinh | | | | | | |
| Long Branch ^(a) | | | | | | |
| Long-term loans due to date | 909,090,913 | 909,090,913 | 909,090,913 | 948,290,912 | 948,290,912 | 948,290,912 |
| Joint Stock Commercial Bank for | 909,090,913 | 909,090,913 | 909,090,913 | 948,290,912 | 948,290,912 | 948,290,912 |
| Foreign Trade of Viet Nam – Vinh | | | | | | |
| Long Branch ^(b) | | | | | | |
| Others | 2,430,000,000 | 2,430,000,000 | 1,800,000,000 | 2,000,000,000 | 2,630,000,000 | 2,630,000,000 |
| Mr. Ho Trung Hau ^(c) | 300,000,000 | 300,000,000 | - | - | 300,000,000 | 300,000,000 |
| Mr. Le Thanh Nha ^(c) | - | - | 450,000,000 | 2,000,000,000 | 1,550,000,000 | 1,550,000,000 |
| Mr. Nguyen Huu Thang ^(c) | 1,130,000,000 | 1,130,000,000 | 350,000,000 | - | 780,000,000 | 780,000,000 |
| Ms. Le Thi Xam ^(c) | 1,000,000,000 | 1,000,000,000 | 1,000,000,000 | - | - | - |
| b. Long-term borrowings | 4,999,999,983 | 4,999,999,983 | - | 909,090,912 | 5,909,090,895 | 5,909,090,895 |
| Joint Stock Commercial Bank for | 4,999,999,983 | 4,999,999,983 | - | 909,090,912 | 5,909,090,895 | 5,909,090,895 |
| Foreign Trade of Viet Nam – Vinh | | | | | | |
| Long Branch ^(b) | | | | | | |
| Total | 10,244,737,896 | 10,244,737,896 | 22,614,737,913 | 30,357,381,824 | 17,987,381,807 | 17,987,381,807 |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

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CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)**

- a) A loan from Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Vinh Long Branch under Loan Agreement No. 30/HĐTD-VLO.KH dated 6 June 2025, to supplement working capital for production and business activities. The loan limit does not exceed VND 20,000,000,000, the limit is maintained until 14 October 2025, and the applicable interest rate is 10.3%/year. The collateral for the loan is the land use right and assets attached to the land (Certificate No. CV170771 dated 10 July 2020), a car with license plate 64A-088.43, and goods in circulation during production, business, and trade.
- b) A long-term loan from Joint Stock Commercial Bank for Foreign Trade of Viet Nam – Vinh Long Branch under Credit Agreement No. 295/HĐTD-VLO.KH dated 15 June 2020, with a loan term of 144 months from the date of first disbursement, a loan limit of VND 10,000,000,000, secured by land use rights and assets attached to the land formed from the loan capital. The interest rate at the time of signing the contract was 9.5%/year, fixed for 2 years and adjusted every 3 months after that period. The purpose of the loan is to pay for construction costs to form assets serving production and business activities.
- c) These are personal loans to supplement working capital for production and business activities. The loan term is less than 12 months, and the applicable interest rate is 9.5%/year. These loans are unsecured.

15. Trade payables

| | Closing balance | | Opening balance | |
|---|----------------------|----------------------|----------------------|----------------------|
| | Amount | Recoverable Amount | Amount | Recoverable Amount |
| a. Short-term | | | | |
| Southern Canh Dieu Book Joint Stock Company | 829,053,328 | 829,053,328 | - | - |
| Hung Long Stationery Company Limited | 1,169,891,885 | 1,169,891,885 | 119,399,783 | 119,399,783 |
| Hoang Ha Education Device Company Limited | 884,781,928 | 884,781,928 | 418,220,876 | 418,220,876 |
| Others | 4,886,864,691 | 4,886,864,691 | 7,543,704,181 | 7,543,704,181 |
| Total | 7,770,591,832 | 7,770,591,832 | 8,081,324,840 | 8,081,324,840 |

b. Trade payables are related parties: Details are presented in Note VIII.2.**16. Advances from customers**

| | Closing balance VND | Opening balance VND |
|-----------------------------|------------------------|------------------------|
| Short-term | | |
| Kim Loi Kim Company Limited | 298,766,680 | - |
| Others | 112,689,969 | 376,273,374 |
| Total | 411,456,649 | 376,273,374 |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY
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CONSOLIDATED FINANCIAL STATEMENTS
Notes to the Consolidated Financial Statements (continued)

Unit: VND

17. Tax payables and statutory obligations

| | Opening Balance | | Payable arising in the year | Paid during the year | Closing balance | |
|--|--------------------|--------------------|-----------------------------|----------------------|--------------------|-------------------|
| | Receivable | Payable | | | Receivable | Payable |
| Output value-added tax | 104,040,296 | 83,604,352 | 582,994,970 | 619,167,139 | 104,040,296 | 47,432,183 |
| Corporate income tax | 334,647,376 | 266,014,922 | 170,493,263 | 665,185,912 | 563,325,103 | - |
| Personal income tax | 19,347,532 | 1,911,375 | 172,066,720 | 157,250,363 | 12,310,674 | 9,690,874 |
| Property tax and land rent | - | - | 378,123,770 | 378,123,770 | - | - |
| Environmental protection tax and other taxes | - | 3,000,000 | 15,000,000 | 12,000,000 | - | 6,000,000 |
| Others | 458,035,204 | 354,530,649 | 1,318,678,723 | 1,831,727,184 | 679,676,073 | 63,123,057 |

18. Accrued expenses

| | Closing balance | Opening Balance |
|---------------------------------|-------------------|--------------------|
| | VND | VND |
| Short-term | | |
| Interest expense | 11,765,830 | 32,898,548 |
| Manuscript and editing expenses | - | 249,481,000 |
| Others | 40,000,000 | 78,500,000 |
| Others | 51,765,830 | 360,879,548 |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)****19. Other payables**

| | Closing balance VND | Opening balance VND |
|---|--------------------------------|--------------------------------|
| a. Short-term | | |
| Trade union fees | 1,792,713 | 1,784,713 |
| Social insurance | 13,060,603 | - |
| Health insurance | 2,028,878 | - |
| Unemployment insurance | 898,670 | - |
| Dividends, profits payable | 30,000,000 | 30,000,000 |
| Short-term deposits and collateral received | 5,828,500 | 369,456,500 |
| Others | 342,797,166 | 34,337,104 |
| + <i>Van Hien University</i> | 290,000,000 | - |
| + <i>Others</i> | 52,797,166 | 34,337,104 |
| Total | 396,406,530 | 435,578,317 |
| b. Long-term | | |
| Deposits and collateral received | - | 45,000,000 |
| Total | - | 45,000,000 |

c. Other payables are related parties: Details are presented in Note VIII.2.

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY
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CONSOLIDATED FINANCIAL STATEMENTS
Notes to the Consolidated Financial Statements (continued)

Unit: VND

20. Owner's equity

a) Movement in owner's equity

| | Owner's equity | Share premium | Other owners' capital | Treasury stock | Investment and development fund | Undistributed after tax profits | Non-controlling interest | Total |
|----------------------------------|----------------|---------------|-----------------------|----------------|---------------------------------|---------------------------------|--------------------------|-----------------|
| Opening Balance of previous year | 41,370,000,000 | 2,249,408,656 | - | (679,873,904) | 1,193,740,502 | 3,445,318,385 | 12,052,644,036 | 59,631,237,675 |
| Profit in the previous year | - | - | - | - | - | (1,054,289,925) | 633,001,686 | (421,288,239) |
| Increase during the year | - | - | 1,101,530,000 | - | 25,231,957 | - | - | 1,126,761,957 |
| Other increase/ decrease | - | - | - | - | - | (1,126,761,957) | (581,804,800) | (1,708,566,757) |
| Closing Balance of previous year | 41,370,000,000 | 2,249,408,656 | 1,101,530,000 | (679,873,904) | 1,218,972,459 | 1,264,266,503 | 12,103,840,922 | 58,628,144,636 |
| Opening Balance of current year | 41,370,000,000 | 2,249,408,656 | 1,101,530,000 | (679,873,904) | 1,218,972,459 | 1,264,266,503 | 12,103,840,922 | 58,628,144,636 |
| Loss for current year | - | - | - | - | - | (582,935,485) | 5,933,803 | (577,001,682) |
| Profit distribution | - | - | - | - | 17,079,564 | (30,411,259) | (649,270,505) | (662,602,200) |
| during current year | - | (21,828,901) | - | - | 11,824,256 | 37,095,548 | (77,090,903) | (50,000,000) |
| Other increase/ decrease | - | - | - | - | - | - | - | - |
| Closing Balance of current year | 41,370,000,000 | 2,227,579,755 | 1,101,530,000 | (679,873,904) | 1,247,876,279 | 688,015,307 | 11,383,413,317 | 57,338,540,754 |

b) Details of contributed charter capital

| | Closing balance | % | Opening balance | % |
|---|-----------------------|------------|-----------------------|------------|
| | VND | | VND | |
| Vietnam Education Publishing House One Member Limited Company | 6,320,000,000 | 15.28 | 6,320,000,000 | 15.28 |
| THAPMUOI Company Limited | 7,509,400,000 | 18.15 | - | - |
| DAITHIEN.COM Company Limited | 7,277,400,000 | 17.59 | - | - |
| Others | 19,323,200,000 | 46.71 | 34,110,000,000 | 82.45 |
| Par value of treasury shares | 940,000,000 | 2.27 | 940,000,000 | 2.27 |
| Total | 41,370,000,000 | 100 | 41,370,000,000 | 100 |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

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CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)****c) Capital transactions with owners and dividend distribution**

| | Closing balance VND | Opening balance VND |
|--------------------------|-------------------------------|-------------------------------|
| Contributed capital | | |
| Opening balance | 41,370,000,000 | 41,370,000,000 |
| Increase during the year | - | - |
| Decrease during the year | - | - |
| Closing balance | 41,370,000,000 | 41,370,000,000 |
| Distributed dividends | - | - |

d) Stocks

| | Closing balance VND | Opening balance VND |
|---------------------------------------|-------------------------------|-------------------------------|
| Quantity of Authorized issuing stocks | 4,137,000 | 4,137,000 |
| Quantity of issued stocks | 4,137,000 | 4,137,000 |
| - <i>Common stocks</i> | 4,137,000 | 4,137,000 |
| Quantity of repurchased stocks | 94,000 | 94,000 |
| - <i>Common stocks</i> | 94,000 | 94,000 |
| Quantity of circulation stocks | 4,043,000 | 4,043,000 |
| - <i>Common stocks</i> | 4,043,000 | 4,043,000 |

Par value per stock: 10,000 VND/stock.

e) Funds of the Company

| | Closing balance VND | Opening balance VND |
|----------------------------------|-------------------------------|-------------------------------|
| Investment and development funds | 1,247,876,279 | 1,218,972,459 |
| Total | 1,247,876,279 | 1,218,972,459 |

VI. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN CONSOLIDATED INCOME STATEMENT**1. Revenue from sales of goods and rendering of services**

| | Current year VND | Previous year VND |
|------------------------------------|----------------------------|-----------------------------|
| Revenue from book sales | 138,727,019,606 | 189,014,299,322 |
| Revenue from rendering of services | 1,527,875,501 | 1,598,181,806 |
| Others | 2,060,009 | 85,531,193 |
| Total | 140,256,955,116 | 190,698,012,321 |

Revenue from related parties: Details are presented in Note VIII.2.

