

FINANCIAL STATEMENT REPORT
Quarter 2 for 2026

Unit: Vietnamese Dong (VND)

ASSETS	Code	Notes	Ending balance	Beginning balance
1	2	3	4	5
A. CURRENT ASSETS	100		55,709,658,259	43,969,445,277
I. Cash and cash equivalents	110		3,384,571,501	8,140,358,446
1. Cash	111		3,384,571,501	3,140,358,446
2. Cash equivalents	112		0	5,000,000,000
II. Current financial investments	120		16,510,005,479	17,927,665,754
1. Trading securities	121		1,686,762,084	1,686,322,159
2. Provision for trading securities ("")	122		-230,762,084	-120,322,159
3. Short-tenn held-to-maturity investments	123		15,054,005,479	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
III. Current account receivables	130		17,740,345,632	4,624,783,991
1. Trade receivables	131		17,122,246,972	4,215,285,260
2. Advances to suppliers	132		572,793,726	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		412,021,241	713,284,623
6. Provision for doubtful debts ("")	136		-366,716,307	-361,581,427
7. Shortage of assets pending resolution	137		0	0
IV. Inventories	140		17,152,152,398	12,346,222,225
1. Inventories	141		19,052,380,870	14,246,450,697
2. Provision for decline in value of inventories ("")	142		-1,900,228,472	-1,900,228,472
V. Current biological assets	150		0	0
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
VI. Other current assets	160		922,583,249	930,414,861
1. Prepayments	161		896,512,873	803,787,887
2. Value added tax deductible	162		0	0
3. Tax and other receivables from the state budget	163		26,070,376	126,626,974
4. Government bonds resale and purchase transactions	164		0	0

5. Other current assets	165		0	0
B. NON-CURRENT ASSETS	200		3,816,499,225	3,852,280,263
I. Non-current account receivables	210		0	0
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
II. Fixed assets	220		3,063,070,705	3,259,976,263
1. Tangible fixed assets	221		1,562,670,705	1,759,576,263
- Cost	222		6,163,066,773	6,163,066,773
- Accumulated depreciation (*)	223		-4,600,396,068	-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
III. Non-current biological assets	230		0	0
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
IV. Investment property	240		0	0
1. Cost	241		0	0
2. Accumulated depreciation (*)	242		0	0
V. Non-current assets in progress	250		0	0
1. Non-current work in process	251		0	0
2. Construction in progress	252		0	0
VI. Non-current financial investments	260		592,304,000	592,304,000
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
VII. Other non-current assets	270		161,124,520	0
1. Non-current prepayments	271		161,124,520	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
TOTAL ASSETS (280 = 100 + 200)	280		59,526,157,484	47,821,725,540
RESOURCES				
C. LIABILITIES	300		18,760,352,611	5,542,250,567
I. Current liabilities	310		18,754,352,611	5,536,250,567
1. Trade payables	311		14,370,618,209	2,755,800,346
2. Advances from customers	312		136,551,102	585,873,971
3. Dividends and profits payable	313		9,255	0
4. Taxes and amounts payable to the state budget	314		319,138,762	36,509,875
5. Payables to employees	315		1,871,776,991	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		127,849,315	0
10. Other current payables	320		1,752,125,849	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		176,283,128	1,346,461
14. Price stabilisation fund	324		0	0
15. Government bonds resale and purchase transactions	325		0	0
II. Non-current liabilities	330		6,000,000	6,000,000
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
D. OWNER'S EQUITY	400		40,765,804,873	42,279,474,973
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		15,378,074,993	16,891,745,093
- Beginning accumulated retained earnings	420a		13,625,488,093	14,193,406,641
- Ending accumulated retained earnings	420b		1,752,586,900	2,698,338,452
TOTAL RESOURCES (440 = 300 + 400)	440		59,526,157,484	47,821,725,540

