

EDUCATIONAL BOOK JOINT STOCK
COMPANY IN HO CHI MINH CITY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 12.2026/SGD/CBTT

Ho Chi Minh City, April 30 2026

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 HCMC shall disclose the following Q1-2026 Financial Statements:

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@hunghau.vn
- Website: www.sgd.edu.vn

2. Content of Information Disclosure:

- Q1/2026 Financial Statements
 - ☐ 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):
 - ☐ Yes ☐ No



06/4

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:..... at
the link: www.sgd.edu.vn

3. Report on transactions with a value of 35% or more of total assets in 2026: None. *llat*

Representative of the Organization

Legal Representative/Authorized Information Disclosure Officer

(Signature, full name and seal -if any)

Attached documents:

- Q1.2026 Financial Statements;
- Explanation document.



llat
PHẠM THỊ MINH NGUYỆT

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

No: 08./SGD

V/v: explanation of the difference in Profit after tax in
the Consolidated financial statements for Q1.2026
compared to Q1.2025

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, April 29, 2026

**To: - State Securities Commission
- Hanoi Stock Exchange**

1. Company name: EDUCATIONAL BOOK JSC IN HCMC.
2. Stock code: SGD
3. Head office address: 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City
4. Phone: 0971.750.333
5. Legal representative: Pham Thi Minh Nguyet
6. Content of the information disclosed:

Consolidated financial statements in Q1.2026 of Education Book JSC in Ho Chi Minh City were prepared on April 29, 2026, including: Statements of Financial Position, Business performance reports, Cash flow statements, and Financial statements.

7. Explanation:

- Consolidated profit after tax for Q1.2025: **(1,263,850,543) VND**
- Consolidated profit after tax for Q1.2026: **837,409,475 VND**

Profit after tax in the consolidated financial statements for 2025 decreased by **VND 2,101,260,018**, equivalent to **166%** compared to Q1.2025.

Reason: Revenue from sales of goods and services in Q1.2026 increased compared to the same period in Q1.2025.

Website address for posting the entire financial report: www.sgd.edu.vn

We hereby commit that the information disclosed above is true and are fully responsible before the law for the content of the disclosed information.



LEGAL REPRESENTATIVE

Pham Thi Minh Nguyet



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

CONSOLIDATED FINANCIAL STATEMENTS

1st Quarter 2026



EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

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

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Mar. 31, 2026

Unit: VND

ITEMS	Code	Notes	Mar. 31, 2026	Jan. 01, 2026
A - SHORT-TERM ASSETS	100		38,917,050,233	39,315,393,037
I. Cash and cash equivalents	110	3	2,300,545,882	3,718,262,462
1. Cash	111		900,545,882	1,718,262,462
2. Cash equivalents	112		1,400,000,000	2,000,000,000
II. Short-term investments	120	4	3,959,815,368	3,965,111,493
1. Trading securities	121		4,809,322,128	4,809,838,798
2. Provisions for devaluation of trading securities	122		(849,506,760)	(844,727,305)
3. Held-to-maturity investments	123		-	-
4. Provision for short-term investments held to maturity	124		-	-
5. Other short-term investments	125		-	-
6. Provision for losses on other short-term investments	126		-	-
III. Short-term receivables	130		7,625,732,384	5,347,234,766
1. Short-term trade receivables	131	5	8,496,070,117	5,823,053,550
2. Short-term advances to suppliers	132	6	256,428,643	673,331,838
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contracts	134		-	-
5. Other short-term receivables	135	7	805,983,514	785,127,418
6. Short-term provisions for doubtful debts	136		(1,933,286,890)	(1,934,278,040)
7. Shortage of assets awaiting resolution	137		537,000	-
IV. Inventories	140	8	24,234,809,001	25,542,021,358
1. Inventories	141		24,239,080,901	26,570,205,891
2. Provisions for devaluation of inventories	142		(4,271,900)	(1,028,184,533)
V. Short-term Biological Assets	150		-	-
VI. Other current assets	160		796,147,598	742,762,958
1. Short-term Prepaid Expenses	161	9	7,623,866	23,559,680
2. Deductible VAT	162		29,104,943	39,527,205
3. Taxes and other receivables from State	163		759,418,789	679,676,073
4. Purchase and resale of government bonds	164		-	-
5. Other current assets	165		-	-

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Mar. 31, 2026

Unit: VND

ITEMS	Code	Notes	Mar. 31, 2026	Jan. 01, 2026
B - LONG-TERM ASSETS	200		37,055,562,472	37,508,757,721
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Provision for doubtful long-term receivables	216		-	-
II. Fixed assets	220		11,966,996,459	12,226,569,301
1. Tangible fixed assets	221	10	5,454,395,143	5,709,801,318
- Historical costs	222		17,006,041,715	17,224,047,806
- Accumulated depreciation	223		(11,551,646,572)	(11,514,246,488)
2. Finance lease fixed assets	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	11	6,512,601,316	6,516,767,983
- Historical costs	228		6,645,856,872	6,645,856,872
- Accumulated depreciation	229		(133,255,556)	(129,088,889)
III. Long-term biological assets	230		-	-
IV. Investment properties	240		10,976,475,586	11,053,645,123
- Historical costs	241	12	12,488,084,119	12,488,084,119
- Accumulated depreciation	242		(1,511,608,533)	(1,434,438,996)
V. Long-term assets in progress	250		-	-
1. Long-term work in progress	251		-	-
2. Construction in progress	252	13	-	-
VI. Long-term investments	260		8,348,260,659	8,348,260,659
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262	4	8,348,260,659	8,348,260,659
3. Investments in other entities	263		-	-
4. Provisions for long-term financial investments	264		-	-
5. Held-to-maturity investments	265		-	-
6. Allowance for Impairment of Long-term Held-to-Maturity	266		-	-
VII. Other long-term assets	270		5,763,829,768	5,880,282,638
1. Long-term Prepaid Expenses	271	9	5,728,156,905	5,831,232,453
2. Deferred income tax assets	272		-	-
3. Long-term equipment and spare parts for replacement	273		-	-
4. Other long-term assets	274		-	-
5. Goodwill	275	14	35,672,863	49,050,185
TOTAL ASSETS	280		75,972,612,705	76,824,150,758

