



**BOOK AND EDUCATIONAL EQUIPMENT  
JOINT STOCK COMPANY  
OF HO CHI MINH CITY**

**Interim separate financial statements**

**For the first 6 months of 2026**

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## REPORT OF THE MANAGEMENT

The Management of Book and Educational Equipment Joint Stock Company of Ho Chi Minh City presents this report together with the reviewed interim separate financial statements for the first 6 months of 2026.

### Overview

Book and Educational Equipment Joint Stock Company of Ho Chi Minh City ("the Company") was incorporated following the equitization of the State-owned enterprise under Decision No. 6500/QĐ-UBND dated 23/12/2005 of the People's Committee of Ho Chi Minh City. The Company was granted the initial Business Registration Certificate No. 4103004971 on 04/07/2006 by Ho Chi Minh City Planning and Investment Department (currently Ho Chi Minh City Department of Finance). Since its establishment, the Company has amended its Business Registration Certificate (currently Enterprise Registration Certificate No. 0301325347) 15 times, with the most recent amendment on 12/12/2025. The Company is an independent accounting entity operating in accordance with the Enterprise Law, its Charter and relevant regulations.

The Company's shares are listed on the Hanoi Stock Exchange under the ticker symbol STC. The first trading day was 21/12/2006.

Charter capital: VND56,655,300,000.

Paid-in capital as at 30/06/2026: VND56,655,300,000.

### Head office

- Address: 223 Nguyen Tri Phuong Street, An Dong Ward, Ho Chi Minh City, Viet Nam
- Tel: (84) 028.8554645 - 028.8553118
- Fax: (84) 028.8564307
- Website: [www.stb.com.vn](http://www.stb.com.vn)

Members of the Board of Directors, Supervisory Board, Management and Chief Accountant during the period and up to this reporting date are:

### Board of Directors

- |                        |          |                         |
|------------------------|----------|-------------------------|
| • Mr. Tu Trung Dan     | Chairman | Appointed on 17/04/2025 |
| • Mr. Nguyen Van Cung  | Member   | Appointed on 17/04/2025 |
| • Mr. Phan Ke Thai     | Member   | Appointed on 17/04/2025 |
| • Mr. Nguyen Cong Dung | Member   | Appointed on 17/04/2025 |
| • Mr. Mai Tan Phat     | Member   | Appointed on 17/04/2025 |

### Supervisory Board

- |                            |                           |                         |
|----------------------------|---------------------------|-------------------------|
| • Ms. Nguyen Thi Hong Hanh | Head of Supervisory Board | Appointed on 17/04/2025 |
| • Ms. Dao Thi Thanh Thuy   | Member                    | Appointed on 17/04/2025 |
| • Mr. Le Huy Tan           | Member                    | Appointed on 17/04/2025 |

### Management and Chief Accountant

- |                         |                         |                         |
|-------------------------|-------------------------|-------------------------|
| • Mr. Nguyen Cong Dung  | General Director        | Appointed on 17/04/2025 |
| • Ms. Do Thi Thanh Binh | Deputy General Director | Appointed on 30/06/2025 |

## REPORT OF THE MANAGEMENT (cont'd)

|                          |                         |                         |
|--------------------------|-------------------------|-------------------------|
| • Mr. Mai Tan Phat       | Deputy General Director | Appointed on 30/06/2025 |
| • Mr. Tran Le Quang      | Deputy General Director | Appointed on 01/07/2026 |
| • Ms. Luong Thi Hai Yen  | Accountant in-charge    | Appointed on 15/05/2026 |
| • Ms. Le Thi Thanh Thien | Chief Accountant        | Appointed on 29/09/2025 |
|                          |                         | Resigned on 15/05/2026  |

### Independent auditor

These interim separate financial statements were reviewed by AAC Auditing and Accounting Co., Ltd (Head office: No. 218, 30th April Street, Hoa Cuong Ward, Da Nang City; Tel: (84) 236.3655886; Fax: (84) 236.3655887; Website: [www.aac.com.vn](http://www.aac.com.vn); Email: [aac@dng.vnn.vn](mailto:aac@dng.vnn.vn)).

### Statement of the Management's responsibility in respect of the interim separate financial statements

The Company's Management is responsible for preparation and fair presentation of these interim separate financial statements on the basis of:

- Complying with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other relevant regulations;
- Selecting suitable accounting policies and then applying them consistently;
- Making judgments and estimates that are reasonable and prudent;
- Preparing the interim separate financial statements on the going concern basis.
- Responsibility for such internal control as the Management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

The General Director, as the legal representative of the Company, hereby confirms that the accompanying interim separate financial statements including the interim separate statement of financial position, the interim separate income statement, the interim separate statement of cash flows and the notes thereto give a true and fair view of the separate financial position of the Company as at 30/06/2026 and of the separate results of its operations and its separate cash flows for the first 6 months of 2026 in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and statutory requirements relevant to preparation and presentation of interim financial statements.