Prepared



Chief Accountant



Nguyễn Thị Minh Tâm

Da Nang, prepared on Jul 16 2026

Director



Lý Xuân Hoàn

INCOME STATEMENT
Quarter 2 of 2026

Article	Code	Note	Quarter 2 of 2026		Cumulative from the beginning of the year	
			This year	Last year	This year	Last year
1. Revenue	01		24,446,515,198	24,406,907,570	33,489,671,718	37,403,995,556
2. Deductions	02		297,994,250	469,454,040	352,316,910	653,844,390
3. Net revenue (10 = 01 - 02)	10		24,148,520,948	23,937,453,530	33,137,354,808	36,750,151,166
4. Cost of sales	11		17,302,434,615	17,021,135,226	23,178,690,911	25,955,331,750
5. Gross profit (20 = 10 - 11)	20		6,846,086,333	6,916,318,304	9,958,663,897	10,794,819,416
6. Gain/loss from sales and disposals of investment properties	21					
7. Financial income	22		470,119,294	551,350,363	496,064,986	1,055,203,387
8. Financial expense	23		218,072,583	(402,470,479)	218,220,763	(753,076,210)
- Of which, interest expense	24					
9. Selling expense	25		2,536,058,461	2,684,670,463	3,514,077,308	3,969,905,922
10. General and administration expense	26		2,850,443,121	2,607,777,899	4,709,583,277	5,181,761,942
11. Operating profit/(loss) {30 = 20 + (21 - 22) - (24 + 25)}	30		1,711,631,462	2,577,690,784	2,012,847,535	3,451,431,149
12. Other income	31			4,080,000	195,447,481	4,080,000
13. Other expense	32			619,716,000		619,716,000
14. Net other income/(loss) (40 = 31 - 32)	40			(615,636,000)	195,447,481	(615,636,000)
15. Accounting profit/(loss) before tax (50 = 30 + 40)	50		1,711,631,462	1,962,054,784	2,208,295,016	2,835,795,149
16. Current corporate income tax expense	51		356,375,405	405,517,624	455,708,116	580,265,697
17. Deferred corporate income tax expense	52					
18. Net profit/(loss) after tax (60 = 50 - 51 - 52)	60		1,355,256,057	1,556,537,160	1,752,586,900	2,255,529,452
19. Basic earnings per share(*)	70				910	1,171
20. Diluted earnings per share	71					

Prepared

Trần Trọng Hiếu

Chief Accountant

Nguyễn Thị Minh Tâm

Da Nang, prepared on Jul 16, 2026

Director



Lý Xuân Hoàn

CASH FLOW STATEMENT

(Direct Method)
Quarter 2 of 2026

Article	Code	Note	2026 VND	2025 VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Receipts from Goods Sale, Services Supply and Others	01		20,440,480,256	68,844,392,834
2. Payments to Goods Suppliers and Service Providers	02		(20,483,417,480)	(49,665,541,625)
3. Payments to Employees	03		(3,809,137,417)	(6,217,695,996)
4. Payments of Loan Interests	04		-	-
5. Payments of Enterprise Income Tax	05	17	(90,718,995)	(678,529,109)
6. Other Receipts from Operating Activities	06		1,298,247,832	1,104,462,073
7. Other Payments for Operating Activities	07		(1,079,751,177)	(2,025,571,763)
Net Cash Flows from Operating Activities	20		(3,724,296,981)	11,361,516,414
II. CASH FLOWS FROM INVESTING ACTIVITIES				
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		(13,000,000,000)	(20,361,665,754)
4. Receipts from the Recovery of Loans Provided, from the Re-sale of Debt Instruments of Other Units	24		14,361,665,754	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	416,564,482	502,451,801
Net Cash Flows from Investing Activities	30		1,778,230,236	(5,857,566,453)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
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	(2,809,720,200)	(2,310,789,600)
Net Cash Flows from Financing Activities	40		(2,809,720,200)	(2,310,789,600)
Net Cash Flows in the Period	50		(4,755,786,945)	3,193,160,361
Cash and Cash Equivalents at the Beginning of Period	60	6	8,140,358,446	4,947,198,085
Effects of Changes in Foreign Exchange Rates	61		-	-
Cash and Cash Equivalents at the End of Period	70	6	3,384,571,501	8,140,358,446

Da Nang, prepared on Jul 16, 2026

Prepared

Tran Trong Hieu

Chief Accountant

Nguyen Thi Minh Tam

Director

Ly Xuan Hoan



NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the first 6 months of 2026

I. Nature of operations

1.1. Overview

Da Nang Educational Book Joint Stock Company (the "Company") was incorporated pursuant to Decision No. 395/QĐ-TC dated 29/03/2004, issued by Viet Nam Education Publishing House (now Viet Nam Education Publishing House Limited Company). The Company is an independent accounting entity, operating in compliance with Business Registration Certificate No. 3203000258 dated 02/04/2004, issued by the Da Nang Department of Planning and Investment (now the Da Nang Department of Finance), the Enterprise Law, its Charter, and other relevant regulations. Since its establishment, the Company has amended its Business Registration Certificate (now Enterprise Registration Certificate No. 0400463362) eight times, with the latest amendment dated 07/09/2023.

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

The Company's paid-in capital as at 30/06/2026 is VND 19,256,580,000, of which the contribution by Viet Nam Education Publishing House Limited Company represents 29.41% of the charter capital.

1.1. Principal scope of business: Publishing and distribution of books.

1.2. Business activities:

- Publishing books, details: associate publishing books, newspapers, magazines, and other publications;
- Printing and distribution of books, newspapers, magazines, maps, pictures, CD-ROMs, and other publications;
- Production and trading of stationery and educational equipment;
- Photocopy services, real estate trading, office leasing, commercial advertising;
- Agency for purchase, sale, and consignment of goods;
- Direct import-export of products related to the Company's operational functions.

1.3. Normal course of operating cycle:

The Company's normal course of operating cycle is 12 months.

II. Annual accounting period, currency used in accounting

The Company's annual accounting period starts on 01 January and ends on 31 December.