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Mar. 31, 2026

Unit: VND

ITEMS	Code	Notes	Mar. 31, 2026	Jan. 01, 2026
A - LIABILITIES	300		17,796,662,476	19,485,610,004
I. Short-term liabilities	310		13,023,935,221	14,485,610,021
1. Short-term trade payables	311	15	4,725,513,884	7,770,591,832
2. Short-term advances from customers	312	16	387,447,543	411,456,649
3. Dividends and profits must be paid	313		5,828,500	5,828,500
4. Short-term taxes and other payments to the government	314	17	135,391,464	63,123,057
5. Payables to employees	315		584,839,440	804,317,067
6. Short-term accrued expenses	316	18	34,589,250	51,765,830
7. Short-term inter-company payables	317		-	-
Payables according to the progress of construction				
8. contracts	318		-	-
9. Short-term unearned revenue	319		-	-
10. Other short-term payables	320	19	387,509,809	390,578,030
11. Short-term loans and finance lease liabilities	321	20	7,019,604,188	5,244,737,913
12. Provision for short term payables	322		-	-
13. Bonus and welfare fund	323		(256,788,857)	(256,788,857)
14. Price stabilization fund	324		-	-
15. Purchase and resale of government bonds	325		-	-
II. Long-term liabilities	330		4,772,727,255	4,999,999,983
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Taxes and long-term payments to the government.	333		-	-
3. Long-term accrued expenses	334		-	-
4. Inter-company payables on working capital	335		-	-
5. Long-term inter-company payables	336		-	-
6. Long-term unearned revenues	337		-	-
7. Other long-term payables	338	19	-	-
8. Long-term loans and finance lease liabilities	339	20	4,772,727,255	4,999,999,983
9. Convertible bonds	340		-	-
10. Preference shares	341		-	-
11. Deferred income tax	342		-	-
12. Provision for long term payables	343		-	-
13. Scientific and technological development fund	344		-	-

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Mar. 31, 2026

Unit: VND

ITEMS	Code	Notes	Mar. 31, 2026	Jan. 01, 2026
B - OWNER'S EQUITY	400		58,175,950,229	57,338,540,754
1. Owners' contributed capital	411		41,370,000,000	41,370,000,000
- Ordinary shares with voting rights	411a		41,370,000,000	41,370,000,000
- Preference shares	411b		-	-
2. Share premium	412		2,227,438,218	2,227,579,755
3. Conversion options on bond	413		-	-
4. Other capital of owners	414		1,101,530,000	1,101,530,000
5. Treasury shares	415		(679,873,904)	(679,873,904)
6. Differences upon asset revaluation	416		-	-
7. Exchange differences	417		-	-
8. Development and investment funds	418		1,247,876,260	1,247,876,279
9. Other equity funds	419		-	-
10. Undistributed profit after tax	420		1,412,405,067	688,015,307
- Undistributed profit after tax accumulated by the end of	420a		688,156,914	1,270,950,792
- Undistributed profit after tax of current period	420b		724,248,153	(582,935,485)
11. Capital expenditure funds	422		-	-
12. Non-controlling interests	429		11,496,574,588	11,383,413,317
TOTAL SOURCES	440		75,972,612,705	76,824,150,758

Ho Chi Minh City, April 29, 2026


Tran Xuan Hong
Prepared by


Tran Xuan Hong
Chief Accountant


Pham Thi Minh Nguyet
General Director



CONSOLIDATED INCOME STATEMENT

1st Quarter 2026

		1st Quarter		1st Quarter	Accumulated amount -		Unit: VND
		Current year		Previous year	current year		previous year
		Jan. 01, 2026 -		Jan. 01, 2025 -	Jan. 01, 2026		Jan. 01, 2025
		Mar. 31, 2026		Mar. 31, 2025	- Mar. 31, 2026		- Mar. 31, 2025
ITEMS	Code	Notes					
1. Revenues from sales and services rendered	01	22	8,082,860,159	5,707,771,265	8,082,860,159	5,707,771,265	
2. Revenue deductions	02	23	-	-	-	-	
3. Net revenues from sales and services rendered (10=01-02)	10		8,082,860,159	5,707,771,265	8,082,860,159	5,707,771,265	
4. Costs of goods sold	11	24	3,643,179,836	4,227,513,914	3,643,179,836	4,227,513,914	
5. Gross revenues from sales and services rendered (20=10-11)	20		4,439,680,323	1,480,257,351	4,439,680,323	1,480,257,351	
6. Profit/loss from the sale and liquidation of investment properties	21		-	-	-	-	
7. Financial income	22	25	14,158,256	31,499,567	14,158,256	31,499,567	
8. Financial expenses	23	26	248,906,126	344,592,378	248,906,126	344,592,378	
In which: Interest expenses	24		243,275,023	344,592,378	243,275,023	344,592,378	
09. Selling expenses	25	27	1,644,252,993	1,338,579,183	1,644,252,993	1,338,579,183	
10. General administration expenses	26	28	1,621,993,330	1,138,343,198	1,621,993,330	1,138,343,198	
11. Profit or loss from associates	27		-	-	-	-	
12. Net operating profits (30=20+(21-22)-(24+25+26))	30		938,686,130	(1,309,757,841)	938,686,130	(1,309,757,841)	
13. Other income	31	29	1,812,599	64,714,647	1,812,599	64,714,647	
14. Other expenses	32	30	6,223,108	18,807,349	6,223,108	18,807,349	
15. Other profits (40=31-32)	40		(4,410,509)	45,907,298	(4,410,509)	45,907,298	
16. Accounting profit before tax (50=30+40)	50		934,275,621	(1,263,850,543)	934,275,621	(1,263,850,543)	
17. Current corporate income tax expenses	51	31	96,866,146	-	96,866,146	-	
18. Deferred corporate income tax expenses	52		-	-	-	-	
19. Net profit after corporate income tax (60=50-51-52)	60		837,409,475	(1,263,850,543)	837,409,475	(1,263,850,543)	
20. Profit after tax of owners of the Company	61		724,248,153	(913,359,069)	724,248,153	(913,359,069)	
21. Non-controlling interests	62		113,167,322	(350,491,474)	113,167,322	(350,491,474)	
22. Earnings per share	70				179	(226)	
23. Diluted earnings per share	71				179	(226)	



[Signature]

