

**FINANCIAL STATEMENT REPORT**  
**Quarter 1 for 2026**

Unit: Vietnamese Dong (VND)

ASSETS	Code	Notes	Ending balance	Beginning balance
1	2	3	4	5
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>44,873,700,544</b>	<b>43,969,445,277</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>936,195,281</b>	<b>8,140,358,446</b>
1. Cash	111		936,195,281	3,140,358,446
2. Cash equivalents	112		0	5,000,000,000
<b>II. Current financial investments</b>	<b>120</b>		<b>17,866,604,309</b>	<b>17,927,665,754</b>
1. Trading securities	121		1,686,762,084	1,686,322,159
2. Provision for trading securities ("")	122		-120,322,159	-120,322,159
3. Short-tenn held-to-maturity investments	123		16,300,164,384	16,361,665,754
4. Provision for short-tenn held-to-maturity investments ("")	124		0	0
5. Other short-tenn investments	125		0	0
6. Provision for other short-tenn investments("")	126		0	0
<b>III. Current account receivables</b>	<b>130</b>		<b>10,689,883,088</b>	<b>4,624,783,991</b>
1. Trade receivables	131		10,319,799,372	4,215,285,260
2. Advances to suppliers	132		95,379,535	57,795,535
3. Intra-company receivables	133		0	0
4. Receivables relating to construction contracts under percentage	134		0	0
5. Other current receivables	135		636,285,608	713,284,623
6. Provision for doubtful debts ("")	136		-361,581,427	-361,581,427
7. Shortage of assets pending resolution	137		0	0
<b>IV. Inventories</b>	<b>140</b>		<b>14,288,266,008</b>	<b>12,346,222,225</b>
1. Inventories	141		16,188,494,480	14,246,450,697
2. Provision for decline in value of inventories ("")	142		-1,900,228,472	-1,900,228,472
<b>V. Current biological assets</b>	<b>150</b>		<b>0</b>	<b>0</b>
1. Livestock for single-harvest products	151		0	0
2. Seasonal crops or single-harvest plants	152		0	0
3. Provision for short-term biological assets ("")	153		0	0
<b>VI. Other current assets</b>	<b>160</b>		<b>1,092,751,858</b>	<b>930,414,861</b>
1. Prepayments	161		1,066,117,804	803,787,887
2. Value added tax deductible	162		0	0
3. Tax and other receivables from the state budget	163		26,634,054	126,626,974
4. Government bonds resale and purchase transactions	164		0	0

5. Other current assets	165		0	0
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>3.953.707.484</b>	<b>3.852.280.263</b>
<b>I. Non-current account receivables</b>	<b>210</b>		<b>0</b>	<b>0</b>
1. Non-current trade receivables	211		0	0
2. Non-current advances to suppliers	212		0	0
3. Operating capital in dependent units	213		0	0
4. Intra-company non-current receivables	214		0	0
5. Other non-current receivables	215		0	0
6. Provision for doubtful non-current receivables (*)	216		0	0
<b>II. Fixed assets</b>	<b>220</b>		<b>3.161.523.484</b>	<b>3.259.976.263</b>
1. Tangible fixed assets	221		1.661.123.484	1.759.576.263
- Cost	222		6.163.066.773	6.163.066.773
- Accumulated depreciation(*)	223		-4.501.943.289	-4.403.490.510
2. Finance lease assets	224		0	0
- Cost	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227		1.500.400.000	1.500.400.000
- Cost	228		1.500.400.000	1.500.400.000
- Accumulated depreciation (*)	229		0	0
<b>III. Non-current biological assets</b>	<b>230</b>		<b>0</b>	<b>0</b>
1. Livestock for multi-harvest products	231		0	0
a) Immature livestock for multi-harvest products	232		0	0
b) Mature livestock for multi-harvest products	233		0	0
- Cost	234		0	0
- Accumulated depreciation(*)	235		0	0
2. Non-current livestock for single-harvest products	236		0	0
3. Non-current seasonal crops or single-harvest plants	237		0	0
4. Provision for other non-current biological assets (*)	238		0	0
<b>IV. Investment property</b>	<b>240</b>		<b>0</b>	<b>0</b>
1. Cost	241		0	0
2. Accumulated depreciation (*)	242		0	0
<b>V. Non-current assets in progress</b>	<b>250</b>		<b>0</b>	<b>0</b>
1. Non-current work in process	251		0	0
2. Construction in progress	252		0	0
<b>VI. Non-current financial investments</b>	<b>260</b>		<b>592.304.000</b>	<b>592.304.000</b>
1. Investments in subsidiaries	261		0	0
2. Investments in associates, joint-ventures	262		0	0
3. Investment in other entities	263		592.304.000	592.304.000