These interim financial statements are prepared for the first 6 months of the year.

Financial statements and accounting transactions are expressed in Vietnamese Dong (VND).

III. Applied accounting standards and system

The Company adopts Vietnamese Accounting Standards and Vietnamese Corporate Accounting System as guided in Circular No. 99/2025/TT-BTC dated 27/10/2025 and the System of Vietnamese Accounting Standards promulgated by the Ministry of Finance.

IV. Summary of significant accounting policies

4.1 Cash and cash equivalents:

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

All short-term investments which are collectible or mature of 3 months or less as from purchasing date, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at reporting date shall be recognized as cash equivalents.

4.2 Financial investments:

a. Trading securities

Trading securities are securities and other financial instruments (such as commercial papers, forward contracts, swap contracts, etc.) that are held for trading purposes.

Trading securities are initially recorded at cost, comprising: buying prices plus (+) buying costs (if any) such as brokerage fees, transaction costs, information provision fees, taxes, duties, and bank charges. The dividends, profits received for the period before the investment date shall be recorded as a decrease in value of investment.

After initial recognition, trading securities are determined at cost less provision for decline in value of trading securities. At the end of the accounting period, if the market prices of trading securities devalue against their cost, the provisions for devaluation shall be made.

b. Held-to-maturity investments

The Company's held-to-maturity investment mainly consists of term deposits at banks, treasury bills, promissory notes, bonds, and other held-to-maturity investments.

Held-to-maturity investments are recorded at book value upon revaluation. Provision for loss of held-to-maturity investments shall be recorded as a decrease directly in the book value of investments.

In case held-to-maturity investments are monetary items denominated in foreign currencies, they shall be revalued at the buying exchange rate of the commercial bank where the Company regularly transacts at the end of the period.

c. Equity investments in other entities

Long-term equity investments in other companies are investments which the Company has no power to control or joint control, no significant influence over the investees.

Long-term equity investments in other companies are stated at cost less provision for diminution in value. Dividends and profits received in money or non-monetary assets for the period before the investment date shall be recorded as a decrease in value of investment.

Provision

Provision for long-term equity investments in other companies is made as follows:

- If an investment in listed shares or the fair value of the investment is determined reliably, the provision shall be made based on the market value of the shares.
- If the market value of the shares is not identifiable, the provision shall be made based on the loss reported in the financial statements of the investee.

With regards to the investees who are required to prepare consolidated financial statements, the provision is made based on the consolidated financial statements. For other cases, the provision is made based on the financial statements of the investees.

4.3 Receivables:

Receivables include trade receivables and other receivables.

- Trade receivables are trade-related amounts arising from trading activities between the Company and its customers.
- Other receivables include non-trade amounts which are not related to trading activities, intra-company transactions.

Receivables are recorded at cost less provision for doubtful debts. Provision for doubtful debts represents the estimated loss amounts at the balance sheet date for overdue receivables which the Company has claimed many times but still has not collected yet or which have not been overdue but the debtor is in the state of insolvency, doing dissolution procedures, missing or running away.

4.4 Inventories:

Inventories are stated at the lower of cost and net realizable value.

Value of inventories is calculated using the weighted average method and accounted for on a perpetual basis, with cost determined as follows:

- Materials, goods: Cost comprises costs of purchase, costs of conversion and any directly attributable costs of bringing the inventories to their present location and condition;
- Finished products: Cost comprises cost of direct materials and labor plus attributable overhead based on the normal level of activities.

Net realizable value is the estimated selling price less the estimated costs of completing the products and the estimated costs needed for their consumption.

Provision for decline in value of inventories is made for each kind of inventories when the net realizable value of that kind of inventories is less than cost.

4.5 Tangible fixed assets:

Cost

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state. The costs incurred after the initial recognition of tangible fixed asset shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of those assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Depreciation

Depreciation of tangible fixed assets is calculated on a straight-line basis over their estimated useful lives. The depreciation period conforms to Circular No. 45/2013/TT-BTC dated 25/04/2013 issued by the Ministry of Finance. The Company applies accelerated depreciation for certain fixed assets consisting of Motor vehicles and Office equipment.

<u>Type of asset</u>	<u>Depreciation period (years)</u>
Buildings, architectures	25
Motor vehicles	3-5
Office equipment	1,5-2

4.6 Intangible fixed assets:

Cost

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets comprises all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state.

Land use rights

Intangible fixed assets being land use rights include:

- The land use right allocated by the State with land use fee or acquired through legal transfer of land use rights (including term and non-term land use right);
- The prepaid land rent (has been paid for the leasing time or paid in advance for many years but the remaining land lease term paid is at least five years) for the land rent contract before the effective date of the Land Act 2003 and being granted with certificate of land use right by the competent authority.

The cost of land use right includes all the costs directly attributable to the putting of land into the ready-for-use state.

Depreciation

Intangible fixed assets being land use rights with indefinite term are not amortized.