Tran Xuan Hong
Chief Accountant

[Signature]

Tran Xuan Hong
Prepared by

Pham Thi Minh Nguyet
General Director

CONSOLIDATED CASH FLOWS STATEMENT

(Under indirect method)

1st Quarter 2026

Unit: VND

ITEMS	Code	Notes	Accumulated amount - current period	Accumulated amount - previous period
			(From Jan. 01, 2026 to Mar. 31, 2026)	(From Jan. 01, 2025 to Mar. 31, 2025)
I. Cash flows from operating activities				
1. Profit before tax	01		934,275,621	(1,263,850,543)
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		277,450,974	298,035,254
- Provisions	03		(1,020,124,328)	-
- (Gains) / losses of unrealized exchange rate difference due to revaluation of monetary items	04		-	-
- (Profits) / losses from investing activities	05		(9,671,347)	(31,499,567)
- Interest expenses	06		243,275,023	198,304,252
- Other adjustments	07		-	-
3. Operating profit before movements in working capital	08		425,205,943	(799,010,604)
- (Increase) / decrease in receivables	09		(2,346,826,922)	1,495,896,595
- (Increase) / decrease in inventories	10		2,331,124,990	(585,473,996)
- Increase / (decrease) payables	11		(2,509,669,649)	1,137,151,044
- (Increase) / decrease in deferred expenses	12		119,011,362	64,053,353
- (Increase) / decrease in trading securities	13		516,670	-
- Borrowing costs have been paid	14		(243,275,023)	(198,304,252)
- Corporate income tax paid	15		(69,011,060)	(265,293,268)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
Net cash generated by operating activities	20		(2,292,923,689)	849,018,872
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		-	(378,771,744)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		68,181,818	-
3. Cash outflow for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	2,400,000,000
5. Equity investments in other entities	25		(754,726,512)	-
6. Proceeds from equity investment in other entities	26		-	-
7. Interest earned, dividends and profits received	27		14,158,256	31,499,567
Net cash (used in) investing activities	30		(672,386,438)	2,052,727,823

CONSOLIDATED CASH FLOWS STATEMENT

(Under indirect method)

1st Quarter 2026

Unit: VND

ITEMS	Code	Notes	Accumulated	Accumulated
			amount -	amount -
			current period	previous period
			(From Jan. 01, 2026	(From Jan. 01, 2025
			to Mar. 31, 2026)	to Mar. 31, 2025)
III. Cash flows from financing activities				
1. Proceeds from issuing of shares and receipt from contributions of the owners	31		-	-
2. Repayment of contributions to owners, repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		3,907,786,004	650,000,000
4. Payment of loan principal	34		(2,360,192,457)	(2,545,872,728)
5. Payments of finance lease principal	35		-	-
6. Dividends and profits paid to owners	36		-	-
Net cash generated by financing activities	40		1,547,593,547	(1,895,872,728)
Net cash flows during the period	50		(1,417,716,580)	1,005,873,967
Cash and cash equivalents at the beginning of the period	60		3,718,262,462	1,969,710,679
Effects of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the period	70		2,300,545,882	2,975,584,646


Tran Xuan Hong
Prepared by

Tran Xuan Hong
Chief Accountant

Ho Chi Minh City, April 29, 2026

Pham Thi Minh Nguyet
General Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1st Quarter 2026

1 CHARACTERISTICS OF BUSINESS ACTIVITIES

Form of ownership

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.

Charter capital according to Business Registration Certificate:	41,370,000,000 VND
Par value of shares:	10,000 VND
Total number of shares:	4,137,000 shares

Headquarter

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

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

Business lines

The Company's main business lines are as follows:

- Trading in real estate, land use rights owned, used or leased;
- Retailing other new goods in specialized stores.

- ...

Normal production and business cycle:

The Company's normal production and business cycle does not exceed 12 months.

Business structure

List of consolidated subsidiaries and associates:

Name	Address	Voting rights	Ownership Interest	Business lines
Subsidiaries:				
Vinh Long Book - Equipment Joint Stock Company	23 Le Van Tam Street, Long Chau Ward, Vinh Long	80.99%	80.99%	Publishing of books for use in schools, distributing providing school equipment
Dong Nai Book and School Equipment Joint Stock Company	10 Vo Thi Sau Street, Cong Ly Hamlet, Tran Bien Ward, Dong Nai Province	56.16%	55.99%	Buying and selling textbooks, exercise books, reference books, publications, supplying school equipment
Affiliates:				
Name	Address	Voting rights rate	Ownership Interest	Business lines
EBS Solar Vietnam Energy Joint Stock Company	Building D, 2nd floor, Vinaconex 1 office complex, 289 A Khuat Duy Tien Street, Dai Mo Ward, Hanoi City	25.00%	25.00%	Electricity Generation
Le Thanh Education Investment Joint Stock Company	1st floor, No. 64 Le Van Tam Street, Long Chau Ward, Vinh Long Province	49.00%	39.69%	Preschool Education

2 ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING**2.1 Accounting period**

The Company's accounting period begins on January 1 and ends on December 31 of each year.

2.2 Currency unit

The accounting currency unit is Vietnam Dong (VND).

2.3 Accounting system

The Company applies Vietnamese Enterprise Accounting system issued under the Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Minister of Finance as well as accounting standards issued by the Ministry of Finance.

The Company applies Circular No. 99/2025/TT-BTC dated October 27, 2025 in preparing and presenting consolidated financial statements.

2.4 Declaration on compliance with Accounting Standards and Accounting System

The Board of General Directors ensure to follow all the requirements of the current Vietnamese Accounting standards and Vietnamese Enterprise Accounting system in preparing consolidated financial statement.

2.5 Basis of consolidation**Subsidiaries**

A subsidiary is an entity controlled by the Parent Company. Control exists when the Parent Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of the subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The consolidated financial statements of the subsidiaries are prepared for the same accounting year and applied accounting policies consistently with the policies adopted by the parent company. Accounting policies have been changed where necessary to ensure consistency with the policies adopted by the Company.

Joint venture, associate

Associates are entities over whose financial and operating policies the Company has significant influence, but not control. Joint ventures are entities over whose activities the Company has joint control, established by contractual arrangement and requiring unanimous consent for strategic financial and operating decisions. Associates and joint ventures are accounted for under the equity method in the financial statements.