2. Revenue deductions

| | Current year VND | Previous year VND |
|----------------|----------------------------|-----------------------------|
| Trade discount | 635,284,690 | 304,412,977 |
| Total | 635,284,690 | 304,412,977 |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

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CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)****3. Cost of goods sold**

| | Current year VND | Previous year VND |
|---|----------------------------|-----------------------------|
| Cost of reference books | 124,284,225,393 | 173,331,366,859 |
| Cost of services rendered | 341,527,301 | 327,596,353 |
| Provision for/reversal of inventory devaluation | (925,156,953) | 1,105,575,751 |
| Total | 123,700,595,741 | 174,764,538,963 |

4. Financial income

| | Current year VND | Previous year VND |
|--|----------------------------|-----------------------------|
| Interest income | 28,873,962 | 306,251,505 |
| Cash discounts | 483,435,913 | 528,133,000 |
| Dividends and distributed profits received | 537,418,000 | 1,253,629,854 |
| Total | 1,049,727,875 | 2,088,014,359 |

5. Financial expenses

| | Current year VND | Previous year VND |
|---|----------------------------|-----------------------------|
| Interest expenses | 1,303,291,148 | 1,415,233,254 |
| Cash discounts | 55,799,153 | 81,690,169 |
| Late payment interest | 51,867,376 | 335,611,532 |
| Loss from disposal of financial investments | 582,361,466 | - |
| Provision for diminution in value of trading securities and impairment of investments | 333,755,759 | - |
| Reversal of provision for devaluation of trading securities and investment losses | (618,279,359) | (50,590,183) |
| Others | 1,009,116 | - |
| Total | 1,709,804,659 | 1,781,944,772 |

6. Other income

| | Current year VND | Previous year VND |
|----------------|----------------------------|-----------------------------|
| Scrap disposal | 2,130,000 | - |
| Others | 111,507,747 | 238,461,691 |
| Total | 113,637,747 | 238,461,691 |

7. Other expenses

| | Current year VND | Previous year VND |
|---|----------------------------|-----------------------------|
| Penalty for breach of economic contracts | 45,000,000 | - |
| Late payment penalties and administrative fines | 15,223,353 | 125,297,657 |
| Others | 39,614,119 | 247,883,508 |
| Total | 99,837,472 | 373,181,165 |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

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CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)****8. Selling expenses**

| | Current year VND | Previous year VND |
|------------------------------|-----------------------------|------------------------------|
| Staff costs | 5,628,122,955 | 5,424,489,979 |
| Depreciation of fixed assets | 334,851,424 | - |
| External service expenses | 1,478,080,744 | 661,846,985 |
| Others | 1,105,065,243 | 2,813,014,969 |
| Total | 8,546,120,366 | 8,899,351,933 |

9. General administration expenses

| | Current year VND | Previous year VND |
|---------------------------------------|-----------------------------|------------------------------|
| Expenses of administrative staff | 3,699,325,258 | 3,243,886,410 |
| Office supplies | 37,215,005 | - |
| Depreciation expenses of fixed assets | 402,188,621 | 288,554,973 |
| Taxes, charges and fees | 173,593,527 | - |
| Provision expenses | 44,588,182 | 261,386,483 |
| Provisions for doubtful debts | 946,618,255 | 1,404,810,626 |
| Other expenses | 1,188,636,759 | 1,721,379,928 |
| Total | 6,492,165,607 | 6,920,018,420 |

10. Business and productions cost by items

| | Current year VND | Previous year VND |
|------------------------------|-----------------------------|------------------------------|
| Raw materials | 210,266,839 | 314,082,997 |
| Labour costs | 9,327,448,213 | 8,668,376,389 |
| Depreciation of fixed assets | 1,074,414,176 | 1,032,292,557 |
| Purchased services | 1,630,921,369 | 2,926,030,547 |
| Others | 1,856,573,115 | 2,812,924,373 |
| Total | 14,099,623,712 | 15,753,706,863 |

11. Current Corporate Income Tax (CIT) expenses

Corporate income tax payable is determined at the tax rate of 20% on taxable income.

The Company's tax finalization is subject to inspection by the tax authorities. Due to the fact that the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the corporate income tax amount presented in the consolidated financial statements may be subject to change based on the conclusions of the tax authorities.

| | Current year VND | Previous year VND |
|---|-----------------------------|------------------------------|
| Current corporate income tax expense based on taxable income for the year | 170,493,263 | 666,752,437 |
| Adjustment of corporate income tax expense of prior years to current corporate income tax expense | - | 112,462,514 |
| Total corporate income tax expense | 170,493,263 | 779,214,951 |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

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CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)****12. Basic/diluted earnings per share**

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the Company's ordinary shareholders (after appropriations to bonus and welfare funds) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to the Company's ordinary shareholders by the weighted average number of ordinary shares outstanding during the year, plus the weighted average number of ordinary shares that would be issued upon the conversion of all dilutive potential ordinary shares into ordinary shares.

| | Current year VND | Previous year VND |
|--|---------------------|----------------------|
| Profit after tax | (582,935,485) | (1,054,289,925) |
| Adjustments to increase/(decrease) accounting profit | - | - |
| Profit or loss attributable to shareholders | (582,935,485) | (1,054,289,925) |
| Amount of deduction from reward fund, welfare fund, Executive board bonus fund | - | - |
| Average common shares outstanding during the year | 4,043,000 | 4,043,000 |
| Earnings per share | | |
| Basic earnings per share | (144) | (261) |
| Diluted earnings per share | (144) | (261) |

There were no dilutive potential ordinary shares during the year and up to the date of this report.

VII. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED CASH FLOW STATEMENT

No information available.

VIII. OTHER INFORMATION**1. Events since the Balance sheet date**

The Board of General Directors of the Company confirms there have been no significant events occurring after 31 December 2025 up to the date of this report, which would require adjustments or disclosures to be made in the Consolidated Financial Statements.

2. Related parties transactions**2.1 List of related parties**

| Related parties | Relation |
|--|--|
| Vietnam Education Publishing House in Ho Chi Minh City | Dependent unit of Vietnam Education Publishing House One Member Limited Liability Company |
| Education Book Joint Stock Company in Ha Noi City | Same Chairman of the Board of Management, Mr. Ngo Trong Vinh (until 30 October 2025) |
| Van Hien University | Common key management personnel |
| Hung Hau Petroleum Company Limited | Common key management personnel |
| CMC Investment Joint Stock Company | Common key management personnel, Mr. Ngo Trong Vinh (until 30 October 2025) |
| Vietnam EBS Solar Energy JSC | Associate |
| Ms. Le Thi Tuyet Nhung | Spouse of the Chairman of the Board of Directors, Mr. Ngo Trong Vinh (until 30 October 2025) |

Key management members and related individuals include: members of the Board of Directors, the General Management Board, the Chief Accountant, the Supervisory Board, and close family members of these individuals.

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Consolidated Financial Statements (continued)

2.2 Related parties transactions

During the year, the Company had transactions with related parties. Significant operations are as follows:

| Related parties | Content | Transaction value (VND) | |
|---|------------------------------|----------------------------|-----------------|
| | | Closing balance | Opening balance |
| Phuong Nam Education Investment and Development Joint Stock Company | Provide services | 36,897,786 | - |
| | Purchase of goods | 40,254,163,328 | 48,173,094,157 |
| | Cash discounts received | 148,670,149 | - |
| South Book and Educational Equipment Joint Stock Company | Provide services | 56,419,650 | - |
| | Purchase of goods | 35,319,917,599 | 74,478,501,864 |
| | Late payment interest | 51,867,384 | - |
| Education Book Joint Stock Company in Ha Noi City | Purchase of goods | - | 240,316,960 |
| | Dividends received | 8,000 | 8,000 |
| Van Hien University | Borrowing | 290,000,000 | - |
| CMC Investment Joint Stock Company | Lending | - | 400,000,000 |
| | Collection of loan principal | - | 2,850,000,000 |
| | Interest income from loans | - | 93,252,876 |
| Le Thanh Education Investment Joint Stock Company | Provide services | 1,181,818,182 | 1,418,181,818 |
| | Sale of goods | - | 91,720,293 |
| Vietnam EBS Solar Energy JSC | Dividends received | 500,000,000 | 500,000,000 |
| Ms. Le Thi Tuyet Nhung | Lending | - | 1,600,000,000 |
| | Collection of loan principal | 1,600,000,000 | - |
| | Interest income from loans | 19,638,356 | 7,210,959 |

During the year, the Company pledged the land use rights and assets attached to the land located at 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City as collateral for the borrowings of Hung Hau Petroleum Company Limited (a related party) at the Vietnam Bank for Agriculture and Rural Development – An Phu Branch.

At the end of the accounting year, outstanding balances with related parties are as follows:

| Related Parties | Closing balance | Opening balance |
|---|--------------------|----------------------|
| | VND | VND |
| Advances to suppliers (Note V.4) | 17,719,518 | 17,719,518 |
| Vietnam Education Publishing House in Ho Chi Minh City | 17,719,518 | 17,719,518 |
| Loan receivables (Note V.5) | - | 1,600,000,000 |
| Ms. Le Thi Tuyet Nhung | - | 1,600,000,000 |
| Trade payables (Note V.15) | 51,867,376 | 3,755,983,647 |
| Phuong Nam Education Investment and Development Joint Stock Company | - | 169,703,075 |
| South Book and Educational Equipment Joint Stock Company | 51,867,376 | 3,487,873,612 |
| Education Book Joint Stock Company in Ha Noi City | - | 98,406,960 |
| Other payables (Note V.19) | 290,000,000 | - |
| Van Hien University | 290,000,000 | - |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)**

Income of Board of Management, Board of General Director, Supervisory Board, Chief Accountant during the year:

| Full Name | Title | Income, remuneration | Current year VND | Previous year VND |
|--------------------|-----------------------------------|----------------------|---------------------|----------------------|
| Ngo Trong Vinh | Chairman, Vice General Director | Salary | 116,777,778 | 101,904,000 |
| Nguyen Tu Ky | Permanent Deputy General Director | Salary, Bonuses | 172,196,478 | - |
| Le Thi Thuy Phuong | Deputy General Director | Salary, Bonuses | 95,322,500 | - |
| Tran Xuan Hong | Chief Accountant | Salary, Bonuses | 76,349,000 | - |
| Dao Thi Thanh Ban | Chief Accountant | Salary | 2,000,000 | - |
| Total | | | 462,645,756 | 101,904,000 |

3. Segment information

Segment information is presented by business segments and geographical areas. The primary segment reporting format is by business segments, based on the Company's internal organizational and management structure as well as its internal financial reporting system.

Business segment reporting

The Company operates in the following principal business segments:

- Segment 1: Book trading business sector;
- Segment 2: Service provision sector.

Information regarding operating results, property, plant and equipment and other non-current assets, and the value of significant non-cash expenses of the Company's business segments is presented as follows:

| | Unit: VND | | |
|---|-----------------|-------------------------------------|-----------------|
| | Trading | Service provision and other revenue | Total |
| Current year | | | |
| Net revenue from external sales | 138,091,734,916 | 1,529,935,510 | 139,621,670,426 |
| Net revenue from sales to other segments | - | - | - |
| Total net revenue from sales of goods and rendering of services | 138,091,734,916 | 1,529,935,510 | 139,621,670,426 |
| Segment expenses | 123,359,068,440 | 341,527,301 | 123,700,595,741 |
| Segment results | 14,732,666,476 | 1,188,408,209 | 15,921,074,685 |
| Unallocated expenses | | | 15,038,285,973 |
| Operating profit | | | 882,788,712 |
| Financial income | | | 1,049,727,875 |
| Financial expenses | | | 1,709,804,659 |
| Profit or loss from joint ventures and associates | | | (643,020,622) |
| Other income | | | 113,637,747 |
| Other expenses | | | 99,837,472 |
| Current corporate income tax expense | | | 170,493,263 |
| Profit after corporate income tax | | | (577,001,682) |
| Total expenditure incurred for the acquisition of fixed assets and other long-term assets | 1,240,394,371 | 13,742,484 | 1,254,136,855 |
| Total depreciation and amortization of long-term prepaid expenses | 1,129,402,305 | 12,512,789 | 1,141,915,094 |

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Consolidated Financial Statements (continued)

The Company's segment assets and liabilities by lines of business are as follows:

Unit: VND

| | Trading | Service provision and other revenue | Total |
|------------------------------------|-----------------------|-------------------------------------|-----------------------|
| Closing balance | | | |
| Direct segment assets | 44,305,565,121 | 16,486,951,023 | 60,792,516,144 |
| Unallocated assets by segment | | | 16,031,634,614 |
| Total assets | 44,305,565,121 | 16,486,951,023 | 76,824,150,758 |
| Direct segment liabilities | 19,526,067,134 | 216,331,727 | 19,742,398,861 |
| Unallocated liabilities by segment | | | (256,788,857) |
| Total liabilities | 19,526,067,134 | 216,331,727 | 19,485,610,004 |

Geographical segment reporting

The Company operates business activities within the territory of Vietnam.