4.7 Prepaid expenses:

Prepaid expenses are reported as short-term or long-term prepaid expenses. These are expenditures that have been incurred but related to the operations of many accounting periods. The Company selects appropriate method and criteria of allocation over the period in which economic benefits are expected to be received based on the nature and extent of the prepaid expenses.

4.8 Payables:

Payables include trade payables and other payables.

- Trade payables are trade-related amounts, arising from trading activities between the Company and its suppliers.
- Other payables are non-trade amounts, which are not related to trading activities, intra-company transactions.

Payables are recognized at cost and reported as short-term or long-term payables based on the remaining terms at the balance sheet date.

Payables are monitored according to their creditors, principal terms, remaining terms and original currencies.

4.9 Loans and finance lease liabilities:

Loans and finance lease liabilities are recorded at cost and classified as short-term or long-term depending on the remaining term at the balance sheet date.

Loans and finance lease liabilities are monitored in detail by creditor, loan contract, original maturity, remaining term, and original currency.

Borrowing costs

Borrowing costs include interest and other costs directly related to the Company's borrowings. Borrowing costs are recognized as operating expenses in the period incurred, unless capitalized in accordance with the accounting standard 'Borrowing Costs'.

Borrowing costs directly related to the acquisition, construction, or production of a qualifying asset are capitalized as part of the cost of that asset. For general borrowings, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the weighted average accumulated expenditures incurred for that asset.

Capitalization of borrowing costs is suspended during extended periods in which active development is interrupted, unless that interruption is necessary. Capitalization ceases when substantially all activities necessary to prepare the qualifying asset for its intended use or sale are complete.

4.10 Owners' equity:

Share capital represents the amount of capital actually contributed by shareholders.

Profit distribution

Profit after corporate income tax is available for appropriation to funds and to shareholders as provided for in the Company's Charter or a Resolution of the General Shareholders' Meeting.

The dividend to be paid to the shareholders shall not exceed the undistributed profit after tax and with consideration of non-monetary items in undistributed post-tax profits that may affect cash flow and ability to pay dividends.

4.11 Recognition of revenue and other income:

- Revenue from sales and service provision is recognized to the extent that it is probable to obtain economic benefits, it can be reliably measured, and the following conditions are also met:
 - ✓ Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer and there are no significant uncertainties regarding recovery of the consideration due or the likely return of goods.
 - ✓ Revenue from service provision is recognized when the services have been rendered. In case that the services are to be provided in many accounting periods, the determination of revenue in each period is done on the basis of the service completion rate as of the balance sheet date.
- Revenue from financing activities is recognized when revenue is determined with relative certainty and it is possible to obtain economic benefits from the transactions.
 - ✓ Interest is recognized on the basis of the actual term and interest rates.
 - ✓ Dividends and profits shared are recognized when the Company has the right to receive dividends or profit from the capital contribution.
- Other income is the income derived out of the Company's scope of business and recognized when it can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

4.12 Revenue deductions:

Revenue deductions include trade discounts and sales returns.

In case where revenue is recognized during the period but the corresponding revenue deductions arise after the balance sheet date, revenue shall be decreased in accordance with the following principles:

- If the corresponding deductions arise before the date of releasing the financial statements, they shall be charged against revenue of the reporting period;
- If the corresponding revenue deductions arise after the date of releasing the financial statements, they shall be charged against revenue of the next reporting period.

4.13 Cost of goods sold:

Cost of products, goods sold and services rendered shall be recognized in the correct accounting period in accordance with the matching principle and conservatism principle.

Costs of inventories and services rendered which are incurred in excess of the ordinary level shall be charged out to cost of goods sold in the period, not to the production cost of goods and services.

4.14 Financial expenses:

Financial expenses reflect expenses or losses related to financial investment activities: interest expense, payment discounts for buyers, provision for diminution in value of trading securities, provision for loss from investment in other entities, and other expenses attributable to investing activities.

4.15 Selling and administrative expenses:

Selling expenses recognized in the period are expenses actually incurred in the process of selling products, goods, rendering services.

Administrative expenses recognized are expenses actually incurred related to the overall administration of the Company.

4.16 Current corporate income tax expense, deferred corporate income tax expense:

Corporate income tax expenses include current income tax and deferred income tax.

Current income tax is the tax amount computed based on the taxable income in the period at the tax rates ruling at the balance sheet date. The difference between taxable income and accounting profit is due to adjustments of temporary differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Deferred income tax is determined for temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purpose.

4.17 Tax rates and obligations payable to the State Budget currently applied by the Company:

- Value-added tax (VAT): - Textbooks and supporting reference materials for textbooks are exempt from VAT; - Dictionaries and reference books not classified as supplementary to textbooks are subject to a VAT rate of 5%;
- Corporate income tax (CIT): The applicable CIT rate is 20%.
- Other taxes and obligations are fulfilled in accordance with the prevailing regulations.

4.18 Financial instruments:

Initial observations

Financial assets

A financial asset is recognized initially at cost plus transaction costs directly attributable to the acquisition of the asset. The Company's financial assets comprise cash on hand, deposits, financial investments, trade receivables, and other receivables.