The investment is accounted for using the equity method from the date the investee becomes a joint venture or associate. On acquisition of the investment, the difference between the cost of the investment and the investor's interest in the fair value of the identifiable net assets of the investee is accounted for as follows:

- a. Goodwill on acquisitions of investments in associates is included in the book value of the investments. The Company does not amortise this goodwill.
- b. The difference between the investor's ownership in the fair value of the investee's identifiable net assets and the cost of the investment is immediately recognized as income when determining the investor's ownership in the results of operations of the joint venture or associate in accordance with the period of purchase of the investment.
- c. Adjustments to the investor's share of the results of operations of the joint venture or associate after the acquisition date must be made, for example, for impairment of fixed assets or depreciation of fixed assets based on the fair value of the fixed assets at the acquisition date.

Under the equity method, investments in associates are carried in the consolidated balance sheet at cost plus the Company's proportionate share of the Company's share of the associate's net assets. The consolidated income statement reflects the Company's proportionate share of the associate's results of operations. When items are recognized directly in the associate's equity accounts, the Company recognizes its proportionate share, as appropriate, in the Company's respective equity accounts.

The financial statements of the associates are prepared for the same accounting year and applied accounting policies consistently with the policies adopted by the parent company. Accounting policies have been changed where necessary to ensure consistency with the policies adopted by the Company.

Transactions eliminated on consolidation

Internal balances and all income and expenses arising from internal transactions are eliminated when preparing consolidated financial statements. Unrealized profits arising from internal transactions that are included in the value of assets (such as inventories, fixed assets, etc.) must be completely eliminated.

Unrealized losses arising from intragroup transactions are eliminated unless the cost is unrealizable. Unrealized gains arising from intragroup transactions with equity-accounted investees are eliminated against the investment in respect of interests in investees.

2.6 Basis of preparation financial statements

The consolidated financial statements are presented in Vietnamese Dong (VND), historical cost principle, and prepared in Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and statutory requirements.

2.7 Estimates

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

2.8 Cash and cash equivalents

Cash includes cash on hand, cash in transit and demand deposits.

Cash equivalents are short-term investments (for a period not exceeding 3 months) that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

2.9 Principles of recognition of trade receivables and other receivables

Receivables are trade receivables, advances to suppliers or receivables from other entities. Receivables are stated at book value less provision for doubtful debts when preparing consolidated financial statements, and are classified as:

- Having maturity not exceeding 1 year are classified as short - term assets.
- Having maturity exceeding 1 year are classified as long - term assets.

Provision for doubtful debts represents the estimated loss value of receivables that are likely to be uncollectible or insolvent at the date of preparing the consolidated financial statements.

2.10 Accounting policies for inventories**Principles of inventory valuation**

Inventories are recorded at original cost. Cost of inventories comprises purchase costs, processing costs and other directly relevant costs that have been incurred in bringing the inventories to their present location and condition.

Where the net realizable value is lower than cost, inventories should be measured at the net realizable value.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to sell them.

Cost of inventories at the end of the period are determined in accordance with method: weighted average.

Method of recording inventories: perpetual method.

Provision for devaluation of inventories: Provision for devaluation of inventories is made at the end of the period as the difference between the original cost of inventories greater than their net realizable value.

2.11 Prepaid Expenses

Prepaid expenses include actual expenses incurred but related to the business results of multiple accounting periods.

2.12 Recording and depreciation of tangible fixed assets**Method of recording and depreciation of tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost of a tangible fixed asset is the amount of all expenses paid by the Company to acquire an asset at the time the asset is put into operation for its intended use.

The costs incurred after the initial recognition is only recorded an increase in the price of the fixed asset if these cost are sure to increase the economic benefits in the due to the use of that property. These costs do not satisfy the above conditions are recognized as an expense in the period.

When a fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain/(loss) arisen are posted into the income or the expenses during the period.

Depreciation method of tangible fixed assets: Tangible fixed assets are depreciated according to the straight line method based on the estimated useful time as follows:

<u>Type of fixed assets</u>	<u>Years</u>
- Buildings, structures	5 - 25 years
- Machines and equipment	3 - 10 years
- Means of transportations	10 years
- Equipment and management tools	10 years

2.13 Intangible fixed assets

Land use rights

Land use rights are all actual expenses spent by the Company directly related to the land to be used, including: money spent to acquire land use rights, expenses for compensation and site clearance, ground leveling, registration fees... Land use rights with indefinite are not depreciated.

Land use rights are the land rent that the Company pays once for many years and are granted a land use right certificate.

Computer software

Computer software is all expenses that the Company has spent up to the time of putting the software into use. Computer software is depreciated from 03 years.

2.14 Construction in progress

Construction in progress reflect costs directly related to the construction of the factory and the installation of unfinished machinery and equipment and not yet installed. Assets in the process of construction in progress and installation are not depreciated.

2.15 Financial investment

Investments held to maturity

Investments held to maturity include investments that the Company has the intention and ability to hold to maturity, including: term deposits with banks (including all kinds of promissory notes, treasury bills), bonds, preferred shares that the issuer is required to re-buy them at a certain time in the future; loans held to maturity for the purpose of earning interest periodically and other investments held to maturity.

Investments held to maturity are recognized beginning on the date of purchase and are initially measured at the purchase price and expenses related to the investments purchase. Interest income from investments held to maturity after the purchase date is recognized in the income statement on an accrual basis. Interest income earned before the holding company is deducted from the original cost at the time of purchase.

Held-to-maturity investments are measured at cost less provisions for doubtful investments.

Provisions for held-to-maturity investments are made in accordance with current accounting regulations.

Investments in associates

An associate is an entity in which the Company has significant influence and that 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.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control or significant influence.

Equity investments in other entities are carried at cost less provision for impairment of such investments.

2.16 Recognizing of payables and others payables

Trade payables, advances from customers, other payables and loans at the reporting date, if:

- Having maturity not exceeding 1 year are classified as short - term liabilities;
- Having maturity exceeding 1 year are classified as long - term liabilities.

2.17 Owner's capital**Contributed capital**

Capital contribution is stated at actually contributed capital of shareholders.