Legal representative



Nguyễn Công Dung

General Director

Ho Chi Minh City, 24 August 2026



**AAC AUDITING AND ACCOUNTING CO., LTD.**

**AN INDEPENDENT MEMBER OF PRIMEGLOBAL**

**AUDITING - ACCOUNTING - FINANCE SPECIALITY**

**Head Office:** No. 218, 30<sup>th</sup> April Street, Hoa Cuong Ward, Da Nang City

**Tel:** +84 (236) 3 655 886; **Fax:** +84 (236) 3 655 887; **Email:** aac@dng.vnn.vn; **Website:** <http://www.aac.com.vn>

No.: 901/2026/BCSX-AAC

## **REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

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

We have reviewed the interim separate financial statements which were prepared on 24/08/2026 of Book and Educational Equipment Joint Stock Company of Ho Chi Minh City ("the Company") as set out on pages 5 to 39, comprising the interim separate statement of financial position as at 30/06/2026, the interim separate income statement, the interim separate statement of cash flows for the first 6 months of 2026 and the notes thereto.

### **Management's Responsibility**

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

### **Auditors' Responsibility**

Our responsibility is to express a conclusion on the accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

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

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Company as at 30/06/2026, and its financial performance and its cash flows for the first 6 months of 2026, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the interim financial statements.



## Emphasis of Matter

We would like to draw attention to Note 1.5 and Note 12 to the interim separate financial statements, regarding the allowance for decline in value of inventories made in relation to the event of adopting a single, unified set of textbooks starting from the 2026-2027 academic year, pursuant to Decision No. 3588/QĐ-BGDĐT issued by the Ministry of Education and Training.

Our conclusion is not modified in respect of this matter.

**AAC Auditing and Accounting Co., Ltd**



**Lam Quang Tu – Deputy General Director**

*Audit Practicing Registration Certificate*

*No. 1031-2023-010-1*

*Da Nang City, 24 August 2026*

# INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Form No. B 01a - DN

Issued under Circular No. 99/2025/TT - BTC

dated 27/10/2025 by the Ministry of Finance

| ASSETS                                                   | Code       | Note      | 30/06/2026<br>VND      | 01/01/2026<br>VND      |
|----------------------------------------------------------|------------|-----------|------------------------|------------------------|
| <b>A. CURRENT ASSETS</b>                                 | <b>100</b> |           | <b>241,150,661,157</b> | <b>121,149,640,930</b> |
| <b>I. Cash and cash equivalents</b>                      | <b>110</b> | <b>5</b>  | <b>40,006,669,672</b>  | <b>43,818,083,470</b>  |
| 1. Cash                                                  | 111        |           | 15,966,197,069         | 38,796,494,329         |
| 2. Cash equivalents                                      | 112        |           | 24,040,472,603         | 5,021,589,141          |
| <b>II. Short-term financial investments</b>              | <b>120</b> |           | <b>10,889,735,260</b>  | <b>10,668,923,616</b>  |
| 1. Short-term held-to-maturity investments               | 123        | 6.a       | 10,889,735,260         | 10,668,923,616         |
| 2. Allowance for short-term held-to-maturity investments | 124        | 6.a       | -                      | -                      |
| <b>III. Short-term receivables</b>                       | <b>130</b> |           | <b>45,334,191,013</b>  | <b>22,875,870,207</b>  |
| 1. Short-term trade receivables                          | 131        | 7         | 43,577,264,834         | 22,984,230,446         |
| 2. Short-term prepayments to suppliers                   | 132        | 8         | 2,028,148,098          | 347,260,356            |
| 3. Other short-term receivables                          | 135        | 9.a       | 382,972,305            | 208,206,308            |
| 4. Allowance for short-term doubtful debts               | 136        | 10        | (663,826,903)          | (663,826,903)          |
| 5. Shortage of assets pending resolution                 | 137        | 11        | 9,632,679              | -                      |
| <b>IV. Inventories</b>                                   | <b>140</b> | <b>12</b> | <b>135,642,836,544</b> | <b>38,456,003,875</b>  |
| 1. Inventories                                           | 141        |           | 142,435,012,838        | 47,002,012,616         |
| 2. Allowance for decline in value of inventories         | 142        |           | (6,792,176,294)        | (8,546,008,741)        |
| <b>V. Short-term biological assets</b>                   | <b>150</b> |           | <b>-</b>               | <b>-</b>               |
| <b>VI. Other current assets</b>                          | <b>160</b> |           | <b>9,277,228,668</b>   | <b>5,330,759,762</b>   |
| 1. Short-term prepaid expenses                           | 161        | 17.a      | 2,278,601,125          | 777,917,026            |
| 2. Taxes and other amounts receivable from the State     | 163        | 20.a      | 6,998,627,543          | 4,552,842,736          |