Financial liabilities

A financial liability is recognized initially at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities comprise trade payables, accrued expenses, and other payables.

Subsequent measurement

Currently, there has been no requirement for subsequent measurement of financial instruments.

4.19 Related parties:

Parties are considered to be related if one party has the ability to (directly or indirectly) control the other party or exercise significant influence over the other party in making financial or operational decisions.

• **Key events or transactions in 2026**

1. The company's typical production and business cycle is 12 months, seasonal in the second and third quarters of each year.

2. Cash and cash equivalents

	30/6/2026	01/01/2026
Cash on hand	9,721,377	33,052,887
Bank demand deposits	3,374,850,124	3,107,305,559
Cash equivalents	-	5,000,000,000
Total	3,384,571,501	8,140,358,446

3. Trade receivable

	30/6/2026	01/01/2026
a. Short-term trade receivables		
Educational Book Distribution JSC	218,455,280	470,864,830
Thanh Hoa Book and School Equipment JSC	151,544,580	559,995,820
Thanh Hoa Education Development and Investment JSC	150,000,000	339,825,030
Nghe An Book and Education Development JSC	3,141,051,280	572,039,680
Other customers	13,461,195,832	2,272,559,900
Total	17,122,246,972	4,215,285,260

Of which: Trade receivables from related parties

Relationship: Shared investment company	30/6/2026	01/01/2026
Da Nang Education Development and Investment JSC	88,200,760	-

4. Other receivables

	30/6/2026	01/01/2026
a. Short term		
PIT receivable from employees	228,395,957	228,395,957
Deposits	23,000,000	51,050,000
Other receivables	1,902,284	90,020,437
Accrued interest	-	287,945,229
Advances to employees	158,723,000	58,923,000
Dividends receivable	-	25,000,000
Total	412,021,241	713,284,623

5. Provision for doubtful short-term debts

	30/6/2026	01/01/2026
Provision for receivables	366,716,307	361,581,427

6. Inventory

	30/6/2026		01/01/2026	
	Cost	Provision	Cost	Provision
Raw materials	4,458,975,153		3,551,032,435	
Work in progress	847,552,028		877,654,121	
Finished goods	13,745,853,689	1,900,228,472	9,817,764,141	1,900,228,472
Total	19,052,380,870	1,900,228,472	14,246,450,697	1,900,228,472

7. Prepaid expenses

	30/6/2026	01/01/2026
a. Short term		
Tools and supplies put into use	-	5,864,198
Non-deductible VAT allocated to inventories	712,418,287	712,418,287
Other expenses	184,094,586	85,505,402
Total	896,512,873	803,787,887
b. Manuscript organization		
Manuscript organization expenses for reference books	161,124,520	-
Total	161,124,520	-

8. Tangible fixed assets:

	Houses, buildings	Motor vehicles	Office equipment	Total
Cost				
Opening balance	3,697,596,119	2,269,029,745	196,440,909	6,163,066,773
Balance as at 30/6/2026	3,697,596,119	2,269,029,745	196,440,909	6,163,066,773
Depreciation				
Opening balance	2,606,067,937	1,600,981,664	196,440,909	4,403,490,510
Depreciation charge for the period	73,951,920	122,953,638	-	196,905,558
Balance as at 30/6/2026	2,680,019,857	1,723,935,302	196,440,909	4,600,396,068
Net book value				
Opening balance	1,091,528,182	668,048,081	-	1,759,576,263
Balance as at 30/6/2026	1,017,576,262	545,094,443	-	1,562,670,705

Cost of tangible fixed assets fully depreciated but still in use as at 30/06/2026 is VND 1,235,934,290.

9. Intangible fixed assets:

Intangible fixed assets are land use rights with an indefinite term, details:

- 78 Pasteur Street, Hai Chau Ward, Da Nang City, Cost: VND 1,500,400,000

The Company does not amortize this fixed asset.

10. Financial investments:

a. Held-to-maturity investments:

	30/6/2026	01/01/2026
Term deposits over 3 months and within 12 months, ...	15,054,005,479	16,361,665,754
Total	15,054,005,479	16,361,665,754

b. Trading securities

Stock code	30/6/2026				01/01/2026			
	Number of shares	Cost VND	Fair value	Provision	Number of shares	Cost VND	Fair value	Provision
- D2D	10.000	379,572,363	311,000,000	68,572,363	10.000	379,572,363	352,000,000	27,572,363
- NDN	70.000	832,646,700	735,000,000	97,646,700	60.000	722,613,700	672,000,000	50,613,700
- DXP	-	-	-	-	10.000	109,593,075	109,000,000	593.075
- HTG	10.000	474,543,021	410,000,000	64,543,021	10.000	474,543,021	433,000,000	41,543,021
Total	90.000	1,686,762,084	1,456,000,000	230,762,084	90.000	1,686,322,159	1,566,000,000	120,322,159