Share capital surplus

Share capital surplus is recorded according to the difference between the issue price and the par value of shares when initially issued, additional issues, the difference between the reissue price and the book value of treasury shares and the structure of shares capital portion of the convertible bond upon maturity. Direct costs related to the issuance of additional shares and re-issuance of treasury shares are recorded as a decrease in share capital surplus.

Other capital

Other capital is formed from additions from business results, reassessment of assets and the remaining value between the fair value of donated, donated or sponsored assets after deducting taxes payable (if any) related to these assets.

Treasury shares

When repurchasing shares issued by the Company, the payment, including transaction-related expenses, is recorded as treasury shares and is reflected as a deduction in equity. When re-issuing, the difference between the re-issue price and the book price of treasury shares is recorded in the item "Share capital surplus".

2.18 Revenue and income recognition**Revenue from sale of goods**

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided (except where the customer has the right to return the goods in exchange for other goods or services);
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Where the service provision transaction is carried out over many accounting periods, turnover recognized in the accounting period shall be determined as a percentage of the completed work portion at the balance sheet date.

Interest

Interests recognized on the basis of the actual time and interest rates in each period.

2.19 Borrowing costs

Borrowing costs include loan interest and other costs incurred directly related to the loans.

Borrowing costs are recognized as an expense during the period. Where borrowing costs are directly related to the investment in construction or production of unfinished assets that require a sufficiently long period (more than 12 months), before they can be put into use for the predetermined purpose or sold. This borrowing cost is capitalized. For specific loans for the construction of fixed assets and investment real estate, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investment of loans is recorded as a reduction in the historical cost of related fixed assets.

For general loans which are used for investment in construction or production of unfinished assets, the capitalized borrowing cost is determined to the capitalization rate to weighted average accumulated cost for the investment in capital construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate on outstanding loans for the period, excluding separate loans for the purpose of forming a specific asset.

2.20 Costs

Costs are amounts reducing economic benefits, recorded at the time the transaction arises or shall be likely to arise in the future regardless of spending money or not.

Costs and revenues set up by it must be recorded simultaneously on the principle of conformity. In case, conformity principles may conflict with the precautionary principle, costs are recorded based on the nature and the accounting Standards to ensure transactions give true and fair view.

2.21 Corporate income taxes

Current corporate income tax

Current income tax is calculated based on taxable income and tax rate for the year. Taxable income is different from accounting profit presented on the Income Statement due to adjustments to non-taxable income or non-deductible expenses and losses carried forward.

Deferred corporate income tax

Deferred income tax is determined on temporary differences between the book values and the tax base of assets and liabilities for financial reporting purposes. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be used.

2.22 Related parties

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

2.23 Segment reporting

Business segment is 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.

A geographical segment is 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.

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements.

3 Cash and cash equivalents

Cash on hand

Cash in bank

Cash equivalents⁽ⁱ⁾

Total

		Unit: VND
	Mar. 31, 2026	Jan. 01, 2026
	327,797,723	329,541,327
	572,748,159	1,388,721,135
	1,400,000,000	2,000,000,000
	2,300,545,882	3,718,262,462

(i) Bank deposits with original terms not exceeding 03 months.

4 Financial investments**Trading securities**

	Mar. 31, 2026		Jan. 01, 2026	
	Historical cost	Book value	Historical cost	Book value
Listed Stocks	3,460,348,788	4,619,543,800	3,460,348,788	4,430,249,200
Hanoi Education Book Joint Stock Company (EBS)	95,577	118,000	95,577	118,000
Military Commercial Joint Stock Company (MBB)	3,037,557,666	4,353,775,800	3,037,557,666	4,164,481,200
Bamboo Capital Group Joint Stock Company (BCG)	422,695,545	265,650,000	422,695,545	265,650,000
Unlisted Stocks	1,348,973,340	656,512,125	1,349,490,010	661,808,250
Vietnam Livestock Corporation - JSC (VLC) (i)	1,312,608,000	650,953,125	1,312,608,000	654,843,750
Song Da 4 Joint Stock Company (SD4) ⁽ⁱ⁾	36,365,340	5,559,000	36,365,340	6,660,000
FLC Group Joint Stock Company (FLC) ⁽ⁱ⁾	-	-	516,670	304,500
Total	4,809,322,128	5,276,055,925	4,809,838,798	5,092,057,450

Investment in Affiliates

	Mar. 31, 2026		Jan. 01, 2026	
	Historical cost	Profit/(Loss) Share in Joint Ventures	Historical cost	Profit/(Loss) Share in Joint Ventures and Associated
EBS Solar Vietnam Energy Joint Stock Company	5,000,000,000	1,538,477,716	5,000,000,000	1,538,477,716
Le Thanh Education Investment Joint Stock Compa	2,450,000,000	(640,217,057)	2,450,000,000	(640,217,057)
Total	7,450,000,000	898,260,659	7,450,000,000	898,260,659

5 Trade receivables**Short-term trade receivables**

	Mar. 31, 2026		Jan. 01, 2026	
	Amount	Provision	Amount	Provision
Third party	4,541,310,754	1,814,194,688	5,823,053,550	1,815,185,838
Tra On District Capital Construction Project Management Board	228,644,100	-	919,565,600	-
Ngoc Truc Business Household	1,353,936,058	-	1,353,936,058	-
Chu Le Equipment & Measurement Co., Ltd	551,406,522	551,406,522	551,406,522	551,406,522
Others	2,407,324,074	1,262,788,166	2,998,145,370	1,263,779,316
Related parties	3,954,759,363	-	-	-
Le Thanh Education Investment Joint Stock Compa	300,000,000			
Van Hien University	3,654,759,363			
Total	8,496,070,117	1,814,194,688	5,823,053,550	1,815,185,838

6 Advances to suppliers

	Mar. 31, 2026		Jan. 01, 2026	
	Amount	Provision	Amount	Provision
Third party	238,709,125	44,588,182	655,612,320	44,588,182
Vietnam Education Solutions Ltd	131,870		515,320,823	
Others	238,577,255	44,588,182	140,291,497	44,588,182
Related parties	17,719,518	-	17,719,518	-
Vietnam Education Publishing House Ho Chi	17,719,518		17,719,518	
Total	256,428,643	44,588,182	673,331,838	44,588,182