4. Fair value of financial assets and payables

Unit: VND

| | Book value | | | |
|-----------------------------|-----------------------|------------------------|-----------------------|------------------------|
| | Closing balance | | Closing balance | |
| | Book value | Provision | Book value | Provision |
| Financial assets | | | | |
| Cash and cash equivalents | 3,718,262,462 | - | 1,969,710,679 | - |
| Trade and other receivables | 6,103,720,734 | (1,934,278,040) | 7,018,166,555 | (1,889,689,858) |
| Loans receivable | - | - | 1,600,000,000 | - |
| Trading securities | 4,809,838,798 | (844,727,305) | 2,342,446,821 | (1,129,250,905) |
| Total | 14.631.821.994 | (2.779.005.345) | 12.930.324.055 | (3.018.940.763) |

| | Book value | |
|------------------------------|-----------------------|-----------------------|
| | Closing balance | Opening balance |
| Financial liabilities | | |
| Trade payables | 7,770,591,832 | 8,081,324,840 |
| Loans and debts | 10,244,737,896 | 17,987,381,807 |
| Accrued expenses | 51,765,830 | 360,879,548 |
| Other payables | 348,625,666 | 478,793,604 |
| Total | 18,415,721,224 | 26,908,379,799 |

The Company has not determined the fair value of financial assets and financial liabilities as at the end of the financial year, as Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009, as well as current regulations, do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards (IFRS) regarding the presentation of consolidated financial statements and disclosures related to financial instruments, but it does not provide equivalent guidance on the measurement and recognition of financial instruments, including the application of fair value in accordance with IFRS.

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS**Notes to the Consolidated Financial Statements (continued)****5. Credit risk**

Credit risk is the risk that a 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 trade receivables) and from its financing activities, including bank deposits and other financial instruments.

Trade receivables: The Company's customer credit risk is managed in accordance with the Company's policies, procedures and controls relating to customer credit risk management.

Receivables from customers are regularly monitored. Provisions are made at the reporting date on a customer-by-customer basis for major customers. On this basis, the Company does not have a concentration of credit risk. Bank deposits: The majority of the Company's bank deposits are held with reputable large banks in Vietnam, The Company considers that the concentration of credit risk on bank deposits is low.

6. Liquidity risks

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to a lack of funds. The Company's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

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

The maturity information of the Company's financial liabilities based on undiscounted contractual settlement amounts is as follows:

Unit: VND

| | Equal to or less than 01 year | From 01 year to 05 years | Totals |
|------------------------|--|-------------------------------------|-----------------------|
| Closing balance | 13,415,721,241 | 4,999,999,983 | 18,415,721,224 |
| Trade payables | 7,770,591,832 | - | 7,770,591,832 |
| Loans and debts | 5,244,737,913 | 4,999,999,983 | 10,244,737,896 |
| Accrual expenses | 51,765,830 | - | 51,765,830 |
| Other payables | 348,625,666 | - | 348,625,666 |
| Opening balance | 20,954,288,904 | 5,954,090,895 | 26,908,379,799 |
| Trade payables | 8,081,324,840 | - | 8,081,324,840 |
| Loans and debts | 12,078,290,912 | 5,909,090,895 | 17,987,381,807 |
| Accrual expenses | 360,879,548 | - | 360,879,548 |
| Other payables | 433,793,604 | 45,000,000 | 478,793,604 |

The Company believes that the level of risk concentration on debts repayment is low. The Company has the ability to pay due debts from cash flow from business operations and proceeds from matured financial assets.

7. Market risks

Market risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes in market prices. Market risks have 2 types: interest risks and other risks on prices.

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

Notes to the Consolidated Financial Statements (continued)

Interest risks

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to market interest rate changes is mainly related to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are beneficial to the Company's risk management purposes.

The Company does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

Other risks on prices

Other risks on prices are risks when fair values or future cash flows of financial instruments vary accordingly to changes of market prices other than changes of interest rates and exchange rates.

8. Going concern issues

During the year, there were no events or circumstances that may cast significant doubt on the Company's ability to continue as a going concern. Accordingly, the Company's Consolidated Financial Statements have been prepared on a going concern basis.

9. Comparative information

The comparative figures are those presented in the consolidated financial statements for the financial year ended 31 December 2024, which were audited by AAC Auditing and Accounting Company Limited.

Prepared by

Chief Accountant

General Director



Tran Xuan Hong

Tran Xuan Hong

Pham Thi Minh Nguyet

Ho Chi Minh City, 20 March 2026

**EDUCATIONAL BOOK JOINT STOCK
COMPANY IN HO CHI MINH CITY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 06.2026/SGD/CBTT

Ho Chi Minh City, March 26 2025

PERIODIC INFORMATION DISCLOSURE FOR FINANCIAL STATEMENTS

To: Hanoi Stock Exchange.

Pursuant to Regulation 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance on information disclosure on the stock market, Education Book JSC in Ho Chi Minh City hereby discloses Audited Financial Statements for the year 2025 to the Hanoi Stock Exchange (HNX) as follows:

1. Name of organization: EDUCATIONAL BOOK JSC IN HCMC.

- Stock Code: SGD
- Address: 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City
- Tel: 0971.750.333
- Email: sgd@hungchau.vn
- Website: <https://sgd.edu.vn>

2. Content of Information Disclosure:

- Audited Financial Statements for the year 2025:
 - ☐ Separate financial statements (Listed organizations do not have subsidiaries and superior accounting units have affiliated units);
 - ☒ Consolidated Financial Statements (Listed organizations have subsidiaries);
 - ☐ Combined financial statements (Listed organizations have accounting units under their own accounting apparatus).
- Cases requiring explanation of reasons:
 - + The auditing firm issued an opinion that is not an unqualified opinion for the financial statements (for for the reviewed/ the audited financial statements)
 - ☐ Yes ☐ No
 - Explanation document (if any)
 - ☐ Yes ☐ No
 - + Post-tax profit in the reporting period has a difference of 5% or more before and after the audit, changes from loss to profit or vice versa (forfor the reviewed/the audited financial statements):



001

☐ Yes

☐ No

Explanation document (if any)

☐ Yes

☐ No

- + The net profit after corporate income tax in the business performance report of the reporting period changes by 10% or more compared to the report of the same period of the previous year:

☐ Yes

☐ No

Explanation document (if any)

☐ Yes

☐ No

- + The net profit after tax in the reporting period shows a loss, changing from profit in the report of the same period of the previous year to a loss in this period or vice versa:

☐ Yes

☐ No

Explanation document (if any)

☐ Yes

☐ No

This information has been published on the company's website on: 26/03/2026 at the link: <https://sgd.edu.vn>

3. Report on transactions with a value of 35% or more of total assets in 2025: None.

We hereby affirm that the information disclosed above is true and we fully assume legal responsibility for the content of the disclosed information. *Phạm Thị Minh Nguyệt*

Representative of the Organization

Legal Representative/Authorized Information Disclosure Officer

(Signature, full name and seal -if any)

Attached documents:

- Audited Financial Statements for the year 2025;
- Explanation document.



PHẠM THỊ MINH NGUYỆT

**EDUCATIONAL BOOK JOIN STOCK COMPANY
IN HO CHI MINH CITY**

Audited Separate Financial Statements
For the financial year ended 31 December 2025



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REPORT OF THE BOARD OF GENERAL DIRECTOR

The Board of General Director of Education Book Joint Stock Company in Ho Chi Minh City (hereinafter referred to as "the Company") presents its report and the Company's Audited Separate Financial Statements for the financial year ended 31 December 2025.

Overview

Educational Book Joint Stock Company in Ho Chi Minh City was established according to Decision No. 460/QD-TC dated 7 April 2004, of the Vietnam Education Publishing House (now Vietnam Education Publishing House Co., Ltd.). The company is a joint stock company operating under Business Registration Certificate No. 4103002336, initially registered on 24 May 2004, issued by the Ho Chi Minh City Department of Planning and Investment (currently known as the Ho Chi Minh City Department of Finance).

The company's Business Registration Certificate has been amended several times, with the latest amendment (18th) dated 12 November 2025, issued by the Ho Chi Minh City Department of Finance under Enterprise Registration Number of 0303280405.

The Company's principal activities are as follows:

- Real estate business, including trading of real estate and land use rights owned, used or leased by the Company;
- Retail sale of other new goods in specialized stores;
- Financial investment.

The head office of the Company is located at: No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam.

The members of the Board of Directors, the Board of Management, the Chief Accountant and the Supervisory Board during the year and up to the date of this report were as follows:

Board of Management

| | | |
|---------------------------|----------|----------------------|
| Mr. Nguyen Tan Phuc | Chairman | From 30 October 2025 |
| Mr. Ngo Trong Vinh | Chairman | To 30 October 2025 |
| Ms. Le Thi Tuyet Minh | Member | From 30 October 2025 |
| Ms. Pham Thi Minh Nguyet | Member | From 30 October 2025 |
| Mr. Nguyen Tu Ky | Member | From 30 October 2025 |
| Mr. Van The Hien | Member | From 30 October 2025 |
| Ms. Phan Thi Hong Van | Member | From 30 October 2025 |
| Mr. Nguyen Trong Ha | Member | To 30 October 2025 |
| Ms. Lam Quynh Huong | Member | To 30 October 2025 |
| Ms. Vuong Thi Thanh Huyen | Member | To 30 October 2025 |

Board of Directors and Chief Accountant

| | | |
|--------------------------|-----------------------------------|------------------------|
| Ms. Pham Thi Minh Nguyet | General Director | From 25 September 2025 |
| Mr. Nguyen Tu Ky | Permanent Deputy General Director | From 25 September 2025 |
| Ms. Le Thi Thuy Phuong | Deputy General Director | From 25 September 2025 |
| Mr. Ngo Trong Vinh | Deputy General Director | To 25 September 2025 |
| Ms. Tran Xuan Hong | Chief Accountant | From 01 September 2025 |
| Ms. Dao Thi Thanh Ban | Chief Accountant | To 01 September 2025 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

Report of the Board of General Directors (continued)

Supervisory Board

| | | |
|-------------------------|----------|----------------------|
| Ms. Nguyen Thanh Ha | Chairman | From 30 October 2025 |
| Ms. Ngo Thi Thanh Huyen | Chairman | To 30 October 2025 |
| Ms. Tran Ngoc Suong | Member | From 30 October 2025 |
| Ms. Pham Thi Bich Ngoc | Member | From 30 October 2025 |
| Ms. Nguyen Thi Anh Hong | Member | To 30 October 2025 |
| Ms. Nguyen Thi Mai | Member | To 30 October 2025 |

The legal representative for the year and up to the date of this report

| | | |
|--------------------------|-----------------------|-----------------------|
| Ms. Pham Thi Minh Nguyet | General Director | From 12 November 2025 |
| Mr. Ngo Trong Vinh | Chairman of the Board | To 12 November 2025 |

Auditor

Branch of NVA Auditing Co., Ltd. (NVA) has audited the Separate Financial Statements for the financial year ended 31 December 2025 of the Company.

Responsibility of the Board of General Directors for Separate Financial Statements

The Company's Board of General Directors is responsible for the preparation of the Separate Financial Statements do give a true and fair view of financial position, business performance, and cash flows for the year. In preparing the Separate Financial Statements, the Company's Board of General Directors commits to complying with the following requirements:

- Select appropriate accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare and present the Separate Financial Statements in accordance with applicable accounting standards, accounting systems, and current application regulations;
- Prepare the Separate Financial Statements on a going concern basis, unless it is inappropriate to presume that the Company will continue its business;
- Establish and implement an effective internal control system to minimize the risk of material misstatement due to fraud or error in the preparation and presentation of the Separate Financial Statements.

The Board of General Directors ensure that accounting records are properly maintained to accurately and fairly reflect the Company's financial position at any time and ensures that the Separate Financial Statements comply with the current application regulations of the Government. At the same time, it is responsible for safeguarding the Company's assets and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of General Directors certify and confirm that the attached Separate Financial Statements fairly and accurately present the Company's separate financial position as at 31 December 2025, as well as the separate business performance and cash flows for the financial year ended on the same date, in accordance with Vietnamese accounting standards, accounting regimes and current applicable regulations.

On behalf of the Board of Directors

General Director



Pham Thi Minh Nguyet

Ho Chi Minh City, 20 March 2026

No: 01.07.1.3/25/BCTC/NVA.CNHN

INDEPENDENT AUDITOR'S REPORT

**To: Shareholders, Board of Directors and General Management
Educational Book Joint Stock Company in Ho Chi Minh City**

We have audited the Separate Financial Statements of Education Book Joint Stock Company in Ho Chi Minh City, prepared on 20 March 2026, from page 06 to page 34, including the Separate Balance Sheet as at 31 December 2025, the Separate Income Statement, the Separate Cash Flow Statement and the Notes to the Separate Financial Statements for the financial year ended 31 December 2025.