11. Equity investments in other entities

		30/6/2026					01/01/2026		
	Operational status	Capital ratio	Number of shares	Cost VND	Provision	Fair value	Cost VND	Provision	Value reasonable
+ Equity investments in other entities									
- Quang Nam Printing - Distribution of Books and School Equipment JSC (i)	Currently active	7.50%	33,750	242,304,000	-	-	242,304,000	-	-
- Da Nang Education Publishing Services JSC (i)	Currently active	8.76%	35,000	350,000,000	-	-	350,000,000	-	-
				592,304,000	-		592,304,000	-	
Total									

(i) The financial statements for the fiscal year 2025 of Quang Nam Printing - Distribution of Books and School Equipment JSC and Da Nang Education Publishing Services JSC indicate preserved equity. Therefore, these investments are stated at cost and no provision for impairment was recognized.

12. Short-term trade payables

	30/6/2026	01/01/2026
a. Short-term trade payables		
Mekong Paper Trading Production JSC	229,530,500	-
Ha Noi Education Publishing Services JSC	3,253,761,378	990,136,578
Education Publishing House in Da Nang City	547,287,508	119,080,615
Da Nang Education Publishing Services JSC	396,007,019	463,435,226
Gia Dinh Education Publishing Service JSC	64,365,000	30,485,000
Trade payables to other suppliers	9,879,666,804	1,152,662,927
Total	14,370,618,209	2,755,800,346

Of which: payables to related-party suppliers.

Education Publishing House in Da Nang City	547,287,508	119,080,615
Total	547,287,508	119,080,615

13. Taxes and amounts payable to the State

	Open balance		Amount payable during the period	Actual amount paid during the period	Closing balance	
	Receivable	Payable			Receivable	Payable
PIT (irregular income)	-	3,635,478	139,138,358	106,437,403	-	36,336,433
PIT	39,077,397	-	45,886,888	32,879,867	26,070,376	-
VAT	-	32,874,397	1,088,254	32,895,902	-	1,066,749
CIT	78,253,541	-	455,708,116	90,718,995	-	281,735,580
Other taxes	4,296,036	-	4,296,036	-	-	-
Total	121,626,974	36,509,875	646,117,652	262,932,167	26,070,376	319,138,762

14. Dividends, profits payable

	30/6/2026	01/01/2026
Dividends payable	9,255	9,255

15. Other payables

	30/6/2026	01/01/2026
a. Short term		
Trade union fees	41,090,847	11,521,728
Manuscript organization expenses	1,247,754,000	766,129,000
Trade discount, payment	287,356,448	40,000,000
Other payables	175,924,554	37,428,809
Total	1,752,125,849	855,070,282

b. Long term

Bookstore security deposits	6,000,000	6,000,000
Total	6,000,000	6,000,000

16. Owners' equity

a. Statement of changes in owners' equity:

	Owner's equity	Development and investment fund	Other equity funds	Undistributed profit after tax
As at 01/01/2025	19,256,580,000	2,859,726,199	3,271,423,681	16,504,196,241
Increase during the period	-	-	-	2,698,338,452
Decrease during the period	-	-	-	2,310,789,600
As at 31/12/2025	19,256,580,000	2,859,726,199	3,271,423,681	16,891,745,093

	Owner's equity	Development and investment fund	Other equity funds	Undistributed profit after tax
Opening balance	19,256,580,000	2,859,726,199	3,271,423,681	16,891,745,093
Increase during the period	-	-	-	1,752,586,900
Decrease during the period	-	-	-	3,266,257,000
Balance as at 30/6/2026	19,256,580,000	2,859,726,199	3,271,423,681	15,378,074,993

b. Breakdown of share capital

	30/6/2026	01/01/2026
Viet Nam Education Publishing House Limited Company	5,663,770,000	5,663,770,000
Da Nang Education Development and Investment JSC	3,075,000,000	3,075,000,000
Capital contribution from other shareholders	10,517,810,000	10,517,810,000
Total	19,256,580,000	19,256,580,000

c. Shares

	30/6/2026	01/01/2026
Number of shares authorized to be issued	1,925,658	1,925,658
<i>Of which:</i>		
Number of outstanding shares	1,925,658	1,925,658
- Common shares	1,925,658	1,925,658

Par value of outstanding shares: VND 10,000 each

d. Undistributed profit after tax

	First 6 months year 2026	Year 2025
Undistributed profit brought forward	16,891,745,093	16,504,196,241
Profit after CIT this year	1,752,586,900	2,698,338,452
Profit distribution		
Profit distribution of prior period	3,266,257,000	2,310,789,600
- Dividends paid	2,888,487,000	2,310,789,600
- Executive Board bonus fund (5%)	134,920,000	-
- Bonus and welfare fund (9%)	242,850,000	-
Undistributed profit after tax	<u>15,378,074,993</u>	<u>16,891,745,093</u>

- The Company distributed profits for 2025 in accordance with the Resolution of the 2026 Annual General Meeting of Shareholders No. 01/NQ-DAEBCO dated 14/04/2026.