4. Provision for non-current investments (*)	264	0	0
5. Non-current held to maturity investments	265	0	0
6. Provision for non-current held-to-maturity investments (*)	266	0	0
<b>VII. Other non-current assets</b>	<b>270</b>	<b>199.880.000</b>	<b>0</b>
1. Non-current prepayments	271	199.880.000	0
2. Deferred income tax assets	272	0	0
3. Non-current reserved spare parts	273	0	0
4. Other non-current assets	274	0	0
<b>TOTAL ASSETS (280 = 100 + 200)</b>	<b>280</b>	<b>48.827.408.028</b>	<b>47.821.725.540</b>
<b>RESOURCES</b>			
<b>C. LIABILITIES</b>	<b>300</b>	<b>8.461.391.812</b>	<b>5.542.250.567</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>8.455.391.812</b>	<b>5.536.250.567</b>
1. Trade payables	311	6.634.933.747	2.755.800.346
2. Advances from customers	312	125.854.567	585.873.971
3. Dividends and profits payable	313	0	0
4. Taxes and amounts payable to the state budget	314	79.048.508	36.509.875
5. Payables to employees	315	152.127.876	1.301.640.377
6. Accrued expenses	316	0	0
7. Intra-company payables	317	0	0
8. Payables relating to construction contracts under percentage of	318	0	0
9. Current unearned revenue	319	0	0
10. Other current payables	320	1.524.413.986	855.079.537
11. Current loans and obligations under finance leases	321	0	0
12. Current provisions	322	0	0
13. Bonus and welfare fund	323	-60.986.872	1.346.461
14. Price stabilisation fund	324	0	0
15. Government bonds resale and purchase transactions	325	0	0
<b>II. Non-current liabilities</b>	<b>330</b>	<b>6.000.000</b>	<b>6.000.000</b>
1. Non-current trade payables	331	0	0
2. Advances from customers	332	0	0
3. Non-current taxes and amounts payable to the state budget	333	0	0
4. Accrued expenses	334	0	0
5. Intra-company payables relating to operating capital	335	0	0
6. Non-current intra-company payables	336	0	0
7. Non-current unearned revenue	337	0	0
8. Other non-current payables	338	6.000.000	6.000.000
9. Non-current loans and obligations under finance leases	339	0	0
10. Convertible bonds	340	0	0

11. Preference shares	341		0	0
12. Deferred income tax liabilities	342		0	0
13. Non-current provisions	343		0	0
14. Scientific and technological development fund	344		0	0
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>40.366.016.216</b>	<b>42.279.474.973</b>
1. Owner's contributed capital	411		19.256.580.000	19.256.580.000
- Ordinary shares carrying voting rights	411a		19.256.580.000	19.256.580.000
- Preference shares	411b		0	0
2. Share premiums	412		0	0
3. Convertible bond options	413		0	0
4. Other contributed capital	414		0	0
5. Treasury shares (*)	415		0	0
6. Asset revaluation reserve	416		0	0
7. Exchange difference reserve	417		0	0
8. Investment and development fund	418		2.859.726.199	2.859.726.199
10. Other Funds Belonging to Owner's Equity	419		3.271.423.681	3.271.423.681
11. Retained earnings	420		14.978.286.336	16.891.745.093
- Beginning accumulated retained earnings	420a		14.580.955.493	14.193.406.641
- Ending accumulated retained earnings	420b		397.330.843	2.698.338.452
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>48.827.408.028</b>	<b>47.821.725.540</b>

Prepared

Chief Accountant

Da Nang, prepared on 18 April 2026

Director

Nguyễn Thị Minh Tâm

Lý Xuân Hoàn





**INCOME STATEMENT**  
Quarter 1 of 2026

Article	Code	Note	Quarter 1 of 2026		Cumulative from the beginning of the year	
			This year	Last year	This year	Last year
1. Revenue	01		9.043.156.520	12.997.087.986	9.043.156.520	12.997.087.986
2. Deductions	02		54.322.660	184.390.350	54.322.660	184.390.350
3. Net revenue (10 = 01 - 02)	10		8.988.833.860	12.812.697.636	8.988.833.860	12.812.697.636
4. Cost of sales	11		5.876.256.296	8.934.196.524	5.876.256.296	8.934.196.524
5. Gross profit (20 = 10 - 11)	20		3.112.577.564	3.878.501.112	3.112.577.564	3.878.501.112
6. Gain/loss from sales and disposals of investment properties	21					
7. Financial income	22		25.945.692	503.853.024	25.945.692	503.853.024
8. Financial expense	23		148.180	(350.605.731)	148.180	(350.605.731)
- Of which, interest expense	24					
9. Selling expense	25		978.018.847	1.285.235.459	978.018.847	1.285.235.459
10. General and administration expense	26		1.859.140.156	2.573.984.043	1.859.140.156	2.573.984.043
11. Operating profit/(loss) {30 = 20 + (21 - 22) - (24 + 25)}	30		301.216.073	873.740.365	301.216.073	873.740.365
12. Other income	31		195.447.481		195.447.481	
13. Other expense	32					
14. Net other income/(loss) (40 = 31 - 32)	40		195.447.481		195.447.481	
15. Accounting profit/(loss) before tax (50 = 30 + 40)	50		496.663.554	873.740.365	496.663.554	873.740.365
16. Current corporate income tax expense	51		99.332.711	174.748.073	99.332.711	174.748.073
17. Deferred corporate income tax expense	52					
18. Net profit/(loss) after tax (60 = 50 - 51 - 52)	60		397.330.843	698.992.292	397.330.843	698.992.292
19. Basic earnings per share(*)	70					
20. Diluted earnings per share	71					