Responsibilities of the Board of General Directors

The Board of General Directors has responsibility to prepare and present the Separate Financial Statements truly and fairly in conformity with the Accounting Standards of Vietnam, the accounting system and other current applicable regulations in relation to preparation and presentation of the Separate Financial Statements and responsibility on the internal control system that the Board of General Directors determine necessary to assure the preparation and presentation of financial statements free from material mistakes due to frauds or errors.

Responsibilities of the Auditors

Our responsibility is expressing the audit opinion on the Separate Financial Statements based on our audit. We have conducted our audit in accordance with the Vietnamese Auditing Standards. These standards and regulations require that we comply with the requirements on the standards and professional ethics, to plan and perform the audit procedures to obtain a reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Separate Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Separate Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Separate Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Separate Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent auditor's report (continued)

Auditor's opinion

In our opinion, The Separate Financial Statements present fairly, in all material respects, the separate financial position of the Company as at 31 December 2025, and its separate results of operations and its separate cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements applicable to the preparation and presentation of Financial Statements.

Other matters

The Separate Financial Statements of Education Book Joint Stock Company in Ho Chi Minh City for the financial year ended 31 December 2024 were audited by another auditor and audit firm. The auditor expressed an unqualified opinion on the Financial Statements dated 25 March 2025.

Branch of NVA Auditing Co., Ltd
Vice Director



Nguyen Hai Linh
Registered Auditor Certificate No: 3407-2025-152-1
Hanoi, 20 March 2026

Auditor-in-charge

Do Thi Minh Duyen
Registered Auditor Certificate No: 5664-2023-152-1

SEPARATE BALANCE SHEET

As at 31 December 2025

Unit: VND

| ASSETS | Code | Notes | Closing balance | Opening balance |
|--|-------------|--------------|------------------------|------------------------|
| A. CURRENT ASSETS | 100 | | 7,326,269,247 | 7,115,418,147 |
| I. Cash and cash equivalents | 110 | V.1 | 68,818,629 | 493,323,812 |
| 1. Cash | 111 | | 68,818,629 | 493,323,812 |
| 2. Cash equivalents | 112 | | - | - |
| II. Short-term financial investments | 120 | V.2 | 3,965,111,493 | 1,213,195,916 |
| 1. Trading securities | 121 | | 4,809,838,798 | 2,342,446,821 |
| 2. Provision for decrease in value of trading securities | 122 | | (844,727,305) | (1,129,250,905) |
| 3. Held-to-maturity investments | 123 | | - | - |
| III. Short-term receivable | 130 | | 766,874,340 | 3,684,756,036 |
| 1. Short-term receivable from customers | 131 | V.3 | 1,724,812,415 | 1,778,856,783 |
| 2. Short-term advances to suppliers | 132 | V.4 | 83,907,700 | 62,307,700 |
| 3. Short-term inter-company receivables | 133 | | - | - |
| 4. Receivables based on agreed progress of construction contract | 134 | | - | - |
| 5. Short-term loan receivables | 135 | V.5 | 600,000,000 | 3,000,000,000 |
| 6. Other short-term receivables | 136 | V.6 | 63,892,422 | 504,741,568 |
| 7. Provision for doubtful short-term receivables | 137 | V.7 | (1,705,738,197) | (1,661,150,015) |
| 8. Assets in shortage awaiting solutions | 139 | | - | - |
| IV. Inventories | 140 | V.8 | 2,034,939,234 | 1,244,614,844 |
| 1. Inventories | 141 | | 3,058,851,867 | 3,193,684,430 |
| 2. Provision for inventories obsolescence | 149 | | (1,023,912,633) | (1,949,069,586) |
| V. Other current assets | 150 | | 490,525,551 | 479,527,539 |
| 1. Short-term prepaid expenses | 151 | | - | - |
| 2. Valued-added tax deductibles | 152 | | 39,527,205 | 21,492,335 |
| 3. Tax and receivables from state budget | 153 | V.14 | 450,998,346 | 458,035,204 |
| 4. State bond repurchasing | 154 | | - | - |
| 5. Other current assets | 155 | | - | - |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS**Separate Balance Sheet (continued)**

Unit: VND

| ASSETS | Code | Notes | Closing balance | Opening balance |
|---|------------|------------|-----------------------|-----------------------|
| B. NON – CURRENT ASSETS | 200 | | 39,381,809,158 | 39,760,440,648 |
| I. Long-term receivables | 210 | | - | - |
| 6. Other long-term receivables | 216 | | - | - |
| II. Fixed assets | 220 | | 8,428,362,355 | 8,584,231,614 |
| 1. Tangible fixed assets | 221 | V.10 | 1,960,205,483 | 2,116,074,742 |
| - Cost | 222 | | 4,834,809,472 | 4,834,809,472 |
| - Accumulated depreciation | 223 | | (2,874,603,989) | (2,718,734,730) |
| 2. Finance lease assets | 224 | | - | - |
| - Cost | 225 | | - | - |
| - Accumulated depreciation | 226 | | - | - |
| 3. Intangible fixed assets | 227 | V.11 | 6,468,156,872 | 6,468,156,872 |
| - Cost | 228 | | 6,468,156,872 | 6,468,156,872 |
| - Accumulated amortization | 229 | | - | - |
| III. Investment properties | 230 | | - | - |
| - Cost | 231 | | - | - |
| - Accumulated depreciation | 232 | | - | - |
| IV. Long-term assets in progress | 240 | | - | - |
| 1. Long-term work in progress | 241 | | - | - |
| 2. Construction in progress | 242 | | - | - |
| V. Long-term investments | 250 | V.2 | 30,950,113,469 | 31,172,875,700 |
| 1. Investment in subsidiaries | 251 | | 26,172,875,700 | 26,172,875,700 |
| 2. Investments in joint ventures and associates | 252 | | 5,000,000,000 | 5,000,000,000 |
| 3. Other long-term investments | 253 | | - | - |
| 4. Provision for devaluation of long-term investments | 254 | | (222,762,231) | - |
| 5. Held-to-maturity investments | 255 | | - | - |
| VI. Other non-current assets | 260 | | 3,333,334 | 3,333,334 |
| 1. Long-term prepaid expenses | 261 | V.9 | 3,333,334 | 3,333,334 |
| 2. Deferred income tax assets | 262 | | - | - |
| 3. Long-term tools, supplies and spare parts | 263 | | - | - |
| 4. Other non-current assets | 268 | | - | - |
| TOTAL ASSETS | 270 | | 46,708,078,405 | 46,875,858,795 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS
Separate Balance Sheet (continued)

Unit: VND

| RESOURCES | Code | Notes | Closing balance | Opening balance |
|---|------------|-------------|-----------------------|-----------------------|
| A. LIABILITIES | 300 | | 1,557,313,492 | 2,535,192,746 |
| I. Current liabilities | 310 | | 1,557,313,492 | 2,490,192,746 |
| 1. Short-term trade payables | 311 | V.12 | 973,442,643 | 2,036,951,416 |
| 2. Short-term advances from customers | 312 | V.13 | 707,499 | 6,825,809 |
| 3. Taxes and statutory obligations | 313 | V.14 | 6,000,000 | 3,000,000 |
| 4. Payables to employees | 314 | | 218,040,678 | 115,800,000 |
| 5. Short-term accrues expenses payables | 315 | V.15 | 40,000,000 | 314,481,000 |
| 9. Other short-term payable | 319 | V.16 | 319,122,672 | 13,134,521 |
| 10. Short-term loans and finance lease liabilities | 320 | | - | - |
| 12. Bonus and welfare fund | 322 | | - | - |
| II. Long-term liabilities | 330 | | - | 45,000,000 |
| 7. Other long-term payable | 337 | V.16 | - | 45,000,000 |
| B. OWNER'S EQUITY | 400 | | 45,150,764,913 | 44,340,666,049 |
| I. Equity | 410 | V.17 | 45,150,764,913 | 44,340,666,049 |
| 1. Contributed legal capital | 411 | | 41,370,000,000 | 41,370,000,000 |
| - Common shares with voting rights | 411a | | 41,370,000,000 | 41,370,000,000 |
| - Preferred shares | 411b | | - | - |
| 2. Share premium | 412 | | 2,227,438,218 | 2,227,438,218 |
| 5. Treasury shares | 415 | | (679,873,904) | (679,873,904) |
| 8. Investment and development fund | | | 851,634,920 | 851,634,920 |
| 11. Undistributed after-tax profits | 421 | | 1,381,565,679 | 571,466,815 |
| - Accumulated undistributed after-tax profits as of the previous - year - end | 421a | | 571,466,815 | 2,241,709,774 |
| - Undistributed after-tax profits of the current year | 421b | | 810,098,864 | (1,670,242,959) |
| 12. Capital fund construction investment | 422 | | - | - |
| II. Funding sources | 430 | | - | - |
| TOTAL RESOURCES | 440 | | 46,708,078,405 | 46,875,858,795 |

Prepared by

Chief Accountant

General Director





Tran Xuan Hong

Tran Xuan Hong

Pham Thi Minh Nguyet

Ho Chi Minh City, 20 March 2026

SEPARATE INCOME STATEMENT

Year 2025

Unit: VND

| Items | Code | Notes | Current year | Previous year |
|--|-----------|-------------|----------------------|------------------------|
| 1. Revenue from sale of goods and provisions of services | 01 | VI.1 | 247,446,408 | 793,947,620 |
| 2. Deductible items | 02 | | - | - |
| 3. Net revenue from sale of goods and provisions of services | 10 | | 247,446,408 | 793,947,620 |
| 4. Cost of goods sold | 11 | VI.2 | (993,646,482) | 2,181,059,351 |
| 5. Gross profit from sale of goods and provisions of services | 20 | | 1,241,092,890 | (1,387,111,731) |
| 6. Financial activities | 21 | VI.3 | 1,915,095,620 | 1,442,696,999 |
| 7. Financial expenses | 22 | VI.4 | 521,609,213 | (50,590,183) |
| <i>In which: Interest expenses</i> | 23 | | - | - |
| 8. Selling expenses | 25 | VI.7 | 694,975,561 | 552,012,023 |
| 9. General and administration expenses | 26 | VI.8 | 1,086,764,036 | 1,022,199,061 |
| 10. Net profit from operating activities | 30 | | 852,839,700 | (1,468,035,633) |
| 11. Other incomes | 31 | VI.5 | 2,468,475 | - |
| 12. Other expenses | 32 | VI.6 | 45,209,311 | 202,207,326 |
| 13. Other profit | 40 | | (42,740,836) | (202,207,326) |
| 14. Profit before tax | 50 | | 810,098,864 | (1,670,242,959) |
| 15. Current Corporate Income Tax Expense | 51 | VI.10 | - | - |
| 16. Deferred Corporate Income Tax Expense | 52 | | - | - |
| 17. Profit after tax | 60 | | 810,098,864 | (1,670,242,959) |

Prepared by

Chief Accountant

General Director







Tran Xuan Hong

Tran Xuan Hong

Pham Thi Minh Nguyet

Ho Chi Minh City, 20 March 2026

SEPARATE CASH FLOW STATEMENT

(Under the indirect method)

Year 2025

Unit: VND

| Items | Code | Notes | Current year | Previous year |
|---|-----------|-------|------------------------|------------------------|
| I. Cash flows from operating activities | | | | |
| 1. <i>Profit before tax</i> | 01 | | 810,098,864 | (1,670,242,959) |
| 2. <i>Adjustments for</i> | | | | |
| - Depreciation of fixed assets and investment properties | 02 | | 155,869,259 | 155,869,260 |
| - Provisions | 03 | | (942,330,140) | 1,759,327,502 |
| - Foreign exchange gains/losses from revaluation of foreign currency monetary items | 04 | | - | - |
| - Gains/losses from investing activities | 05 | | (1,915,095,620) | (1,442,696,999) |
| - Interest expense | 06 | | - | - |
| - Other adjustments | 07 | | - | - |
| 3. <i>Profit from operating activities before changes in working capital</i> | 08 | | (1,891,457,637) | (1,197,743,196) |
| - Increase/decrease in receivables | 09 | | (7,565,457) | 7,101,823 |
| - Increase/decrease in inventories | 10 | | 134,832,563 | 288,468,562 |
| - Increase/decrease in payables (excluding interest payable and corporate income tax payable) | 11 | | (977,879,254) | 32,578,862 |
| - Increase/decrease in prepaid expenses | 12 | | - | 2,000,000 |
| - Increase/decrease in trading securities | 13 | | (2,467,391,977) | - |
| - Interest paid | 14 | | - | - |
| - Corporate income tax paid | 15 | | - | - |
| - Other cash inflows from operating activities | 16 | | - | - |
| - Other cash outflows for operating activities | 17 | | - | - |
| Net cash flows from operating activities | 20 | | (5,209,461,762) | (867,593,949) |
| II. Cash flows from investment activities | | | | |
| 1. Cash outflows for purchase and construction of fixed assets and other long-term assets | 21 | | - | - |
| 2. Cash inflows from disposal and sale of fixed assets and other long-term assets | 22 | | - | - |
| 3. Cash outflows for lending and purchase of debt instruments of other entities | 23 | | - | (5,150,000,000) |
| 4. Cash inflows from loan repayments and sale of debt instruments of other entities | 24 | | 2,400,000,000 | 4,600,000,000 |
| 5. Cash outflows for equity investments in other entities | 25 | | - | - |
| 6. Cash inflows from recovery of equity investments in other entities | 26 | | - | - |
| 7. Cash inflows from interest on loans, dividends, and profit distributions | 27 | | 2,384,956,579 | 1,435,486,040 |
| Net cash flows from investing activities | 30 | | 4,784,956,579 | 885,486,040 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS**Separate Cash Flow Statement (continued)**