7 Other receivables

	Mar. 31, 2026		Jan. 01, 2026	
	Amount	Provision	Amount	Provision
Short-term other receivables				
Third party	805,983,514	74,504,020	785,127,418	74,504,020
Advances	480,781,955	-	453,477,955	-
Short-term deposits, mortgages	250,000	-	50,982,279	-
Others	324,951,559	74,504,020	280,667,184	74,504,020
Total	805,983,514	74,504,020	785,127,418	74,504,020

8 Inventories

	Mar. 31, 2026		Jan. 01, 2026	
	Cost	Provision	Cost	Provision
Raw materials	22,484,364	-	22,484,364	-
Finished goods		-	1,749,732,206	156,681,405
Goods	24,216,596,537	4,271,900	24,797,989,321	871,503,128
Total	24,239,080,901	4,271,900	26,570,205,891	1,028,184,533

9 Prepaid expense

	Mar. 31, 2026		Jan. 01, 2026	
Short-term prepaid expense				
Tools and supplies	1,308,850		1,454,215	
Insurance costs	1,349,457		10,727,166	
Others	4,965,559		11,378,299	
Total	7,623,866		23,559,680	
Long-term prepaid expense				
Land rental	5,257,201,616		5,288,681,864	
Repair costs	124,909,430		149,611,556	
Tools and supplies	317,370,952		381,620,982	
Others	28,674,907		11,318,051	
Total	5,728,156,905		5,831,232,453	

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

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

Form B 09-DN/HN

(Issued pursuant to Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Minister of Finance)

10 Tangible fixed assets

	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment and furniture	Others	Total
Unit: VND						
Historical cost						
As at Jan. 01, 2026	11,315,647,987	548,208,570	4,312,301,105	1,047,890,144	-	17,224,047,806
Disposals	-	-	-	(218,006,091)	-	(218,006,091)
As at Mar. 31, 2026	11,315,647,987	548,208,570	4,312,301,105	829,884,053	-	17,006,041,715
Accumulated depreciation						
As at Jan. 01, 2026	7,588,668,190	396,760,045	3,066,031,080	462,787,173	-	11,514,246,488
Depreciation in year	97,502,427	20,001,676	48,986,587	16,246,758	-	182,737,448
Disposals	-	-	-	(145,337,364)	-	(145,337,364)
As at Mar. 31, 2026	7,686,170,617	416,761,721	3,115,017,667	333,696,567	-	11,551,646,572
Net book value						
As at Jan. 01, 2026	3,726,979,797	151,448,525	1,246,270,025	585,102,971	-	5,709,801,318
As at Mar. 31, 2026	3,629,477,370	131,446,849	1,197,283,438	496,187,486	-	5,454,395,143

11 Intangible fixed assets

	Land use rights	Copyright, Patent	Trademark, trade name	Computer software	Others	Total
Historical cost						
As at Jan. 01, 2026	6,468,156,872	-	-	177,700,000	-	6,645,856,872
Purchasing in the year	-	-	-	-	-	-
As at Mar. 31, 2026	6,468,156,872	-	-	177,700,000	-	6,645,856,872
Accumulated ammortisation						
As at Jan. 01, 2026	-	-	-	129,088,889	-	129,088,889
Depreciation in year	-	-	-	4,166,667	-	4,166,667
As at Mar. 31, 2026	-	-	-	133,255,556	-	133,255,556
Net book value						
As at Jan. 01, 2026	6,468,156,872	-	-	48,611,111	-	6,516,767,983
As at Mar. 31, 2026	6,468,156,872	-	-	44,444,444	-	6,512,601,316

12 Investment properties

	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment and furniture	Others	Total
Historical cost						
As at Jan. 01, 2026	12,488,084,119	-	-	-	-	12,488,084,119
Purchasing in the year	-	-	-	-	-	-
As at Mar. 31, 2026	12,488,084,119	-	-	-	-	12,488,084,119
Accumulated ammortisation						
As at Jan. 01, 2026	1,434,438,996	-	-	-	-	1,434,438,996
Depreciation in year	77,169,537	-	-	-	-	77,169,537
As at Mar. 31, 2026	1,511,608,533	-	-	-	-	1,511,608,533
Net book value						
As at Jan. 01, 2026	11,053,645,123	-	-	-	-	11,053,645,123
As at Mar. 31, 2026	10,976,475,586	-	-	-	-	10,976,475,586

13 Construction in progress

	Mar. 31, 2026	Jan. 01, 2026
Basic construction	-	-
General bookstore	-	-
Total	-	-

14 Goodwill

	Vinh Long Book and Equipment Joint Stock Company	Dong Nai Book and School Equipment Joint Stock Company	Total
Historical cost			
As at Jan. 01, 2026	535,092,884	783,640,725	1,318,733,609
As at Mar. 31, 2026	535,092,884	783,640,725	1,318,733,609
Allocated amount			
As at Jan. 01, 2026	486,042,699	783,640,725	1,269,683,424
Allocation in the year	13,377,322	-	13,377,322
As at Mar. 31, 2026	499,420,021	783,640,725	1,283,060,746
Net book value			
As at Jan. 01, 2026	49,050,185	-	49,050,185
As at Mar. 31, 2026	35,672,863	-	35,672,863

15 Trade payables**Short-term trade payables**

	Mar. 31, 2026		Jan. 01, 2026	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
Third party	4,116,928,587	4,116,928,587	7,718,724,456	7,718,724,456
Southern Kite Book Joint Stock Company	600,000	600,000	829,053,328	829,053,328
Hung Long Stationery Company Limited	386,468,003	386,468,003	1,169,891,885	1,169,891,885
Huong Ha Educational Equipment Company Limited	82,648,400	82,648,400	884,781,928	884,781,928
Others	3,647,212,184	3,647,212,184	4,834,997,315	4,834,997,315
Related parties	608,585,297	608,585,297	51,867,376	51,867,376
Phuong Nam Education Investment and Development JSC	243,534,229	243,534,229	-	-
South book and Educational Equipment JSC	365,051,068	365,051,068	51,867,376	51,867,376
Total	4,725,513,884	4,725,513,884	7,770,591,832	7,770,591,832

16 Advances from customers**Short-term advances from customers**

	Mar. 31, 2026	Jan. 01, 2026
Third party	387,447,543	411,456,649
Kim Loi Kim Co.Ltd	298,766,680	298,766,680
Others	88,680,863	112,689,969
Total	387,447,543	411,456,649