## INTERIM STATEMENT OF FINANCIAL POSITION (cont'd)

As at 30 June 2026

| ASSETS                                               | Code       | Note       | 30/06/2026<br>VND      | 01/01/2026<br>VND      |
|------------------------------------------------------|------------|------------|------------------------|------------------------|
| <b>B. LONG-TERM ASSETS</b>                           | <b>200</b> |            | <b>43,288,796,548</b>  | <b>44,339,485,915</b>  |
| <b>I. Long-term receivables</b>                      | <b>210</b> |            | <b>24,318,596</b>      | <b>19,318,596</b>      |
| 1. Other long-term receivables                       | 215        | 9.b        | 24,318,596             | 19,318,596             |
| 2. Allowance for long-term doubtful debts            | 216        |            | -                      | -                      |
| <b>II. Fixed assets</b>                              | <b>220</b> |            | <b>22,886,817,112</b>  | <b>23,201,570,485</b>  |
| 1. Tangible fixed assets                             | 221        | 13         | 22,045,649,929         | 22,110,067,648         |
| - Cost                                               | 222        |            | 68,271,041,275         | 67,235,875,256         |
| - Accumulated depreciation                           | 223        |            | (46,225,391,346)       | (45,125,807,608)       |
| 2. Intangible fixed assets                           | 227        | 14         | 841,167,183            | 1,091,502,837          |
| - Cost                                               | 228        |            | 2,232,056,498          | 2,232,056,498          |
| - Accumulated amortization                           | 229        |            | (1,390,889,315)        | (1,140,553,661)        |
| <b>III. Long-term biological assets</b>              | <b>230</b> |            | -                      | -                      |
| <b>IV. Investment property</b>                       | <b>240</b> | <b>15</b>  | <b>5,275,548,485</b>   | <b>5,410,707,167</b>   |
| - Cost                                               | 241        |            | 7,974,362,168          | 7,974,362,168          |
| - Accumulated depreciation                           | 242        |            | (2,698,813,683)        | (2,563,655,001)        |
| <b>V. Long-term assets in progress</b>               | <b>250</b> |            | <b>700,000,000</b>     | <b>700,000,000</b>     |
| 1. Long-term work in process                         | 251        |            | -                      | -                      |
| 2. Construction in progress                          | 252        | 16         | 700,000,000            | 700,000,000            |
| <b>VI. Long-term financial investments</b>           | <b>260</b> | <b>6.b</b> | <b>2,940,615,202</b>   | <b>3,250,000,000</b>   |
| 1. Investments in subsidiaries                       | 261        |            | 2,760,000,000          | 2,760,000,000          |
| 2. Equity investments in other entities              | 263        |            | 490,000,000            | 490,000,000            |
| 3. Allowance for loss in other long-term investments | 264        |            | (309,384,798)          | -                      |
| <b>VII. Other long-term assets</b>                   | <b>270</b> |            | <b>11,461,497,153</b>  | <b>11,757,889,667</b>  |
| 1. Long-term prepaid expenses                        | 271        | 17.b       | 11,461,497,153         | 11,757,889,667         |
| 2. Other long-term assets                            | 274        |            | -                      | -                      |
| <b>TOTAL ASSETS</b>                                  | <b>280</b> |            | <b>284,439,457,705</b> | <b>165,489,126,845</b> |