Unit: VND

| Items | Code | Notes | Current year | Previous year |
|--|-----------|------------|----------------------|--------------------|
| III. Cash flows from financial activities | | | | |
| 1. Cash inflows from issuing shares and receiving capital contributions from owners | 31 | | - | - |
| 2. Cash outflows for paying capital contributions to owners and repurchasing issued shares | 32 | | - | - |
| 3. Cash inflows from borrowings | 33 | | - | - |
| 4. Cash outflows for principal repayments of borrowings | 34 | | - | - |
| 5. Cash outflows for principal repayments of finance lease liabilities | 35 | | - | - |
| 6. Dividends and profits paid to owners | 36 | | - | - |
| Net cash flows from financing activities | 40 | | - | - |
| Net cash flows within the year | 50 | | (424,505,183) | 17,892,091 |
| Cash and cash equivalents at the beginning of year | 60 | | 493,323,812 | 475,431,721 |
| Impact of foreign exchange fluctuation | 61 | | - | - |
| Cash and cash equivalents at the end of year | 70 | V.1 | 68,818,629 | 493,323,812 |

Prepared by



Tran Xuan Hong

Chief Accountant



Tran Xuan Hong

General Director



Pham Thi Minh Nguyet

Ho Chi Minh City, 20 March 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENT

Year 2025

I. OPERATION FEATURES

1. Investment form

Educational Book Joint Stock Company in Ho Chi Minh City was established according to Decision No. 460/QD-TC dated 7 April 2004, of the Vietnam Education Publishing House (now Vietnam Education Publishing House Co., Ltd.). The company is a joint stock company operating under Business Registration Certificate No. 4103002336, initially registered on 24 May 2004, issued by the Ho Chi Minh City Department of Planning and Investment (currently known as the Ho Chi Minh City Department of Finance).

The company's Business Registration Certificate has been amended several times, with the latest amendment (18th) dated 12 November 2025, issued by the Ho Chi Minh City Department of Finance under Enterprise Registration Number of 0303280405.

The head office of the Company is located at: No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam.

2. Line of business

The Company's business activities include trading, services, and financial investment.

3. Principle operation

The Company's principal activities are as follows:

- Real estate business, including trading of real estate and land use rights owned, used or lease by the company;
- Retail sale of other new goods in specialised stores;
- Financial investment.

4. Regular manufacturing and business cycle

The Company's normal operating cycle does not exceed 12 months.

5. Operational characteristics in the year

During the year, the Company changed its structure of major shareholders as well as the personnel of the Board of Directors, the Supervisory Board and the Chief Accountant..

According to Resolution No. 10.2025/SGD/NQ-HĐQT dated 11 December 2025, of the Board of Directors of the Educational Books Joint Stock Company in Ho Chi Minh City, the Board of Directors approved the plan to expand the business field and enter into a strategic business cooperation with Hung Hau Petroleum Company Limited in the petroleum business.

Aside from the above activities, there were no other unusual events or business activities that affected the Company's separate financial statements during the year.

6. Company structure

As at 31 December 2025 the Company had the following subsidiaries:

| Name of the Subsidiary | Principal activity | Voting rights | Interest rate |
|--|---|----------------------|----------------------|
| Vinh Long Book and Educational Equipment Joint Stock Company | Publishing school textbooks and distributing and supplying various types of school equipment. | 80.99% | 80.99% |
| Book and Educational Equipment Joint Stock Company of Dong Nai | Trading in textbooks, workbooks, reference books and other publications; supplying school equipment | 56.16% | 55.99% |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY
 No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam
 SEPARATE FINANCIAL STATEMENTS

As at 31 December 2025 the Company had the following associates and joint ventures:

| Name of the Subsidiary | Principal activity | Voting rights | Interest rate |
|---|---------------------------|----------------------|----------------------|
| Viet Nam EBS Solar Energy Joint Stock Company | Electricity generation | 25% | 25% |

The number of employees of the Company as at 31 December 2025 is: 4 people (compared to 7 people as at 31 December 2024).

7. Announcement on comparability of information in the Separate Financial Statements

During the year, the Company did not have any changes in accounting policies compared to the previous year, so there is no impact on the comparability of the information in the Separate Financial Statements.

II. FINANCIAL YEAR AND STANDARD CURRENCY USED IN ACCOUNTING

1. Financial year

The financial year of the Company is from 01 January and ends on 31 December annually.

2. Accounting currency unit

The standard currency unit used is Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC ("Circular 200"), which guides the accounting regime for enterprises issued by the Ministry of Finance on 22 December 2014, and Circular No. 53/2016/TT-BTC dated 21 March 2016, regarding amendments and supplements to Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

2. Announcement on compliance with Vietnamese standards and accounting system

The Company has applied to the Vietnamese Accounting Standards and the issued guidance documents for these standards. The individual financial statements have been prepared and presented in accordance with all regulations set forth by each standard, the circulars guiding the implementation of the standards, and the current applicable regulations.

IV. ACCOUNTING POLICIES

1. Recognition of cash and cash equivalents

Cash include cash on hand and cash at bank.

2. Recognition of financial investment

a. Trading securities

Trading securities represent securities (including listed shares, bonds, etc.) held by the Company for trading purposes. Trading securities are recognised from the date the Company obtains ownership and are initially measured at the fair value of the consideration paid at the transaction date, plus transaction costs directly attributable to the acquisition of the trading securities.

Provision for devaluation of trading securities is made for the expected loss in value when there is clear evidence that the market value of the trading securities held by the Company has declined below their carrying amount.

b. Investment in subsidiaries, joint ventures, and associate companies

Investments in subsidiaries are accounted for using the cost method. Dividends received from subsidiaries that are declared from post-acquisition profits are recognised in the separate statement

of profit or loss. Distributions received other than from such profits are considered a recovery of the investment and are recognised as a reduction of the cost of the investment.

An associate is an entity over which the Company has significant influence but which is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

- c. **Provision for impairment of investments in subsidiaries, associates and other equity investments.**

A provision for impairment of investments is recognised when there is objective evidence that the value of such investments has declined as at the end of the financial year for which the separate financial statements are prepared.

3. Recognition of loans amount

The loans are recorded as the outstanding amounts of loans according to the agreements between the parties but are not traded in the market like securities.

The loans are recognized at their original cost minus any provisions for bad debts. The provisions for bad debts related to the Company's loans are established according to current accounting regulations.

4. Recognition of trade receivables and other receivables

Receivables are presented at book value less provisions of bad debts.

The classification of receivables are trade receivables and other receivables is performed according to the principles as follows:

- Trade receivables reflect receivables of a commercial nature arising from transactions including receivables from sales of export goods entrusted to other units.
- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

Provisions for doubtful reflects the portion of receivables that the Company expects may incur losses or may not be collectible as of the end of the fiscal year. Increases or decreases in the allowance account balance are recorded as management expenses on the separate income statement.

Receivables are presented short-term and long-term based on the remaining term of the receivables.

5. Recognition of inventories

Inventories are recorded at the lower between historical cost and net realizable value.

The historical cost of inventories is determined as follows:

- Raw materials and goods: Includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- Finished goods: Includes primary material costs, direct labor costs, and related general manufacturing costs allocated based on regular operating levels.

Net realizable value is the estimated selling price of inventories at the end of the year less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventory values are calculated using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventory devaluation is established for each inventory item whose historical cost exceeds its net realizable value. For services under construction, the provision is determined for each service type with a specific price. Any increase or decrease in the provision balance at the end of the financial year shall be recognized in the cost of goods sold.

6. Recognition and depreciation of tangible and intangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation. The historical cost of fixed assets includes all costs incurred by the Company to bring the assets to their ready-for-use condition. Subsequent expenditures are only capitalized if it is certain that these costs will generate additional future economic benefits from the use of the assets. Expenditures that do not meet these criteria are recognized as production and business expenses in the year in which they are incurred.

When fixed assets are sold or disposed of, their historical cost and accumulated depreciation are written off, and any resulting gain or loss from the disposal is recognized in the income or expenses for the year.

Fixed assets are depreciated using the straight-line method. The depreciation year is estimated as follows:

| Type of assets | Depreciation period (years) | |
|--------------------------------------|-----------------------------|-----------------|
| | Current year | Prior year |
| Buildings and structures | 06 - 25 | 06 - 25 |
| Machinery and equipment | 03 - 07 | 03 - 07 |
| Means of transportation | 06 | 06 |
| Land use rights with indefinite term | Not depreciated | Not depreciated |

The cost of fixed assets and depreciation year are determined according to Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the management, using and depreciating fixed assets and other regulations.

7. Recognition of allocation of prepaid expenses

Prepaid expenses related solely to the production and business expenses of multiple financial years are recorded as short-term prepaid expenses and are allocated to production and business expenses in the current year.

The calculation and allocation of long-term prepaid expenses to production and business costs for each financial year are based on the nature and magnitude of each type of expense to select an appropriate method and allocation basis. Prepaid expenses are gradually allocated to production and business costs using the straight-line method.

8. Recognition of payables and accrued expenses

The payables and accrued expenses are recognized future colligation related to goods and services already received. The accrued expenses are recorded in the basis of reasonable estimated amount payables.

The criteria for payables classification of trade payables, accrued expenses and other payables are as follows:

- Trade payables reflects the payable in the trading characteristic from purchasing goods, services, assets and the supplier are an independent unit with the Company, including the payables amounts of importing through the entrustor;
- Accrued expenses reflect the payables for the goods, services received from the seller or supplied to buyer but not yet paid due to no or insufficient invoice, accounting documents and the payable to employees on sabbatical salary, the accrued production expenses;
- Other expenses reflect the payable non-trading characteristic, not relating to purchasing goods and supplying services transactions.

9. Recognition of Owner's Equity

Owner's equity

Owner's equities are recorded based on the actual capital contributed by the owner

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS

Share Premium

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial issuance, additional issuance, the difference between the reissue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to additional share issuance and reissuance of treasury shares are deducted from the share premium

Treasury stock

Treasury stock refers to shares that the Company has issued and subsequently repurchased. These shares are recorded at its actual cost and is presented on the balance sheet as a deduction from shareholders' equity.

Investment and development fund

The investment and development fund is set aside from income after corporate income tax and is used to invest in expanding the scale of production, business or in-depth investment of the enterprise

Profit Distribution

Undistributed after-tax profit reflects the business results (profit, loss) after corporate income tax and the situation regarding profit distribution or loss handling of the Company.

10. Principles and method of recording revenue and income

Revenue is recognized when it is probable that the Company will receive economic benefits that can be reliably determined. It is measured at the fair value of amounts received or to be received after deducting trade discounts, sales rebates and sales returns. The following specific conditions must also be met before revenue is recognized as follows:

Revenue from sale of goods and finished products

Revenue from the sale of goods and finished products is recognized when all of the following conditions are satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The revenue can be measured reliably. If the contract allows the buyer to return the goods under specific conditions, revenue is only recognized when such conditions no longer exist and the buyer no longer has the right to return the goods (except when the buyer may exchange goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from rendering of services

Revenue from the rendering of services is recognised when the outcome of the transaction can be measured reliably. Where the rendering of services extends over more than one year, revenue is recognised in each year based on the proportion of work completed as at the end of the financial year. The outcome of a service transaction can be measured reliably when the following conditions are satisfied:

- The revenue can be measured reliably. Where the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service rendered.
- It is probable that economic benefits will flow from the transaction providing such services;

- Determine the portion of work completed by the end of the fiscal year;
- Determine the costs incurred for the transaction and the cost to complete the transaction providing that service.