VII. Additional information for items presented in the Income Statement

1. Total revenue from sales and service provision

	First 6 months of 2026	First 6 months of 2025
+ Revenue from reference books	33,427,563,058	37,058,043,966
+ Revenue from education cartography and illustration	57,371,660	295,625,780
+ Other revenue	4,737,000	50,325,810
Total	<u>33,489,671,718</u>	<u>37,403,995,556</u>

2. Revenue deductions

	First 6 months of 2026	First 6 months of 2025
+ Trade discounts	259,340,150	246,912,220
+ Sales returns	92,976,760	406,932,170
Total	<u>352,316,910</u>	<u>653,844,390</u>

3. Cost of goods sold

	First 6 months of 2026	First 6 months of 2025
+ Cost of reference books	22,204,736,684	24,782,067,374
+ Cost of education cartography and illustration	49,557,322	258,241,102
+ Cost of other operations	4,733,662	32,128,661
+ Non-deductible input value-added tax	919,663,243	882,894,613
Total	23,178,690,911	25,955,331,750

4. Financial income

	First 6 months of 2026	First 6 months of 2025
Interest income from deposits and loans	377,444,961	102,103,804
Dividends and profit shared	68,125,000	58,000,000
Gains from trading securities investments	50,495,025	895,099,583
Total	496,064,986	1,055,203,387

5. Financial expenses

	First 6 months of 2026	First 6 months of 2025
Payment discount expenses	107,457,748	23,640,000
Securities sales, custody fees, etc.	323,090	531,064,362
(Reversal of) Provision for decline in value of trading securities	110,439,925	(1,208,780,572)
Total	218,220,763	(753,076,210)

6. Administrative and selling expenses

	First 6 months of 2026	First 6 months of 2025
a. Administrative expenses		
Salaries, meal allowances, and salary-based payments	2,147,926,454	2,514,886,382
Depreciation of fixed assets	196,905,558	196,905,558
Regular repairs, tools & supplies	63,052,252	71,029,528
Business transactions, conferences and receptions	933,610,648	972,994,777
(Reversal of)/Provision for doubtful debts	5,134,880	(10,000,000)
Other expenses	1,362,953,485	1,435,945,697
Total	4,709,583,277	5,181,761,942
b. Selling expenses		
Salaries and salary-based payments	2,388,998,802	2,966,351,111

Depreciation of fixed assets	-	-
Transportation and handling expenses	501,142,771	662,083,484
Warehouse rental expenses	210,150,000	168,300,000
Public relations and advertising	413,785,735	173,171,327
Total	3,514,077,308	3,969,905,922

7. Other income

	First 6 months of 2026	First 6 months of 2025
Other income	195,447,481	4,080,000
Total	195,447,481	4,080,000

8. Current corporate income tax expense

	First 6 months of 2026	First 6 months of 2025
Accounting profit before tax	2,208,295,016	2,835,795,149
Adjustments for taxable income	54,972,288	65,533,333
+ Remuneration for non-executive board members	78,000,000	63,000,000
+ Other non-deductible expenses	45,097,288	60,533,333
- Decremental adjustments (dividends received)	68,125,000	58,000,000
Total taxable income	2,263,267,304	2,901,328,482
Current corporate income tax expense	455,708,116	580,265,697

Of which:

- Current CIT expense incurred during the period	452,653,461	-
- Adjustments to current CIT expense in prior periods into current CIT expense of the current period	3,054,655	-

9. Basic earnings per share

	First 6 months of 2026	First 6 months of 2025
Profit after CIT	1,752,586,900	2,255,529,452
Adjustments increasing or decreasing profit after tax	-	-
- Incremental adjustments	-	-
- Decreasing (appropriation to bonus and welfare fund)*	-	-
Profit or loss attributable to common shareholders	1,752,586,900	2,255,529,452
Weighted average number of common shares outstanding during the period	1,925,658	1,925,658
Basic earnings per share	910	1,171

10. Operating expenses by element

	First 6 months of 2026	First 6 months of 2025
Raw materials expenses	5,164,786,434	4,917,850,606
Labor costs	4,536,925,256	5,481,237,493
Depreciation of fixed assets	196,905,558	196,905,558
Outside service expenses	15,333,081,367	11,002,361,994
Other cash expenses	2,762,576,192	2,582,111,801
Total	27,994,274,807	24,180,467,452

VIII. Other information

1. Financial instruments

a. Capital risk management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to shareholders through the optimization of the debt and equity balance.

b. Financial risk management

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

Market risk management: The Company's business activities will mainly bear risks when there are major fluctuations in interest rates and raw material prices.

Interest rate risk management

The Company's interest rate risk arises mainly from signed loans. To mitigate this risk, the Company has estimated the impact of interest expenses on the operating results of each period, and analyzed and forecasted to choose appropriate debt repayment times. The Management assesses that the risk of unexpected interest rate fluctuations is low.