Prepared  
  
Trần Trọng Hiếu

Chief Accountant  
  
Nguyễn Thị Minh Tâm

Da Nang, prepared on 18 April 2026  
Director  
  
Lý Xuân Hoàn





## CASH FLOW STATEMENT

(Direct Method)  
Quarter 1 of 2026

Article	Code	Note	2,026	2,025
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Receipts from Goods Sale, Services Supply and Others	01		2,669,000,344	68,844,392,834
2. Payments to Goods Suppliers and Service Providers	02		(5,195,156,737)	(49,665,541,625)
3. Payments to Employees	03		(2,510,111,897)	(6,217,695,996)
4. Payments of Loan Interests	04		-	-
5. Payments of Enterprise Income Tax	05	17	-	(678,529,109)
6. Other Receipts from Operating Activities	06		693,347,966	1,104,462,073
7. Other Payments for Operating Activities	07		(612,826,378)	(2,025,571,763)
<b>Net Cash Flows from Operating Activities</b>	<b>20</b>		<b>(4,955,746,702)</b>	<b>11,361,516,414</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Payments for Additions to Fixed Assets and Other Long-term Assets	21		-	-
2. Receipts from the Liquidation, Assignment or Sale of Fixed Assets and Other Long-term Assets	22		-	-
3. Payments to Provide loans, to Acquire Debt Instruments of Other Units	23		(2,000,000,000)	(20,361,665,754)
4. Receipts from the Recovery of Loans Provided, from the Re-sale of Debt Instruments of Other Units	24		7,061,501,370	14,000,000,000
5. Payments of Investments in Capital Contributions to Other Units	25		-	-
6. Cash Recovered from Investments in Capital Contributions to Other Units	26		-	1,647,500
7. Receipts from Loan Interests, Dividends and Earned Profits	27	9;24	871,767	502,451,801
<b>Net Cash Flows from Investing Activities</b>	<b>30</b>		<b>5,062,373,137</b>	<b>(5,857,566,453)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Receipts from Short- or Long-term Borrowings	33			
2. Repayments of Principals of Borrowings	34			
3. Payments of Dividends or Profits to Owners or Shareholders	36	19	(2,310,789,600)	(2,310,789,600)
<b>Net Cash Flows from Financing Activities</b>	<b>40</b>		<b>(2,310,789,600)</b>	<b>(2,310,789,600)</b>
<b>Net Cash Flows in the Period</b>	<b>50</b>		<b>(2,204,163,165)</b>	<b>3,193,160,361</b>
Cash and Cash Equivalents at the Beginning of Period	60	6	3,140,358,446	4,947,198,085
Effects of Changes in Foreign Exchange Rates	61		-	-
<b>Cash and Cash Equivalents at the End of Period</b>	<b>70</b>	<b>6</b>	<b>936,195,281</b>	<b>8,140,358,446</b>

Prepared

Tran Trong Hieu

Chief Accountant

Nguyen Thi Minh Tam

Director

Ly Xuan Hoan

Da Nang, prepared on 18 April 2026





## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026

### I. General overview:

Da Nang Educational Books Joint Stock Company (hereinafter referred to as the "Company") was established under Decision No. 395/QD-TC dated 29/03/2004 of Vietnam Educational Publishing House (now Vietnam Educational Publishing Company Limited). The company is an independent accounting unit, production and business activities according to the Business Registration Certificate No. 3203000258 dated 02/04/2004 of the Department of Planning and Investment of Da Nang City, the Law on Enterprises, the Company's Charter and relevant current legal regulations. Since its establishment, the Company has adjusted the Business Registration Certificate (now Enterprise Registration Certificate No. 0400463362) 8 times and the last adjustment was on September 7, 2023.

Charter capital: 19,256,580,000 VND.

The actual contributed capital as of December 31, 2025 of the Company is VND 19,256,580,000, of which the contributed capital of Vietnam Education Publishing Company Limited accounts for 29.41% of the charter capital.

1. **Form of capital ownership:** is a joint-stock company with a charter capital of VND 19,256,580,000. The Company has registered to trade ordinary shares at the Hanoi Stock Exchange (now the Hanoi Stock Exchange) since 06/12/2006 under the Stock Trading Certificate No. 65/TTGDHN-DKGD dated 06/12/2006 of the Hanoi Stock Exchange with the stock code DAE.
2. **Main business area:** Book publishing and distribution.
3. **Main business scope:**
  - Publication of books, details: links to the publication of books, newspapers, magazines and other publications;
  - Printing and distributing books, newspapers, magazines, educational picture maps, CD rooms and other publications;
  - Production and trading of all kinds of stationery and educational equipment;  
Photocopying services, office leasing, commercial advertising;
  - Goods consignment agents;
  - Direct export and import of products related to the Company's operational functions.
4. **Normal production and business cycle:**

The Company's normal production and business cycle is 12 months.

### II. Accounting period, currency used in accounting

The annual accounting period starts on January 1 and ends on December 31 every year.

The currency used in accounting is Vietnam Dong (VND).

## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026 (Continuous)

### III. Applicable accounting standards and regimes

The Company applies the Vietnam Corporate Accounting Regime, promulgated under Circular No. 99/2025/TT-BTC dated 27/10/2025, Vietnam Accounting Standards System and relevant regulations on amendments and supplements issued by the Ministry of Finance.

### IV. Applicable accounting policies

#### 1. *Cash and cash equivalents*

Money includes: Cash, demand deposits, and money in transit.

Cash equivalents are short-term investments that have a payback or maturity period of no more than 3 months from the date of purchase, are easily convertible into a specified amount of money, and do not have much risk in converting them into money.

#### 2. *Financial investments:*

##### *a. Trading securities*

Trading securities are securities and other financial instruments (commercial papers, forward contracts, swap contracts, etc.) held by the Company for business purposes.

Trading securities are initially recorded at the original price, including: purchase price plus (+) purchase costs (if any) such as brokerage costs, transactions, information provision, taxes, fees and bank charges. Dividends and profits distributed to the period before the investment date shall be recorded as a decrease in the value of the investment.

After the initial recognition, trading securities are determined according to the original price minus the provision for depreciation of trading securities. A provision for depreciation of business securities shall be made at the end of the accounting year if there is solid evidence that the market value of the securities held by the Company has decreased compared to the book value

##### *b. Investment held to maturity*

Investments held to maturity are term deposits (including bills and promissory notes), bonds, preference stocks that the issuer is required to redeem at a certain time in the future, loans held to maturity for the purpose of earning annual interest, and investments held to another maturity date.

Investments held to maturity are recorded at the book price after revaluation. The loss provision amount shall be recorded directly from the book value of the investment.

In case the investments held to maturity date are monetary items of foreign currency origin, they shall be re-evaluated according to the foreign currency purchase rate of the commercial bank where the Company regularly transacts at the end of the period.

##### *c. Investing in contributing capital to other units*

Long-term capital contribution investments in other companies are investments that the company does not have control or co-control, and does not have a significant influence on the investee company.

Long-term capital contribution investments in other companies are recorded at the original price minus provisions. Dividends and profits distributed in cash or non-currency for the period before the investment date shall be recorded as a decrease in the value of the investment.

#### *Redundancy*

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## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026 (Continuous)

Provisions for long-term capital contribution investments in other companies are determined as follows:

- For an investment in a listed stock or a fair value of an investment that is determined to be reliable, the provision is based on the market price of the stock.
- In case the market price of the stock cannot be determined, the provision shall be set aside on the basis of the capital loss on the financial statement of the investee.

For investee companies that are subject to the preparation of consolidated financial statements, the loss provision shall be set aside on the basis of the consolidated financial statements. In other cases, the provision shall be set aside on the basis of the financial statements of the investee company.

### 3. *Accounts receivable:*

Accounts receivable include: customer receivables and other receivables.

- Customer receivables are receivables of a commercial nature, arising from transactions of a commercial nature between the Company and the buyer.
- Other receivables are receivables that are not of a commercial nature, not related to purchase and sale transactions, internally.

Receivables are recorded at the principal price minus the provision for bad debts. Provision for bad debts shows the expected value of losses at the end of the accounting period for debts that are overdue, the Company has made many withdrawals but has not yet collected them or has not yet reached the recovery deadline but the debtor has fallen into bankruptcy or is carrying out dissolution procedures, missing, fleeing. The provision shall comply with the guidance in Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

### 4. *Inventory:*

Inventory is recorded at a lower price between the original price and the net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to obtain inventory in its current location and state. The net achievable value is the estimated selling price minus the estimated cost of completing the inventory and the estimated cost required for their consumption.

The original price of inventory is calculated according to the weighted average method and is accounted according to the regular declaration method.

Provisions for inventory price reduction are set aside when the net realizable value of inventory is less than the original price. The provision shall comply with the guidance in Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

### 5. *Principles of recognition and depreciation of fixed assets:*

#### a. *Tangible Fixed Assets*

##### *Historical cost*

Tangible fixed assets are reflected at historical cost minus accumulated depreciation.

The historical cost includes the purchase price and all costs incurred by the Company to acquire the fixed asset up to the time of putting the fixed asset in a ready-to-use state. Expenses incurred after the initial recognition shall only be recorded as an increase in the historical cost of a fixed asset if these

## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026 (Continuous)

Liabilities include: payable to the seller and other payables.

- Seller payables are payables of a commercial nature, arising from transactions of a commercial nature between suppliers and the Company.
- Other payables are payables that are not of a commercial nature, not related to purchase and sale transactions, internally.

Liabilities are recorded at the original price, classified into short-term and long-term liabilities based on the remaining debt term at the end of the accounting year.

Liabilities are monitored in detail by the Company, by object, principal term, remaining debt term and in the original currency.

### 8. *Loans and financial lease liabilities*

Loans and financial lease liabilities are reflected at the principal price and classified into short-term and long-term liabilities based on the remaining debt term at the end of the accounting year.

Loans and financial lease liabilities are monitored in detail by the Company, according to loan contracts, principal terms, remaining debt terms and in the original currency.