Interest

Interest is recognized on an accrual basis, determined by the balances of deposit accounts and the effective interest rate each year.

Dividends and distributed profits

Dividends and distributed profits are recognized by the company when it is entitled to receive dividends or profits from capital contributions. Dividends received in the form of shares are only tracked by the increase in the number of shares, not the value of the shares received.

11. Cost of goods sold

Cost of goods sold reflects the cost value of products, goods, and services sold and provided during the year.

Cost of goods sold is recognized in accordance with the revenue generated during the year and in compliance with the principle of prudence.

Provision for inventory devaluation is charged to cost of goods sold based on the quantity of inventories and the difference between the net realizable value and the historical cost of inventories, where the net realizable value is lower than the cost.

12. Recognition of financial expenses

This reflects financial operating expenses, including expenses or losses related to financial investment activities, expenses for joint ventures and partnerships, losses from short-term securities transfers, and expenses for securities sales transactions; provisions for impairment of trading securities, provisions for investment losses in other entities, ...

13. Recognition of selling expenses and general business administration expenses

Selling expenses reflect the actual costs incurred in the process of selling products, goods, or providing services, including costs of offering products, introducing products, advertising products, sales commissions, product warranty costs (excluding construction activities), storage, packaging, and transportation costs, ...

General and administrative expenses reflect the general management costs of the enterprise, including expenses for salaries of management staff (salaries, wages, allowances, ...); social insurance, health insurance, trade union fees and unemployment insurance for management staff; office supplies, working tools and depreciation of fixed assets used for administrative purposes; land rental, business license tax; provision for doubtful debts; purchased services (electricity, water, telephone, fax, asset insurance, fire insurance, ...); and other expenses paid in cash (entertainment expenses, ...).

14. Recognition of corporate income tax

Corporate income tax expense recognised in the separate statement of profit or loss represents current corporate income tax expense.

Current corporate income tax expense is determined based on the taxable income and the applicable corporate income tax rate for the current year.

15. Segment performance

Segment reporting includes business segments or geographical segments.

Business segment: A distinguishable component of an enterprise that is engaged in providing an individual product or service, or a group of related products or services, and that is subject to risks and returns that are different from those of other business segments.

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Geographical segment: A distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

16. Financial instruments

Initial recognition

Financial assets: At the initial recognition date, financial assets are recognized at their original cost plus any transaction costs directly related to the acquisition of that financial asset. The Company's financial assets include cash and cash equivalents, short-term receivables, other receivables, and investments held to maturity.

Financial liabilities: At the initial recognition date, financial liabilities are recognized at cost less any transaction costs directly related to the issuance of such financial liabilities. The Company's financial liabilities include accounts payable to suppliers, other payables, accrued expenses, and loans.

Reassessment after initial recording date

There are currently no regulations on revaluation of financial instruments after initial recognition.

17. Information about 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 to be related if they are subject to common control or common significant influence...

In considering the relationship between related parties, more emphasis is placed on the nature of the relationship than the legal form.

Transactions with related parties are presented in Note VIII.2.

V. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET

1. Cash

| | Closing balance VND | Opening balance VND |
|--------------------------|-------------------------------|-------------------------------|
| Cash on hand | 7,015,160 | 5,104,844 |
| Demand deposits at banks | 61,803,469 | 488,218,968 |
| Total | 68,818,629 | 493,323,812 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS
Notes to the Separate Financial Statements (continued)
2. Financial investments
a. Trading securities

Unit: VND

| | Closing balance | | | | Opening balance | | | |
|--|------------------|----------------------|----------------------|----------------------|------------------|----------------------|----------------------|------------------------|
| | Number of shares | Historical cost | Fair value | Provision | Number of shares | Historical cost | Fair value | Provision |
| Listed shares | | 3,460,348,788 | 4,430,249,200 | (157,045,545) | | 1,029,838,821 | 412,353,937 | (617,498,307) |
| Hanoi Educational Books Joint Stock Company (EBS) | 10 | 95,577 | 118,000 | - | 10 | 95,577 | 109,000 | - |
| Military Commercial Joint Stock Bank (MBB) | 164,604 | 3,037,557,666 | 4,164,481,200 | - | - | - | - | - |
| Bamboo Capital Joint Stock Company (BCG) | 105,000 | 422,695,545 | 265,650,000 | (157,045,545) | - | - | - | - |
| Song Da 4 Joint Stock Company (SD4) | - | - | - | - | 3,000 | 36,365,340 | 8,768,267 | (27,597,073) |
| VNECO 8 Electricity Construction Joint Stock Company (VE8) | - | - | - | - | 87,600 | 992,861,234 | 402,960,000 | (589,901,234) |
| FLC Group Joint Stock Company (FLC) | - | - | - | - | 87 | 516,670 | 516,670 | - |
| Unlisted share | | 1,349,490,010 | 661,808,250 | (687,681,760) | | 1,312,608,000 | 800,855,402 | (511,752,598) |
| Vietnam Livestock Corporation – Joint Stock Company (VLC) ⁽ⁱ⁾ | 46,875 | 1,312,608,000 | 654,843,750 | (657,764,250) | 46,875 | 1,312,608,000 | 800,855,402 | (511,752,598) |
| Song Da 4 Joint Stock Company (SD4) ⁽ⁱ⁾ | 3,000 | 36,365,340 | 6,660,000 | (29,705,340) | - | - | - | - |
| FLC Group Joint Stock Company (FLC) ⁽ⁱ⁾ | 87 | 516,670 | 304,500 | (212,170) | - | - | - | - |
| Total | | 4,809,838,798 | 5,092,057,450 | (844,727,305) | | 2,342,446,821 | 1,213,209,339 | (1,129,250,905) |

Trading securities that are currently listed on the Stock Exchanges are measured at fair value based on the closing price as at the end of the financial year.

(i): Securities of unlisted companies currently traded on UPCoM have their fair value determined by the average reference price over the 30 consecutive trading days preceding the separate financial statement preparation date, as published by the Stock Exchange.

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS
Notes to the Separate Financial Statements (continued)
b. Investments in others entities

Unit: VND

| | Closing balance | | | | Opening balance | | | |
|---|----------------------------------|-----------------------|----------------------|------------|----------------------------------|-----------------------|-----------|------------|
| | % owner- ship/voting right | Historical cost | Provision | Fair value | % owner- ship/voting right | Historical cost | Provision | Fair value |
| Investment in subsidiaries | | 26,172,875,700 | (222,762,231) | (*) | | 26,172,875,700 | - | (*) |
| Book and Educational Equipment Joint Stock Company of Dong Nai ^(a) | 56,16% | 11,445,035,700 | - | (*) | 55,99% | 11,445,035,700 | - | (*) |
| Vinh Long Book and Educational Equipment Joint Stock Company | 80,99% | 14,727,840,000 | (222,762,231) | (*) | 80,99% | 14,727,840,000 | - | (*) |
| Investment in associates | | 5,000,000,000 | - | (*) | | 5,000,000,000 | - | (*) |
| Viet Nam EBS Solar Energy Joint Stock Company | 25,00% | 5,000,000,000 | - | (*) | 25,00% | 5,000,000,000 | - | (*) |
| Total | | 31,172,875,700 | (222,762,231) | | | 31,172,875,700 | - | |

(a): During the year, Dong Nai Book and Educational Equipment Joint Stock Company repurchased 5,000 of its own shares. As a result, the Company's ownership interest in Dong Nai Book and Educational Equipment Joint Stock Company increased.

(*): The Company has not been able to determine the fair value of these investments as there are no observable market prices available for these investments. The fair value of these investments may differ from their book value.

Significant transactions during the year between the Company and its subsidiary and associate: Details are presented in Note VIII.2.

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS**Notes to the Separate Financial Statements (continued)****3. Trade receivables**

| | Closing balance VND | Opening balance VND |
|--|--------------------------------|--------------------------------|
| a. Short-term | | |
| Chu Le Equipment and Surveying Co., Ltd. | 551,406,522 | 551,406,522 |
| Dak Nong Book and Educational Equipment Joint Stock Company | 390,236,848 | 390,236,848 |
| Phuong Vy Stationery | 278,439,980 | 278,439,980 |
| Others | 504,729,065 | 558,773,433 |
| Total | 1,724,812,415 | 1,778,856,783 |

b. Trade receivables are related parties: Details are presented in Note VIII.2.**4. Advance to suppliers**

| | Closing balance VND | Opening balance VND |
|--|--------------------------------|--------------------------------|
| a. Short-term | | |
| Phuong Dong Technology and Investment Joint Stock Company | 36,511,182 | 36,511,182 |
| Vietnam Education Publishing House in Ho Chi Minh City | 17,719,518 | 17,719,518 |
| Other parties | 29,677,000 | 8,077,000 |
| Total | 83,907,700 | 62,307,700 |

b. Advance to suppliers are related parties: Details are presented in Note VIII.2.**5. Loans receivables**

| | Closing balance VND | Opening balance VND |
|--|--------------------------------|--------------------------------|
| a. Short-term | | |
| Vinh Long Book and Educational Equipment Joint Stock Company ^(*) | 600,000,000 | 1,400,000,000 |
| Ms. Le Thi Tuyet Nhung | - | 1,600,000,000 |
| Total | 600,000,000 | 3,000,000,000 |

(*): The loan for Vinh Long Book and Educational Equipment Joint Stock Company granted under Loan Agreement No. 03/SGD dated 04 July 2024 and Appendix No. 01/PLHĐ-SGD-VL/2025/HĐVV dated 01 January 2025. The loan amount is VND 600,000,000. The loan term is from 01 January 2025 to 31 December 2025. The loan interest rate during the year is 6.5%/year. This loan is unsecured.

b. Loan receivables are related parties: Details are presented in Note VIII.2**6. Other receivables**

| | Closing balance VND | Opening balance VND |
|---------------------------------|--------------------------------|--------------------------------|
| a. Short-term | | |
| Dividend and profit receivables | - | 462,650,000 |
| Advances | - | 26,000,000 |
| Deposits and security deposits | 250,000 | - |
| Other receivables | 63,642,422 | 16,091,568 |
| + <i>Accrued interest</i> | - | 7,210,959 |
| + <i>Others</i> | 63,642,422 | 8,880,609 |
| Total | 63,892,422 | 504,741,568 |

b. Other receivables are related parties: Details are presented in Note VIII.2

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS**Notes to the Separate Financial Statements (continued)***Unit: VND***7. Bad debts**

| | Opening balance | | | Opening balance | | |
|--|----------------------|----------------------|-------------------|----------------------|----------------------|-------------------|
| | Historical cost | Provision | Recoverable value | Historical cost | Provision | Recoverable value |
| Short-term | | | | | | |
| Trade receivables | 1,661,150,015 | 1,661,150,015 | - | 1,661,150,015 | 1,661,150,015 | - |
| Chu Le Equipment and Surveying Co., Ltd. | 551,406,522 | 551,406,522 | - | 551,406,522 | 551,406,522 | - |
| Phuong Vy Stationery | 278,439,980 | 278,439,980 | - | 278,439,980 | 278,439,980 | - |
| Dak Nong Book and Educational Equipment Joint Stock Company | 390,236,848 | 390,236,848 | - | 390,236,848 | 390,236,848 | - |
| Others | 441,066,665 | 441,066,665 | - | 441,066,665 | 441,066,665 | - |
| Advances to suppliers | 44,588,182 | 44,588,182 | - | 44,588,182 | - | 44,588,182 |
| Phuong Dong Technology and Investment Joint Stock Company | 36,511,182 | 36,511,182 | - | 36,511,182 | - | 36,511,182 |
| Thanh Dat Trading and Technology Service Joint Stock Company | 8,077,000 | 8,077,000 | - | 8,077,000 | - | 8,077,000 |
| Total | 1,705,738,197 | 1,705,738,197 | - | 1,705,738,197 | 1,661,150,015 | 89,176,364 |

8. Inventories

| | Closing balance | | Opening balance | |
|----------------|----------------------|------------------------|----------------------|------------------------|
| | Historical cost | Provision | Historical cost | Provision |
| Raw materials | 22,484,364 | - | 22,484,364 | - |
| Finished goods | 1,749,732,206 | (156,681,405) | 1,749,732,206 | (1,056,681,405) |
| Goods | 1,286,635,297 | (867,231,228) | 1,421,467,860 | (892,388,181) |
| Total | 3,058,851,867 | (1,023,912,633) | 3,193,684,430 | (1,949,069,586) |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS

Notes to the Separate Financial Statements (continued)

9. Prepaid expenses

| | Closing balance VND | Opening balance VND |
|------------------|-------------------------------|-------------------------------|
| Long-term | | |
| Others | 3,333,334 | 3,333,334 |
| Total | 3,333,334 | 3,333,334 |

Unit: VND

10. Movements in tangible fixed assets

| | Buildings, structures (*) | Machinery, equipment | Means of transportation | Total |
|---------------------------------|--------------------------------------|---------------------------------|------------------------------------|---------------|
| Historical cost | | | | |
| Opening Balance | 3,531,966,825 | 258,654,620 | 1,044,188,027 | 4,834,809,472 |
| Closing Balance | 3,531,966,825 | 258,654,620 | 1,044,188,027 | 4,834,809,472 |
| Accumulated depreciation | | | | |
| Opening Balance | 1,497,198,306 | 177,348,397 | 1,044,188,027 | 2,718,734,730 |
| Increasing during the year | 127,173,276 | 28,695,983 | - | 155,869,259 |
| - Depreciation | 127,173,276 | 28,695,983 | - | 155,869,259 |
| Decrease during the year | - | - | - | - |
| Closing Balance | 1,624,371,582 | 206,044,380 | 1,044,188,027 | 2,874,603,989 |
| Net book value | | | | |
| Opening Balance | 2,034,768,519 | 81,306,223 | - | 2,116,074,742 |
| Closing Balance | 1,907,595,243 | 52,610,240 | - | 1,960,205,483 |

The historical costs of tangible fixed assets were fully depreciated but still worth using as of 31 December 2025 is VND 1,454,605,684.