17 Taxes and other receivables from/payables to the State

Item	Jan. 01, 2026	Payable	Paid	Mar. 31, 2026
VAT on domestic goods	(56,608,113)	107,526,633	139,479,149	(88,560,629)
Corporate income tax	(563,325,103)	96,866,146	69,011,060	(535,470,017)
Personal income tax	(2,619,800)	7,901,364	11,278,243	(5,996,679)
Other taxes	6,000,000			6,000,000
Total	(616,553,016)	212,294,143	219,768,452	(624,027,325)

18 Accrued Expenses

Short-term Accrued expenses	Mar. 31, 2026	Jan. 01, 2026
Manuscript and editing costs	-	-
Accrued interest expenses		11,765,830
Others	34,589,250	40,000,000
Total	34,589,250	51,765,830

19 Other payables

Short-term payables	Mar. 31, 2026	Jan. 01, 2026
Third party	97,509,809	100,578,030
Trade union fund		
Social insurance, health insurance and unemployment insurance	14,712,643	17,780,864
Short-term deposits received	-	30,000,000
Others	82,797,166	52,797,166
Related parties	290,000,000	290,000,000
Van Hien University	290,000,000	290,000,000
Total	387,509,809	390,578,030

Long-term payables

Third party	Mar. 31, 2026	Jan. 01, 2026
Long-term deposits received	-	-
Related parties	-	-
Total	-	-

20 Loans and finance lease liabilities

Short-term loans and finance lease liabilities	Mar. 31, 2026	Jan. 01, 2026
Short-term loans	6,110,513,275	4,335,647,000
Ho Chi Minh City Development Joint Stock Commercial Bank - Dong Nai Transaction Office Branch	-	-
Vietnam Foreign Trade Joint Stock Commercial Bank - Vinh Long Branch	3,680,513,275	1,905,647,000
Mr Ho Trung Hau	300,000,000	300,000,000
Mr Le Thanh Nha	-	-
Mr Nguyen Huu Thang	1,130,000,000	1,130,000,000
Ms Le Thi Xam	1,000,000,000	1,000,000,000
Current portion of long-term debt	909,090,913	909,090,913
Vietnam Foreign Trade Joint Stock Commercial Bank - Vinh Long Branch	909,090,913	909,090,913
Total	7,019,604,188	5,244,737,913
Long-term loans and finance lease liabilities	Mar. 31, 2026	Jan. 01, 2026
Vietnam Foreign Trade Joint Stock Commercial Bank - Vinh Long Branch	4,772,727,255	4,999,999,983
Total	4,772,727,255	4,999,999,983

Details of movements in the period:

	Jan. 01, 2026		In year		Mar. 31, 2026	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
a. Short-term	5,244,737,913	5,244,737,913	3,907,786,003	2,132,919,728	7,019,604,188	7,019,604,188
Short-term borrowings	4,335,647,000	4,335,647,000	3,680,513,275	1,905,647,000	6,110,513,275	6,110,513,275
Vietnam Foreign Trade Joint Stock						
Commercial Bank - Vinh Long Branch	1,905,647,000	1,905,647,000	3,680,513,275	1,905,647,000	3,680,513,275	3,680,513,275
Mr Ho Trung Hau	300,000,000	300,000,000	-	-	300,000,000	300,000,000
Mr Nguyen Huu Thang	1,130,000,000	1,130,000,000	-	-	1,130,000,000	1,130,000,000
Ms Le Thi Xam	1,000,000,000	1,000,000,000	-	-	1,000,000,000	1,000,000,000
Current portion of long-term debt	909,090,913	909,090,913	227,272,728	227,272,728	909,090,913	909,090,913
Vietnam Foreign Trade Joint Stock						
Commercial Bank - Vinh Long Branch	909,090,913	909,090,913	227,272,728	227,272,728	909,090,913	909,090,913
b. Long-term	4,999,999,983	4,999,999,983	-	227,272,728	4,772,727,255	4,772,727,255
Vietnam Foreign Trade Joint Stock						
Commercial Bank - Vinh Long Branch	4,999,999,983	4,999,999,983	-	227,272,728	4,772,727,255	4,772,727,255
Total	10,244,737,896	10,244,737,896	3,907,786,003	2,360,192,457	11,792,331,443	11,792,331,443

21 Owners' equity		Unit: VND							
a. Change in owners' equity		Owners' contributed capital	Share premium	Other owners' equity	Treasury shares	Development and investment funds	Undistributed profit after tax	Non-controlling interests	Total
As at Jan. 01, 2025		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
Profit of the previous year		-	-	-	-	-	(582,935,485)	5,933,803	(577,001,682)
Profit distribution		-	-	-	-	17,079,564	(30,411,259)	(649,270,505)	(662,602,200)
Decrease in the year		-	(21,828,901)	-	-	11,824,256	37,095,548	(77,090,903)	(50,000,000)
Other increases/decreases		-	-	-	-	-	-	-	-
As at Jan. 01, 2026		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
Profit of the current period		-	-	-	-	-	724,248,153	113,161,322	837,409,475
Profit distribution		-	-	-	-	-	-	-	-
Development and investment funds		-	-	-	-	-	-	-	-
Other increases/decreases		-	(141,537)	-	-	(19)	141,607	(51)	-
As at Mar. 31, 2026		41,370,000,000	2,227,438,218	1,101,530,000	(679,873,904)	1,247,876,260	1,412,405,066	11,496,574,588	58,175,950,229

b. Capital transactions with owners and distribution of dividends and profits

	Mar. 31, 2026	Jan. 01, 2026
- Owners' invested capital		
+ Opening capital	41,370,000,000	41,370,000,000
+ Increase in capital during the year	-	-
+ Decrease in capital during the year	-	-
+ Closing capital	41,370,000,000	41,370,000,000
- Dividends or distributed profits	-	-

c. Shares

	Mar. 31, 2026	Jan. 01, 2026
Number of shares registered to issue	4,137,000	4,137,000
Number of shares sold to public market	4,137,000	4,137,000
<i>Common shares</i>	4,137,000	4,137,000
<i>Preference shares (classified as equity)</i>	-	-
Number of shares repurchased (treasury shares)	94,000	94,000
<i>Common shares</i>	94,000	94,000
<i>Preference shares (classified as equity)</i>	-	-
Number of shares outstanding	4,043,000	4,043,000
<i>Common shares</i>	4,043,000	4,043,000
<i>Preference shares (classified as equity)</i>	-	-
Par value of shares outstanding: VND 10,000/share	-	-