#### *Borrowing costs*

Borrowing expenses include loan interest and other expenses incurred directly related to the Company's loans. Borrowing expenses shall be recorded in operating expenses in the incurred period, unless the conditions for capitalization are satisfied according to the provisions of the Accounting Standard "Borrowing expenses".

### 9. *Equity*

The owner's contributed capital reflects the actual capital contributed by the shareholders.

#### *Profit Distribution*

Profits after corporate income tax shall be set aside for funds and distributed to shareholders according to the Company's Charter or the Resolution of the General Meeting of Shareholders.

Dividends paid to shareholders do not exceed the amount of undistributed after-tax profit and take into account non-monetary items included in undistributed after-tax profit that may affect cash flow and dividend payability.

### 10. *Recognition of revenue and other income:*

- Revenue from sales and provision of services is recognized when there is the possibility of obtaining economic benefits and can be definitively determined, and the following conditions are satisfied:
  - ✓ Sales revenue is recognized when significant risks and ownership of the product have been transferred to the buyer and there is no longer a significant possibility of changing the parties' decision on the selling price or the possibility of returning.
  - ✓ Revenue from providing services is recorded upon completion of services. In case services are performed in multiple accounting periods, the determination of turnover in each period shall be based on the service completion rate at the end of the accounting period.
- Revenue from financial activities is recorded when the revenue is determined to be relatively certain and there is a possibility of obtaining economic benefits from that transaction.
  - ✓ Interest is recorded on the basis of time and actual interest rate.



## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026 (Continuous)

- ✓ Dividends and profits are recognized when the Company is entitled to receive dividends or is entitled to receive profits from capital contributions.

### 11. *Current CIT expenses, deferred CIT expenses:*

Corporate income tax expenses in the period include current income tax and deferred income tax.

Current income tax is a tax calculated based on taxable income in a period with the tax rate effective at the end of the accounting year. The difference between taxable income and accounting profits is due to the adjustment of temporary differences between taxes and accounting as well as the adjustment of non-taxable or non-deductible income and expenses.

Deferred income tax is determined for temporary differences at the end of the accounting year between the basis for calculating income tax on assets and liabilities and their book value for financial reporting purposes. Deferred income tax payable is recognized for all temporary differences. Deferred income tax assets are recognized only when it is certain that there will be a taxable profit in the future to use these deductible temporary differences. The value of deferred income tax is calculated at the projected tax rate that will apply to the year in which the recovered assets or liabilities are paid based on the tax rates in effect at the end of the accounting year.

The book value of deferred corporate income tax assets must be reconsidered at the end of the accounting period and the book value of deferred income tax assets must be reduced to the extent that there is sufficient taxable profit to allow the benefits of part or all of the deferred income tax assets to be used.

#### *a. Tax rates and fees for remittance to the Budget that the Company is applying*

- VAT: Apply the tax rate of 5% for dictionaries and reference books that are not textbooks supplementary; Textbooks and reference books supplemented by textbooks are not subject to tax.
- Corporate income tax: The corporate income tax rate of 20% is applied.
- Other taxes and fees shall be paid in accordance with current regulations.

### 12. *Other accounting principles and methods*

#### *a. Financial instruments*

##### **Initial Recognition**

##### *Financial assets*

At the date of initial recognition, financial assets are recorded at the original price plus transaction costs directly related to the procurement of such financial assets. The Company's financial assets include: cash, short-term deposits, customer receivables, other receivables and financial investments.

##### *Financial liabilities*

At the date of initial recognition, financial liabilities are recorded at the original price plus transaction costs directly related to the issuance of such financial liabilities. The Company's financial liabilities include loans, payables to sellers, and other payables.

##### **Re-evaluation after initial attribution**

Currently, there is no regulation on the re-evaluation of financial instruments after initial recognition.

#### *b. Stakeholders*

## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026 (Continuous)

Parties are considered involved if one party has the ability to control or have significant influence over the other party in decision-making on financial and operational policies.

### VI. Significant events or transactions in the first quarter of 2026:

The production cycle of the enterprise is 12 months, the company's seasonality in the second and third quarters.

#### 1. Cash and cash equivalents:

	31/03/2026	01/01/2026
Cash	21.673.335	33.052.887
Demand deposits	914.521.946	3.107.305.559
Cash equivalents		5.000.000.000
<b>Total</b>	<b>936.195.281</b>	<b>8.140.358.446</b>

#### 2. Held to maturity securities:

	31/03/2026	01/01/2026
Term Deposit	16.300.164.384	16.361.665.754
<b>Total</b>	<b>16.300.164.384</b>	<b>16.361.665.754</b>

#### 3. Customer receivables

	31/03/2026	01/01/2026
a. Short-term customer receivables		
Educational Book Distribution Joint Stock Company	370.864.830	470.864.830
Thanh Hoa School Book-Equipment Join Stock Company	1.814.579.260	559.995.820
Nghe An Book and Educational Development JSC	627.326.980	572.039.680
Thanh Hoa Education Investment & Investment JSC	262.581.990	339.825.030
Other customer receivables	7.244.446.312	2.272.559.900
<b>Total</b>	<b>10.319.799.372</b>	<b>4.215.285.260</b>