Price risk management

The Company purchases raw materials from domestic suppliers for production and business activities, and therefore is subject to risk of changes in raw material prices. To manage this risk, the Company prepares raw material purchase budgets and monitors market fluctuations to ensure the most reasonable prices.

Credit risk management

The Company's customers are mainly companies within the Viet Nam Education Publishing House network. These are traditional customers with regular transactions and timely payments. For overdue receivables, the Company has recognized a provision for doubtful debts.

Liquidity risk management

To manage liquidity risk and meet capital requirements, current and future financial obligations, the Company regularly monitors and maintains sufficient cash reserves, optimizes idle cash flows, utilizes

credit from customers and partners, and actively controls maturing and upcoming debts in correlation with maturing assets and revenues...

Summary of existing assets of the Company is as follows:

30/6/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	3,384,571,501	-	3,384,571,501
Trade receivable	16,764,698,825	-	16,764,698,825
Financial investment	16,510,005,479	592,304,000	17,102,309,479
Other receivables	253,298,241	-	253,298,241
	<u>36,912,574,046</u>	<u>592,304,000</u>	<u>37,504,878,046</u>

01/01/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	8,140,358,446	-	8,140,358,446
Trade receivable	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
	<u>30,576,089,656</u>	<u>592,304,000</u>	<u>31,168,393,656</u>

The Management believes that the Company has almost no liquidity risk and is confident that the Company can generate sufficient cash resources to meet maturing financial obligations.

Summary of liabilities of the Company by payment term is as follows:

30/6/2026	Within 1 year	Over 1 year	Total
Short-term trade payables	14,370,618,209	-	14,370,618,209
Other payables	1,711,035,002	6,000,000	1,717,035,002
	<u>16,081,653,211</u>	<u>6,000,000</u>	<u>16,087,653,211</u>

01/01/2026	Within 1 year	Over 1 year	Total
Short-term trade payables	2,755,800,346	-	2,755,800,346
Other payables	843,557,809	6,000,000	849,557,809
	<u>3,599,358,155</u>	<u>6,000,000</u>	<u>3,605,358,155</u>

2. Related party disclosures

a. Related parties during the period

Related company	Relationship
Viet Nam Education Publishing House Limited Company	Investing company
Da Nang Education Development and Investment JSC	Investing company

Education Publishing House in Da Nang City

Dependent entity of the investing
company

b. Significant transactions with related parties during the period

Related parties	Transaction	First 6 months of 2026	First 6 months of 2025
Sales			
Da Nang Education Development and Investment JSC	Reference books	262,636,300	191,223,960
Purchases			
Viet Nam Education Publishing House Limited Company	Manuscript management fees, etc.	14,714,313	-
Education Publishing House in Da Nang City	Joint publishing fees and stamps	1,097,287,508	344,178,334
Da Nang Education Development and Investment JSC	Reference books	75,420,000	110,170,897
Dividends			
Viet Nam Education Publishing House Limited Company	Paid in cash	849,565,500	679,652,400
Da Nang Education Development and Investment JSC	Paid in cash	461,250,000	369,000,000

3. Remuneration of the Board of Directors, Board of Supervisors, and salaries of the Management and Chief Accountant

a. Board of Directors' Compensation:

	Job title	First 6 months of 2026	First 6 months of 2025
Mr. Ong Thua Phu	Chairman	30,000,000	24,000,000
Mr. Ly Xuan Hoan	Member of the BOD	24,000,000	21,000,000
Mr. Ho Van Linh	Member of the BOD	18,000,000	15,000,000
Mr. Tran Cong Thanh	Member of the BOD	18,000,000	15,000,000
Mr. Le Diem Hung	Member of the BOD	18,000,000	15,000,000
Mr. Tran Trong Hieu	Board Secretary	15,000,000	12,000,000

b. Remuneration for the Supervisory Board: 30.000.000 21.000.000

c. Salaries of the Management and Chief Accountant: 899.077.706 1.111.834.360

4. Segment reporting

Under Vietnamese Accounting Standard No. 28 and the relevant guidelines, the Company is required to have segment reporting. Accordingly, a segment is a distinguishable component of the Company that is engaged in providing related products or services (business segment) or providing products or

services in a specific economic environment (geographical segment), subject to risks and returns that are different from those of other segments.

Based on the Company's actual operations, the Management assesses that business segments and geographical segments bear no differences in risks and returns. Accordingly, the Company operates in a single business segment, which is trading educational products, and its main geographical segment is Vietnam.

5. Significant events occurring after the end of the accounting period

There have been no significant events occurring after the end of the accounting period that require adjustments or disclosures in the financial statements.

6. Comparative information

The comparative figures are those in the financial statements for the fiscal year 2025; which were audited and reviewed by AAC Auditing and Accounting Co., Ltd.

Prepared



Tran Trong Hieu

Chief Accountant



Nguyen Thi Minh Tam



Da Nang, Jul 16, 2026

Director



Ly Xuan Hoan