22 Revenues from sales and services rendered

	Current period	Previous period
Sales of goods	5,415,051,510	5,305,043,995
Rendering of services	2,667,808,649	402,727,270
Total	8,082,860,159	5,707,771,265

23 Revenue deductions

	Current period	Previous period
Trade discount	-	-
Total	-	-

24 Cost of goods sold

	Current period	Previous period
Cost of goods sold, finished goods sold and services rendered	3,643,179,836	4,227,513,914
Total	3,643,179,836	4,227,513,914

25 Financial income

	Current period	Previous period
Interest from term deposits and loan receivables	14,158,256	31,499,567
Total	14,158,256	31,499,567

26 Financial expenses

	Current period	Previous period
Loan interest expense	243,275,023	344,592,378
Provision/(Reversal) of provision for devaluation of trading securities and investment losses	4,991,625	-
Others	639,478	-
Total	248,906,126	344,592,378

27 Selling expenses

	Current period	Previous period
Salaries and wages	1,274,678,592	984,545,280
Transportation expenses	-	-
Outsourcing service expenses	116,331,006	145,699,343
Depreciation	109,392,080	113,292,513
Other paid by cash	143,851,315	95,042,047
Total	1,644,252,993	1,338,579,183

28 General administration expenses	Current period	Previous period
Salaries and wages	1,157,452,697	508,886,175
Depreciation	126,232,287	115,509,525
Tax, fees and duties	31,480,248	
Cost of goodwill allocation	13,377,322	32,968,340
Provision/(Reversal of provision) for doubtful receivables		
Outsourcing service expenses	164,374,584	256,691,656
Other paid by cash	129,076,192	224,287,502
Total	1,621,993,330	1,138,343,198
29 Other income	Current period	Previous period
Others	1,812,599	64,714,647
Total	1,812,599	64,714,647
30 Other expenses	Current period	Previous period
Others	6,223,108	18,807,349
Total	6,223,108	18,807,349
31 Current corporate income tax expense	Current period	Previous period
Current income tax is calculated on taxable income for the current year	96,866,146	-
Total current corporate income tax expenses	96,866,146	-
32 Production and business costs by element	Current period	Previous period
Costs of materials, package	4,582,748,936	4,150,344,377
Labour costs	2,432,131,289	1,493,431,455
Depreciation, allocation of commercial advantage	333,345,222	338,939,915
Costs of external services	280,705,590	402,390,999
Other paid by cash	304,407,755	319,329,549
Total	7,933,338,792	6,704,436,295
33 Additional information for items shown in the consolidated cash flows statement		
a. Proceeds from borrowings during the period	Current period	Previous period
Proceeds from ordinary contracts	3,907,786,004	650,000,000
Total	3,907,786,004	650,000,000
b. Payments on principal during the period	Current period	Previous period
Payments from ordinary contracts	(2,360,192,457)	(2,545,872,728)
Payment for finance lease liabilities	-	-
Total	(2,360,192,457)	(2,545,872,728)
35 Events since balance sheet date		
The Board of General Directors confirms that in accordance with respect to important aspects, except for the above events, there have been no extraordinary events after the date of book closing impacting the Company's financial situation and operations, which must be adjusted or represented on the Company's financial statements for the accounting period from January 1, 2026 to March 31, 2026.		
36 Information about related parties		
a. List of related parties:		
Related parties	Relationship	
Vietnam Education Publishing House Ho Chi Minh City Branch	Dependent unit of the investing company	
Phuong Nam Education Investment and Development JSC	Having the same investing company	
South book and Educational Equipment JSC	Having the same investing company	

Educational Book JSC in Ha Noi City	Having the same key management personnel
EBS Solar Vietnam Energy Joint Stock Company	Associate
Le Thanh Education Investment Joint Stock Company	Associate of Vinh Long Book and Equipment JSC
Van Hien University	Having the same key management personnel

b. During the year, the Company had transactions with related parties as follows:

	Current period	Previous period
Phuong Nam Education Investment and Development JSC		
Purchase of goods	263,934,229	61,123,250
South book and Educational Equipment JSC		
Trade payables	365,051,068	4,289,993,555
Purchase of goods	313,183,692	863,053,165
Educational Book JSC in Ha Noi City		
Trade payables	-	26,910,000
Le Thanh Education Investment Joint Stock Company		
Providing services	272,727,273	354,545,454
Cuu Long Book and Educational Equipment Joint Stock Company		
Purchase of goods	8,629,260	
Vietnam Education Publishing House Ho Chi Minh City Branch		
Short-term advances from customers	17,719,518	17,719,518
Van Hien University		
Purchase of goods	1,923,913,055	
Providing services	2,250,000,000	
Trade receivables	3,654,759,363	

Related parties balances are presented in notes 5, 6, 7 and 15.

37 Segment reporting

According to Accounting Standard No. 28 and its guidance, the Company is required to prepare segment reports. Accordingly, a segment is a separately identifiable part of the Company involved in providing related products or services (segment by business area) or providing products or services in a specific economic environment (segment by geographic area), each of which will experience difficulties and generate different economic benefits for other segments. The General Director assesses that the Company operates in a weak business segment involved in publishing, trading books and educational equipment, and its primary geographic area is Vietnam.

38 The fair value of financial assets and liabilities

The Company has not assessed fair value of its financial assets and liabilities as at the balance sheet date since there are no comprehensive guidance under Circular 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 ("Circular 210") and other relevant prevailing regulations to determine fair value of these financial assets and liabilities. While Circular 210 refers to the application of International Financial Reporting Standards ("IFRS") on presentation and disclosures of financial instruments, it did not adopt the equivalent guidance for the recognition and measurement of financial instruments, including application of fair value, in accordance with IFRS.

39 Compare information

These figures are taken from the audited financial statements for the accounting period from January 1, 2025 to March 31, 2025.

Ho Chi Minh City, April 29, 2026

Tran Xuan Hong
Prepared by

Tran Xuan Hong
Chief Accountant

Pham Thi Minh Nguyet
General Director