In which: Receivables of customers are related parties

Relationship: Investment Company	31/03/2026	01/01/2026
Da Nang Education Investment and Development JSC	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

#### 4. Other receivables

	31/03/2026	01/01/2026
Employee Advance	184.523.000	58.923.000



**SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026  
(Continuous)**

Other receivables	451.762.608	654.361.623
<b>Total</b>	<b>636.285.608</b>	<b>713.284.623</b>

**5. Provision for short-term bad receivables**

	31/03/2026	01/01/2026
Provision for debts over 3 years	361.581.427	361.581.427
<b>Total</b>	<b>361.581.427</b>	<b>361.581.427</b>

**6. Inventory**

	31/03/2026		01/01/2026	
	Original price	Redundancy	Original price	Redundancy
Raw materials	4.279.819.016		3.551.032.435	
	-		-	
Work In Progress	916.113.912		877.654.121	
Finished goods	10.992.561.552	1.900.228.472	9.817.764.141	1.900.228.472
<b>Total</b>	<b>16.188.494.480</b>	<b>1.900.228.472</b>	<b>14.246.450.697</b>	<b>1.900.228.472</b>

**7. Tangible Fixed Assets**

	Building and structures	Vehicles	Office equipment	Total
<b>Historical cost</b>				
Beginning 2026	3.697.596.119	2.269.029.745	196.440.909	6.163.066.773
Increase in the period	-	-	-	-
<b>Balance as of 31/03/2026</b>	<b>3.697.596.119</b>	<b>2.269.029.745</b>	<b>196.440.909</b>	<b>6.163.066.773</b>
<b>Depreciation</b>				
Beginning 2026	2.606.067.937	1.600.981.664	196.440.909	4.403.490.510
Depreciation in the period	36.975.960	61.476.819	-	98.452.779
<b>Balance as of 31/03/2026</b>	<b>2.643.043.897</b>	<b>1.662.458.483</b>	<b>196.440.909</b>	<b>4.501.943.289</b>

## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026 (Continuous)

### Residual value

Beginning 2026	1.091.528.182	668.048.081	-	2.153.387.379
Balance as of 31/03/2026	1.054.552.222	606.571.262	-	1.661.123.484

The historical cost of fixed assets that have been fully depreciated but are still in use as of March 31, 2026 is VND 1,235,934,290.

### 8. Intangible fixed assets

The intangible digital asset is the long-term land use right with a historical cost of VND 1,500,400,000 at 78 Pasteur, Hai Chau Ward, Da Nang City.

### 9. Trade payables

	31/03/2026	01/01/2026
a. Payables to short-term sellers		
Da Nang Educational Publishing House	461.225.508	119.080.615
Da Nang Education Publishing Service Joint Stock Company	202.927.019	463.435.226
Ha Noi Education Publishing Service Joint Stock Company	809.709.078	990.136.578
Gia Dinh Education Publishing Service Joint Stock Company	53.165.000	30.485.000
Must be paid to other objects	5.107.907.142	1.152.662.927
<b>Total</b>	<b>6.634.933.747</b>	<b>2.755.800.346</b>

In which: Sellers who are related parties must be paid

Relationship: Dependent unit of the investment company	31/03/2026	01/01/2026
Da Nang Educational Publishing House	461.225.508	119.080.615
Da Nang Education Investment and Development JSC	99.510.540	99.015.540
<b>Total</b>	<b>560.736.048</b>	<b>218.096.155</b>

### 10. Taxes and amounts payable to the state

	Early Period	Amount payable in the period	Actual amount paid in the period	Final Numbers
VAT	32.874.397	258.125	32.874.397	258.125
Corporate Income Tax	(83.253.541)	99.332.711	-	16.079.170
PIT (current)	3.635.478	88.470.498	29.394.763	62.711.213
Personal Income Tax	(39.077.397)	33.186.888	20.743.545	(26.634.054)
Other taxes	(4.296.036)	4.296.036	-	-
<b>Total</b>	<b>(90.117.099)</b>	<b>225.544.258</b>	<b>83.012.705</b>	<b>52.414.454</b>



## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026 (Continuous)

### 11. Other payables

	31/03/2026	01/01/2026
<b>a. Short-term</b>		
Trade union funding	26.292.097	11.521.728
Commercial Securities, Payments	-	40.000.000
Cost of organizing the manuscript	1.458.823.080	766.129.000
Other payables and payables	39.298.809	37.428.809
<b>Total</b>	<b>1.524.413.986</b>	<b>855.079.537</b>
<b>b. Long-term</b>		
Bookstore Deposits	6.000.000	6.000.000
<b>Total</b>	<b>6.000.000</b>	<b>6.000.000</b>

### 12. Owner's Equity

#### a. Statement on fluctuations in owner's equity:

	Owner's investment capital	Development Investment Fund	Other equity funds	Net profit after tax
Balance as of 01/01/2026	19.256.580.000	2.859.726.199	3.271.423.681	16.891.745.093
Increase in the period	-	-		397.330.843
Decrease in the period	-	-		2.310.789.600
<b>Balance as of 31/03/2026</b>	<b>19.256.580.000</b>	<b>2.859.726.199</b>	<b>3.271.423.681</b>	<b>14.978.286.336</b>