(*) : The office building of the Company located at No. 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City is pledged as collateral for the loan obligations of Hung Hau Petroleum Company Limited (a related party) at Vietnam Bank for Agriculture and Rural Development – An Phu Branch pursuant to the Board of Directors' Resolution No. 10.2025/SGD/NQ-HĐQT dated 11 December 2025 of Ho Chi Minh City Education Publishing Joint Stock Company.

11. Movements in intangible fixed assets

| | Land use rights (*) | Total |
|---------------------------------|----------------------------|---------------|
| Historical cost | | |
| Opening Balance | 6,468,156,872 | 6,468,156,872 |
| Closing Balance | 6,468,156,872 | 6,468,156,872 |
| Accumulated amortization | | |
| Opening Balance | - | - |
| Closing Balance | - | - |
| Net book value | | |
| Opening Balance | 6,468,156,872 | 6,468,156,872 |
| Closing Balance | 6,468,156,872 | 6,468,156,872 |

(*) : The intangible fixed asset is the land use right with indefinite tenure at No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City with a historical cost of VND 6,468,156,872 and an area of 151.2 m². This land use right is being pledged as collateral for the debt obligations of Hung Hau Petroleum Company Limited (a related party) at the Vietnam Bank for Agriculture and Rural Development – An Phu Branch pursuant to the Board of Directors' Resolution No. 10.2025/SGD/NQ-HĐQT dated 11 December 2025 of Ho Chi Minh City Education Publishing Joint Stock Company.

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS**Notes to the Separate Financial Statements (continued)***Unit: VND***12. Trade payables**

| | Closing balance | | Opening balance | |
|--------------------------------------|------------------------|---------------------------|------------------------|---------------------------|
| | Amount | Recoverable Amount | Amount | Recoverable Amount |
| Short-term | | | | |
| ECI Group Joint Stock Company | 477,435,915 | 477,435,915 | 477,435,915 | 477,435,915 |
| Nam An Book Services Company Limited | 171,706,400 | 171,706,400 | 171,706,400 | 171,706,400 |
| Nation Books Joint Stock Company | 165,015,143 | 165,015,143 | 165,015,143 | 165,015,143 |
| Others | 159,285,185 | 159,285,185 | 1,222,793,958 | 1,222,793,958 |
| Total | 973,442,643 | 973,442,643 | 2,036,951,416 | 2,036,951,416 |

13. Advances from customers

| | Closing balance | Opening balance |
|---------------------------|------------------------|------------------------|
| | VND | VND |
| Short-term | | |
| Phu Sa Do Company Limited | 481,067 | 481,067 |
| Nghiep Bookstore | 184,782 | 184,782 |
| Others | 41,650 | 6,159,960 |
| Total | 707,499 | 6,825,809 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS**Notes to the Separate Financial Statements (continued)***Unit: VND***14. Tax payables and statutory obligations**

| | Opening Balance | | Payable arising in the year | Paid during the year | Closing balance | |
|---|--------------------|------------------|--------------------------------|-------------------------|--------------------|------------------|
| | Receivable | Payable | | | Receivable | Payable |
| Output VAT | 104,040,296 | - | - | - | 104,040,296 | - |
| Corporate income tax | 334,647,376 | - | - | - | 334,647,376 | - |
| Personal income tax | 19,347,532 | - | 32,832,061 | 25,795,203 | 12,310,674 | - |
| Environmental protection tax and other taxes | - | 3,000,000 | 3,000,000 | - | - | 6,000,000 |
| Total | 458,035,204 | 3,000,000 | 35,832,061 | 25,795,203 | 450,998,346 | 6,000,000 |

15. Accrued expenses

| | Closing balance VND | Opening Balance VND |
|---------------------------------|------------------------|------------------------|
| Short-term | | |
| Manuscript and editing expenses | - | 249,481,000 |
| Others | 40,000,000 | 65,000,000 |
| Total | 40,000,000 | 314,481,000 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

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SEPARATE FINANCIAL STATEMENTS
Notes to the Separate Financial Statements (continued)
16. Other payables

| | Closing balance VND | Opening Balance VND |
|------------------------------|------------------------|------------------------|
| a. Short-term | | |
| Trade union fee | 787,640 | 787,640 |
| Social insurance | 13,060,603 | - |
| Health insurance | 2,028,878 | - |
| Unemployment insurance | 898,670 | - |
| Dividends and profit payable | 5,828,500 | 5,828,500 |
| Other payables and accruals | 296,518,381 | 6,518,381 |
| + <i>Van Hien University</i> | 290,000,000 | - |
| + <i>Others</i> | 6,518,381 | 6,518,381 |
| Total | 319,122,672 | 13,134,521 |
| b. Long-term | | |
| Deposits received | - | 45,000,000 |
| Total | - | 45,000,000 |

Unit: VND
17. Owner's equity
a) Movement in owner's equity

| | Owner's equity | Share premium | Treasury shares | Investment and development funds | Undistributed after-tax profits | Total |
|--------------------------------------|-----------------------|----------------------|----------------------|--|------------------------------------|-----------------------|
| Opening balance previous year | 41,370,000,000 | 2,227,438,218 | (679,873,904) | 851,634,920 | 2,241,709,774 | 46,010,909,008 |
| Loss for the previous year | - | - | - | - | (1,670,242,959) | (1,670,242,959) |
| Closing balance previous year | 41,370,000,000 | 2,227,438,218 | (679,873,904) | 851,634,920 | 571,466,815 | 44,340,666,049 |
| Opening balance this year | 41,370,000,000 | 2,227,438,218 | (679,873,904) | 851,634,920 | 571,466,815 | 44,340,666,049 |
| Increase in capital | - | - | - | - | - | - |
| Profit for the current year | - | - | - | - | 810,098,864 | 810,098,864 |
| Closing balance current year | 41,370,000,000 | 2,227,438,218 | (679,873,904) | 851,634,920 | 1,381,565,679 | 45,150,764,913 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS**Notes to the Separate Financial Statement (continued)****b) Details of owner's equity**

| | Closing balance VND | % | Opening balance VND | % |
|--|-------------------------------|------------|-------------------------------|------------|
| Vietnam Education Publishing House One Limited Liability Company | 6,320,000,000 | 15.28 | 6,320,000,000 | 15.28 |
| THAPMUOI Company Limited | 7,509,400,000 | 18.15 | - | - |
| DAITHIEN.COM Company Limited | 7,277,400,000 | 17.59 | - | - |
| Others | 19,323,200,000 | 46.71 | 34,110,000,000 | 82.45 |
| Par value of treasury shares | 940,000,000 | 2.27 | 940,000,000 | 2.27 |
| Total | 41,370,000,000 | 100 | 41,370,000,000 | 100 |

c) Capital transactions with owners and distribution of dividends

| | Closing balance VND | Opening Balance VND |
|------------------------------------|-------------------------------|-------------------------------|
| Contributed capital | | |
| Opening balance | 41,370,000,000 | 41,370,000,000 |
| Increase during the year | - | - |
| Decrease during the year | - | - |
| Closing balance | 41,370,000,000 | 41,370,000,000 |
| Dividends and profit distributions | - | - |

d) Stock

| | Closing balance VND | Opening Balance VND |
|--|-------------------------------|-------------------------------|
| Quantity of Authorized issuing stocks | 4,137,000 | 4,137,000 |
| Quantity of issued stocks | 4,137,000 | 4,137,000 |
| - Common stocks | 4,137,000 | 4,137,000 |
| Quantity of repurchased stocks | 94,000 | 94,000 |
| - Common stocks | 94,000 | 94,000 |
| Quantity of circulation stocks | 4,043,000 | 4,043,000 |
| - Common stocks | 4,043,000 | 4,043,000 |
| Par value per stock: 10,000 VND/stock. | | |

e) The Company's funds

| | Closing balance VND | Opening Balance VND |
|----------------------------------|-------------------------------|-------------------------------|
| Investment and development funds | 851,634,920 | 851,634,920 |
| Total | 851,634,920 | 851,634,920 |

VI. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN SEPARATE INCOME STATEMENT**1. Revenue from sales of goods and rendering of services**

| | Current year VND | Previous year VND |
|------------------------------------|----------------------------|-----------------------------|
| Revenue from book sales | 179,773,135 | 713,795,734 |
| Revenue from rendering of services | 67,673,273 | 80,151,886 |
| Total | 247,446,408 | 793,947,620 |

Revenue from related parties: Details are presented in Note VIII.2.

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

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SEPARATE FINANCIAL STATEMENTS**Notes to the Separate Financial Statement (continued)****2. Cost of goods sold**

| | Current year VND | Previous year VND |
|---|-----------------------------|------------------------------|
| Cost of books sold | (97,185,512) | 603,832,164 |
| Cost of services rendered | 28,695,983 | 28,695,985 |
| Provision for inventory devaluation | - | 1,548,531,202 |
| Reversal of provision for inventory devaluation | (925,156,953) | - |
| Total | (993,646,482) | 2,181,059,351 |

3. Financial income

| | Current year VND | Previous year VND |
|---|-----------------------------|------------------------------|
| Interest income from deposits and loans | 60,790,620 | 174,323,999 |
| Dividends and profit distributions received | 1,854,305,000 | 1,268,373,000 |
| Total | 1,915,095,620 | 1,442,696,999 |

4. Financial expenses

| | Current year VND | Previous year VND |
|---|-----------------------------|------------------------------|
| Loss from disposal of financial investments | 582,361,466 | - |
| Provision for devaluation of trading securities and investment losses | 556,517,990 | - |
| Reversal of provision for devaluation of trading securities and investment losses | (618,279,359) | (50,590,183) |
| Others | 1,009,116 | - |
| Total | 521,609,213 | (50,590,183) |

5. Other income

| | Current year VND | Previous year VND |
|----------------|-----------------------------|------------------------------|
| Scrap disposal | 2,130,000 | - |
| Others | 338,475 | - |
| Total | 2,468,475 | - |

6. Other expenses

| | Current year VND | Previous year VND |
|---|-----------------------------|------------------------------|
| Penalty for breach of economic contracts | 45,000,000 | - |
| Late payment penalties and administrative fines | 5,000 | 8,159,800 |
| Others | 204,311 | 194,047,526 |
| Total | 45,209,311 | 202,207,326 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

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SEPARATE FINANCIAL STATEMENTS**Notes to the Separate Financial Statement (continued)****7. Selling expenses**

| | Current year VND | Previous year VND |
|------------------------|-----------------------------|------------------------------|
| Staff costs | 694,975,561 | 550,625,994 |
| Other selling expenses | - | 1,386,029 |
| Total | 694,975,561 | 552,012,023 |

8. General administration expenses

| | Current year VND | Previous year VND |
|---------------------------------------|-----------------------------|------------------------------|
| Expenses of administrative staff | 499,853,758 | 218,204,010 |
| Depreciation expenses of fixed assets | 127,173,276 | - |
| Taxes, charges and fees | 3,000,000 | - |
| Provision expenses | 44,588,182 | 261,386,483 |
| Others | 412,148,820 | 542,608,568 |
| Total | 1,086,764,036 | 1,022,199,061 |

9. Business and productions cost by items

| | Current year VND | Previous year VND |
|---------------------------------------|-----------------------------|------------------------------|
| Labor expenses | 1,194,829,319 | 768,830,004 |
| Depreciation expenses of fixed assets | 155,869,259 | 155,869,260 |
| Expenses from outsourced services | (249,481,000) | - |
| Others | 415,148,820 | 416,821,323 |
| Provision expenses | (880,568,771) | - |
| Total | 635,797,627 | 1,341,520,587 |

10. Current Corporate Income Tax (CIT) expenses

Corporate income tax payable is determined at a tax rate of 20% on taxable income.