#### b. Details of the owner's investment capital

	31/3/2026	01/01/2026
Vietnam Education Publishing House Limited Company	5.663.770.000	5.663.770.000
Da Nang Education Investment and Development JSC	3.075.000.000	3.075.000.000
Other Shareholders	10.517.810.000	10.517.810.000
<b>Plus</b>	<b>19.256.580.000</b>	<b>19.256.580.000</b>



## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026 (Continuous)

### c. Stock

	31/3/2026	01/01/2026
	Stock	Stock
Number of shares registered for issuance	1.925.658	1.925.658
Number of shares sold to the public	1.925.658	1.925.658
- <i>Common stock</i>	1.925.658	1.925.658
Number of shares outstanding	1.925.658	1.925.658
- <i>Common stock</i>	1.925.658	1.925.658
Par value: 10,000 VND		

### d. Undistributed profit after tax

	Quarter I/2026	In 2025
Profit in the previous period to	16.891.745.093	16.504.196.241
Temporary distribution of profit in the previous year	2.310.789.600	2.310.789.600
- <i>Paying dividends to shareholders</i>	2.310.789.600	2.310.789.600
Profit after CIT this period	397.330.843	2.698.338.452
<b>Net profit after tax</b>	<b>14.978.286.336</b>	<b>16.891.745.093</b>

## VII. Additional information for the items presented in the report on business results:

### 1. Total revenue from sales and service provision

	Quarter I/2026	Quarter I/2025
Total revenue from sales and service provision		
+ <i>Revenue from books</i>	9.035.715.660	12.847.054.854
+ <i>Revenue from educational maps and pictures</i>	2.703.860	117.889.140
+ <i>Other revenues</i>	4.737.000	32.143.992
<b>Total</b>	<b>9.043.156.520</b>	<b>12.997.087.986</b>

### 2. Turnover deductions

	Quarter I/2026	Quarter I/2025
Returned goods	54.322.660	184.390.350
<b>Total</b>	<b>54.322.660</b>	<b>184.390.350</b>

## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026 (Continuous)

### 3. Cost of goods sold

	Quarter I/2026	Quarter I/2025
+ Cost of books	5.493.188.869	8.094.952.056
+ Cost of educational maps and pictures	1.512.322	107.514.300
+ Input VAT is not deductible	376.821.443	699.601.507
+ Other operating costs	4.733.662	32.128.661
<b>Total</b>	<b>5.876.256.296</b>	<b>8.934.196.524</b>

### 4. Revenue from financial activities

	Quarter I/2026	Quarter I/2025
Interest on deposits and loans	871.767	39.840.226
Dividends, profits are distributed	-	-
Profit from trading stock investment	25.073.925	464.012.798
<b>Total</b>	<b>25.945.692</b>	<b>503.853.024</b>

### 5. Financial Costs

	Quarter I/2026	Quarter I/2025
Investment in business securities	148.180	(350.605.731)
<b>Total</b>	<b>148.180</b>	<b>(350.605.731)</b>

### 6. Business management expenses and sales expenses

	Quarter I/2026	Quarter I/2025
<b>a. Business management expenses</b>		
Salaries and other income	402.297.478	571.996.708
Social Insurance, Health Insurance, Unemployment Insurance, Unemployment Insurance	72.325.245	56.048.655
Depreciation of fixed assets	98.452.779	98.452.779
Transactions, conferences, festivals	515.248.849	654.475.968
Other expenses	770.815.805	1.193.009.933
<b>Total</b>	<b>1.859.140.156</b>	<b>2.573.984.043</b>
<b>b. Selling expenses</b>		



## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026 (Continuous)

Salary Expenses	491.696.918	699.107.089
Social Insurance, Health Insurance, Unemployment Insurance, Unemployment Insurance	101.226.635	78.006.066
Depreciation of fixed assets	-	-
Shipping costs	150.067.974	307.416.634
Transportation, loading and unloading goods costs	6.909.000	15.164.000
Warehouse rental costs	84.150.000	84.150.000
Marketing and advertising,...	143.968.320	101.391.670
<b>Total</b>	<b>978.018.847</b>	<b>1.285.235.459</b>

### 7. Current corporate income tax expenses

	Quarter I/2026	Quarter I/2025
Total accounting profit before tax	496.663.554	873.740.365
Adjustment of taxable incomes		
+ Increase (Remuneration of the Board of Directors, Supervisory Board does not participate in management,...)	-	-
Total taxable income	496.663.554	873.740.365
<b>Current corporate income tax expenses</b>	<b>99.332.711</b>	<b>174.748.073</b>

## VIII. Other information

### 1. Financial instruments

#### a. Capital Risk Management

Through the management of capital sources, the Company considers and decides to maintain appropriate capital balances and liabilities in each period to both ensure continuous operation and maximize the benefits of shareholders.

#### b. Financial Risk Management

Financial risk includes market risk (interest rate risk, price risk), credit risk and liquidity risk.

**Market risk management:** The Company's business will mainly be subject to risks when there are large fluctuations in interest rates and raw material prices.

#### *Interest rate risk management*

The Company's interest rate risk arises mainly from signed loans. In order to mitigate this risk, the Company has estimated the impact of interest expense on business results from time to time as well as analyzed and forecasted to select appropriate repayment times. The Board of Directors believes that the risk of unexpected interest rate fluctuations of the Company is low.

#### *Price risk management*



## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026 (Continuous)

The company buys raw materials from domestic suppliers to serve production and business activities, so it will bear the risk of changing the selling price of raw materials. To manage this risk, the Company estimates the import and purchase of raw materials, monitors market fluctuations to ensure the source of raw materials at the most reasonable prices.

### *Credit Risk Management*

The Company's customers are mainly companies in the system of Vietnam Educational Publishing House. These are traditional customers, with frequent transactions and the ability to make timely payments. For overdue debts, the Company has set aside provisions for bad debts to have a source of compensation.

### *Liquidity Risk Management*

In order to manage liquidity risks, meet current and future capital needs and financial obligations, the Company regularly monitors and maintains sufficient cash reserves, optimizes idle cash flows, takes advantage of credit from customers and partners, etc proactively control debts that are due and about to mature in relation to assets due and revenues that can be generated during that period,...

Summarize the existing assets at the Company as follows:

<b>31/03/2026</b>	<b>Under 1 year</b>	<b>Over 1 year</b>	<b>Sum</b>
Cash and cash equivalents	936.195.281	-	936.195.281
Customer receivables	9.958.217.945	-	9.958.217.945
Financial investment	17.866.604.309	592.304.000	18.458.908.309
Other receivables	451.762.608	-	451.762.608
	<b>29.212.780.143</b>	<b>592.304.000</b>	<b>29.805.084.143</b>

<b>01/01/2026</b>	<b>Under 1 year</b>	<b>Over 1 year</b>	<b>Sum</b>
Cash and cash equivalents	8.140.358.446	-	8.140.358.446
Customer receivables	3.853.703.833	-	3.853.703.833
Financial investment	17.927.665.754	592.304.000	18.519.969.754
Other receivables	654.361.623	-	654.361.623
<b>Plus</b>	<b>30.576.089.656</b>	<b>592.304.000</b>	<b>31.168.393.656</b>

The Board of Directors believes that the Company has almost no liquidity risk and believes that the Company can generate sufficient funds to meet its due financial obligations.

Summarize the Company's liabilities according to the payment term as follows:

<b>31/03/2026</b>	<b>Under 1 year</b>	<b>Over 1 year</b>	<b>Sum</b>
Must be paid to the seller	6.634.933.747	-	6.634.933.747
Other payables	1.496.121.889	6.000.000	1.502.121.889
	<b>8.131.055.636</b>	<b>6.000.000</b>	<b>8.137.055.636</b>

**SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026  
(Continuous)**

01/01/2026	Under 1 year	Over 1 year	Sum
Must be paid to the seller	2.755.800.346	-	2.755.800.346
Other payables	843.557.809	6.000.000	849.557.809
	<b>3.599.358.155</b>	<b>6.000.000</b>	<b>3.605.358.155</b>

**2. Stakeholder Information**

**a. Key transactions with stakeholders during the period**

Related Parties	Relationship	Q.I/2026	Q.I/2025
<b>Sales</b>			
Da Nang Education Investment and Development Joint Stock Company	Investment Company	-	35.748.140
<b>Add to cart</b>			
Da Nang Educational Publishing House	Dependent units of the investment company	461.225.508	135.495.000
Da Nang Education Investment and Development Joint Stock Company	Investment Company	495.000	91.466.000

**8. Department Reports**

According to the provisions of Accounting Standard No. 28 and the Circular guiding this Standard, the Company needs to make a departmental report. Accordingly, a division is a separately identifiable part of the Company that is engaged in the provision of related products or services (division by business sector) or the provision of products or services in a particular economic environment (division by geographical region), Each of these parts bears risks and obtains different economic benefits than the others.

Based on the actual operation at the Company, the Board of Directors assesses that there is no difference in business fields as well as specific economic environments by geographical area in bearing risks and economic benefits. Accordingly, the Company operates in a single business division which is the production and trading of school equipment books and a major geographical division is Vietnam.



## SELECTIVE EXPLANATION OF FINANCIAL STATEMENTS Q1 2026 (Continuous)

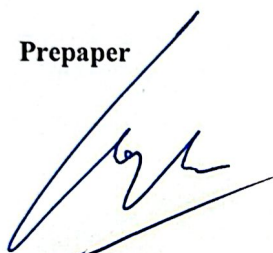
### 9. Significant events arising after the end of the accounting period

No material event occurs after the end of the accounting period that requires adjustment or disclosure in the Financial Statements.

### 10. Comparative Information

The comparative figures on the Balance Sheet are the figures on the Financial Statements for the fiscal year ended December 31, 2025, these Reports have been audited and reviewed by AAC Auditing and Accounting Firm. The comparative figures on the Statement of Business Results and the Statement of Cash Flows are the figures on the Financial Statements of the first quarter of 2025 prepared by the Company.

Prepaper



Tran Trong Hieu

Chief Accountant



Nguyen Thi Minh Tam

Da Nang, April 18, 2026

Director



Ly Xuan Hoan