The Company's tax finalization is subject to examination by the tax authorities. As the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the tax amounts reported in the separate financial statements may be subject to change according to the tax authorities' decisions.

| | Current year VND | Previous year VND |
|--|-----------------------------|------------------------------|
| Total accounting profit before tax | 810,098,864 | (1,670,242,959) |
| - Increasing adjustments | 167,589,751 | 275,201,141 |
| + Non-deductible expenses | 127,584,751 | 202,041,341 |
| + Accrued expenses recognized under accounting regulations in the current year but not yet deductible for tax purposes | 40,000,000 | 65,000,000 |
| + Penalties for late payment and tax administrative violations | 5,000 | 8,159,800 |
| - Decreasing adjustments | 1,919,305,000 | 1,333,373,000 |
| + Accrued expenses recognized in previous years under accounting regulations but deductible for tax purposes in the current year | 65,000,000 | 65,000,000 |
| + Dividends received | 1,854,305,000 | 1,268,373,000 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

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SEPARATE FINANCIAL STATEMENTS**Notes to the Separate Financial Statement (continued)**

| | Current year VND | Previous year VND |
|---|----------------------------|-----------------------------|
| Total taxable income | (941,616,385) | (2,728,414,818) |
| Corporate income tax rate | 20% | 20% |
| Current corporate income tax expense | - | - |
| Additional corporate income tax relating to prior years | - | - |
| Total corporate income tax expense | - | - |

VII. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE SEPARATE CASH FLOW STATEMENT

No information available.

VIII. OTHER INFORMATION**1. Events since the Balance sheet date**

The Board of General Directors of the Company confirms there have been no significant events occurring after 31 December 2025 up to the date of this report, which would require adjustments or disclosures to be made in the Separate Financial Statements.

2. Related parties transactions**2.1 List of related parties**

| Related parties | Relation |
|--|--|
| Vietnam Education Publishing House in Ho Chi Minh City | A dependent unit of Vietnam Education Publishing House One Member Company Limited |
| Educational Book Joint Stock Company in Ha Noi City | Under the same Chairman of the Board of Management, Mr. Ngo Trong Vinh (until 30 October 2025) |
| Hung Hau Petroleum Company Limited | Common key management personnel |
| Van Hien University | Common key management personnel |
| CMC Investment Joint Stock Company | Under common key management personnel (until 30 October 2025) |
| Book and Educational Equipment Joint Stock Company of Dong Nai | Subsidiary |
| Vinh Long Book and Educational Equipment Joint Stock Company | Subsidiary |
| Viet Nam EBS Solar Energy Joint Stock Company | Associated company |
| Ms. Le Thi Tuyet Nhung | Spouse of the Chairman of the Board of Directors, Mr. Ngo Trong Vinh (until 30 October 2025) |

Key management personnel and related individuals include members of the Board of Directors, the Board of Management, the Chief Accountant, the Supervisory Board, and their close family members.

2.2 Related parties transactions

During the year, the Company entered into transactions with related parties. The principal transactions are as follows:

| Related parties | Description | Transaction value (VND) | |
|--|----------------------|-----------------------------------|------------------------|
| | | Closing balance | Opening balance |
| Educational Book Joint Stock Company in Ha Noi City | Goods purchase | - | 198,406,960 |
| | Dividends received | 8,000 | 8,000 |
| Vinh Long Book and Educational Equipment Joint Stock Company | Borrowing | - | 3,150,000,000 |
| | Loan collection | 800,000,000 | 1,750,000,000 |
| | Dividends received | 669,177,000 | - |
| | Loan interest income | 40,424,659 | 73,156,167 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS
Notes to the Separate Financial Statement (continued)

| Related parties | Description | Transaction value (VND) | |
|--|----------------------|----------------------------|-----------------|
| | | Closing balance | Opening balance |
| Book and Educational Equipment Joint Stock Company of Dong Nai | Sales of goods | 2,958,000 | 3,083,800 |
| | Dividends received | 647,710,000 | 740,250,000 |
| Van Hien University | Borrowing | 290,000,000 | - |
| CMC Investment Joint Stock Company | Lending | - | 400,000,000 |
| | Loan collection | - | 2,850,000,000 |
| | Loan interest income | - | 93,252,876 |
| Viet Nam EBS Solar Energy Joint Stock Company | Dividends received | 500,000,000 | 500,000,000 |
| Ms. Le Thi Tuyet Nhung | Lending | - | 1,600,000,000 |
| | Loan collection | 1,600,000,000 | - |
| | Loan interest income | 19,638,356 | 7,210,959 |

During the year, the Company pledged the land use rights and assets attached to the land located at 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City as collateral for the borrowings of Hung Hau Petroleum Company Limited (a related party) at the Vietnam Bank for Agriculture and Rural Development – An Phu Branch.

As at the end of the financial year, the outstanding balances with related parties are as follows:

| Related parties | Closing balance VND | Opening balance VND |
|--|------------------------|------------------------|
| Trade Receivables (Note V.3) | - | 1 |
| Book and Educational Equipment Joint Stock Company of Dong Nai | - | 1 |
| Advance to suppliers (Note V.4) | 17,719,518 | 17,719,518 |
| Vietnam Education Publishing House in Ho Chi Minh City | 17,719,518 | 17,719,518 |
| Loan receivables (Note V.5) | 600,000,000 | 3,000,000,000 |
| Vinh Long Book and Educational Equipment Joint Stock Company | 600,000,000 | 1,400,000,000 |
| Ms. Le Thi Tuyet Nhung | - | 1,600,000,000 |
| Other short-term receivables (Note V.6) | - | 462,650,000 |
| Book and Educational Equipment Joint Stock Company of Dong Nai | - | 462,650,000 |
| Other short-term payables (Note V.16) | 290,000,000 | - |
| Van Hien University | 290,000,000 | - |

Income of the Board of Management, Board of General Director, Supervisory Board, Chief Accountant during the year:

| Full Name | Title | Income, remuneration | Current year VND | Previous year VND |
|--------------------|-----------------------------------|----------------------|---------------------|----------------------|
| Ngo Trong Vinh | Chairman, Vice General Director | Remuneration | 116,777,778 | 101,904,000 |
| Nguyen Tu Ky | Permanent Deputy General Director | Salary and bonuses | 172,196,478 | - |
| Le Thi Thuy Phuong | Deputy General Manager | Salary and bonuses | 95,322,500 | - |
| Tran Xuan Hong | Chief Accountant | Salary and bonuses | 76,349,000 | - |
| Dao Thi Thanh Ban | Chief Accountant | Salary | 2,000,000 | - |
| Total | | | 462,645,756 | 101,904,000 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS**Notes to the Separate Financial Statement (continued)****3. Segment information**

Segment information is presented by business activities and geographical areas. The primary segment reporting format is based on business activities, reflecting the Company's internal organizational and management structure as well as its internal financial reporting system.

Business Segment Reporting

During the year, the Company's principal activity was financial investment; accordingly, the Company does not present segment reporting by business line.

Geographical Segment Reporting

The Company operates solely in the field of book trading within the territory of Vietnam.

*Unit: VND***4. Fair value of financial assets and payables**

| | Closing balance | | Opening balance | |
|----------------------------------|------------------------|------------------------|------------------------|------------------------|
| | Book value | Provision | Book value | Provision |
| Financial assets | | | | |
| Cash and cash equivalents | 68,818,629 | - | 493,323,812 | - |
| Loans receivable | 600,000,000 | - | 3,000,000,000 | - |
| Trade and other receivables | 1,788,454,837 | (1,661,150,015) | 1,794,948,351 | (1,661,150,015) |
| Short-term financial investments | 4,809,838,798 | (844,727,305) | 2,342,446,821 | (1,129,250,905) |
| Total | 7,267,112,264 | (2,505,877,320) | 7,630,718,984 | (2,790,400,920) |

| | Book value | |
|------------------------------|------------------------|------------------------|
| | Closing balance | Opening balance |
| Financial liabilities | | |
| Trade payables | 973,442,643 | 2,036,951,416 |
| Accrued expenses | 40,000,000 | 314,481,000 |
| Other payables | 302,346,881 | 12,346,881 |
| Total | 1,315,789,524 | 2,363,779,297 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS**Notes to the Separate Financial Statement (continued)**

The Company has not determined the fair value of financial assets and financial liabilities as at the end of the financial year, as Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009, as well as current regulations, do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards (IFRS) regarding the presentation of separate financial statements and disclosures related to financial instruments, but it does not provide equivalent guidance on the measurement and recognition of financial instruments, including the application of fair value in accordance with IFRS.

5. Credit risk

Credit risk is the risk that a 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 trade receivables) and from its financing activities, including bank deposits and other financial instruments.

Trade receivables: The Company's customer credit risk is managed in accordance with the Company's policies, procedures and controls relating to customer credit risk management.

Receivables from customers are regularly monitored. Provisions are made at the reporting date on a customer-by-customer basis for major customers. On this basis, the Company does not have a concentration of credit risk. Bank deposits: The majority of the Company's bank deposits are held with reputable large banks in Vietnam, The Company considers that the concentration of credit risk on bank deposits is low.

6. Liquidity risks

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to a lack of funds. The Company's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

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

The maturity information of the Company's financial liabilities based on undiscounted contractual settlement amounts is as follows:

| | <i>Unit: VND</i> | | | |
|------------------------|--|-------------------------------------|-------------------------|----------------------|
| | Equal to or less than 01 year | From 01 year to 05 years | Over 5 years | Totals |
| Closing balance | | | | |
| Trade payables | 973,442,643 | - | - | 973,442,643 |
| Loans and debts | - | - | - | - |
| Accrued expenses | 40,000,000 | - | - | 40,000,000 |
| Other payables | 302,346,881 | - | - | 302,346,881 |
| Total | 1,315,789,524 | - | - | 1,315,789,524 |
| Opening balance | | | | |
| Trade payables | 2,036,951,416 | - | - | 2,036,951,416 |
| Loans and debts | - | - | - | - |
| Accrued expenses | 314,481,000 | - | - | 314,481,000 |
| Other payables | 12,346,881 | - | - | 12,346,881 |
| Total | 2,363,779,297 | - | - | 2,363,779,297 |

EDUCATION BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

No. 363 Hung Phu Street, Chanh Hung Ward, Ho Chi Minh City, Vietnam

SEPARATE FINANCIAL STATEMENTS**Notes to the Separate Financial Statement (continued)**

The Company believes that the level of risk concentration on debts repayment is low. The Company has the ability to pay due debts from cash flow from business operations and proceeds from matured financial assets.

7. Market risks

Market risks are risks when fair values or future cash flows of financial instruments vary accordingly to changes in market prices. Market risks have 2 types: interest risks and other risks on prices.

Interest risks

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to market interest rate changes is mainly related to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are beneficial to the Company's risk management purposes.

The Company does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

Other price risks

Other risks on prices are risks when fair values or future cash flows of financial instruments vary accordingly to changes of market prices other than changes of interest rates and exchange rates.

8. Going concern issues

During the year, there were no events or circumstances that may cast significant doubt on the Company's ability to continue as a going concern. Accordingly, the Company's Separate Financial Statements have been prepared on a going concern basis.

9. Comparative information

The comparative figures are those presented in the Company's Separate Financial Statements for the financial year ended 31 December 2024, which were audited by AAC Auditing and Accounting Co., Ltd.

Prepared by**Tran Xuan Hong****Chief Accountant****Tran Xuan Hong****General Director****Pham Thi Minh Nguyet**

Ho Chi Minh City, 20 March 2026