## INTERIM STATEMENT OF FINANCIAL POSITION (cont'd)

As at 30 June 2026

| RESOURCES                                               | Code       | Note | 30/06/2026<br>VND      | 01/01/2026<br>VND      |
|---------------------------------------------------------|------------|------|------------------------|------------------------|
| <b>C. LIABILITIES</b>                                   | <b>300</b> |      | <b>155,334,477,025</b> | <b>30,294,955,753</b>  |
| <b>I. Current liabilities</b>                           | <b>310</b> |      | <b>155,334,477,025</b> | <b>30,294,955,753</b>  |
| 1. Short-term trade payables                            | 311        | 18   | 150,583,775,852        | 10,071,763,653         |
| 2. Short-term advances from customers                   | 312        | 19   | 2,780,612,470          | 483,541,229            |
| 3. Dividends, profits payable                           | 313        |      | 15,337,557             | 15,337,557             |
| 4. Short-term taxes and amounts payable to the State    | 314        | 20.b | 426,204,640            | 1,024,606,341          |
| 5. Payables to employees                                | 315        |      | -                      | 9,831,611,141          |
| 6. Short-term accrued expenses                          | 316        | 21   | 196,598,638            | 1,039,547,097          |
| 7. Other short-term payables                            | 320        | 22   | 111,516,098            | 413,755,300            |
| 8. Bonus and welfare fund                               | 323        |      | 1,220,431,770          | 7,414,793,435          |
| <b>II. Long-term liabilities</b>                        | <b>330</b> |      | <b>-</b>               | <b>-</b>               |
| <b>D. EQUITY</b>                                        | <b>400</b> |      | <b>129,104,980,680</b> | <b>135,194,171,092</b> |
| 1. Share capital                                        | 411        | 23   | 56,655,300,000         | 56,655,300,000         |
| - Common shares with voting rights                      | 411a       |      | 56,655,300,000         | 56,655,300,000         |
| - Preferred shares                                      | 411b       |      | -                      | -                      |
| 2. Share premium                                        | 412        | 23   | 13,761,696,224         | 13,761,696,224         |
| 3. Other owners' capital                                | 414        | 23   | 6,476,325,962          | 6,476,325,962          |
| 4. Investment and development fund                      | 418        | 23   | 50,369,106,906         | 50,369,106,906         |
| 5. Undistributed profit after tax                       | 420        | 23   | 1,842,551,588          | 7,931,742,000          |
| - Undistributed profit after tax up to prior period-end | 420a       |      | -                      | -                      |
| - Undistributed profit after tax of current period      | 420b       |      | 1,842,551,588          | 7,931,742,000          |
| <b>TOTAL RESOURCES</b>                                  | <b>440</b> |      | <b>284,439,457,705</b> | <b>165,489,126,845</b> |



Nguyen Cong Dung  
General Director

Ho Chi Minh City, 24 August 2026

Luong Thi Hai Yen  
Accountant in charge

Luong Thi Hai Yen  
Preparer

INTERIM SEPARATE INCOME STATEMENT

For the first 6 months of 2026

Form No. B 02a - DN

Issued under Circular No. 99/2025/TT - BTC  
dated 27/10/2025 by the Ministry of Finance

| ITEMS                                                               | Code      | Note | First 6 months<br>of 2026<br>VND | First 6 months<br>of 2025<br>VND |
|---------------------------------------------------------------------|-----------|------|----------------------------------|----------------------------------|
| 1. Revenue from sales and service provision                         | 01        | 25   | 116,623,221,072                  | 130,360,351,195                  |
| 2. Revenue deductions                                               | 02        | 26   | 10,702,216                       | 3,578,391                        |
| 3. Net revenue from sales and service provision                     | 10        |      | 116,612,518,856                  | 130,356,772,804                  |
| 4. Cost of goods sold                                               | 11        | 27   | 97,248,544,780                   | 100,464,472,861                  |
| <b>5. Gross profit from sales and service provision</b>             | <b>20</b> |      | <b>19,363,974,076</b>            | <b>29,892,299,943</b>            |
| <b>6. Gains/losses from sales, disposals of investment property</b> | <b>21</b> |      | <b>-</b>                         | <b>-</b>                         |
| 7. Financial income                                                 | 22        | 28   | 508,753,109                      | 1,111,938,889                    |
| 8. Financial expenses                                               | 23        | 29   | 309,641,941                      | 37,781,394                       |
| <i>In which: Borrowing costs</i>                                    | 24        |      | -                                | 37,781,394                       |
| 9. Selling expenses                                                 | 25        | 30.a | 8,560,211,962                    | 14,133,029,381                   |
| 10. Administrative expenses                                         | 26        | 30.b | 8,807,444,936                    | 10,994,597,449                   |
| <b>11. Operating profit</b>                                         | <b>30</b> |      | <b>2,195,428,346</b>             | <b>5,838,830,608</b>             |
| 12. Other income                                                    | 31        | 31   | 825,281                          | 163,213,917                      |
| 13. Other expenses                                                  | 32        | 32   | 48,361,405                       | 357,190                          |
| <b>14. Other profit</b>                                             | <b>40</b> |      | <b>(47,536,124)</b>              | <b>162,856,727</b>               |
| <b>15. Accounting profit before tax</b>                             | <b>50</b> |      | <b>2,147,892,222</b>             | <b>6,001,687,335</b>             |
| 16. Current corporate income tax expense                            | 51        | 33   | 305,340,634                      | 729,803,605                      |
| 17. Deferred corporate income tax expense                           | 52        |      | -                                | -                                |
| <b>18. Profit after tax</b>                                         | <b>60</b> |      | <b>1,842,551,588</b>             | <b>5,271,883,730</b>             |

Legal representative

  
Nguyen Cong Dung  
General Director

Ho Chi Minh City, 24 August 2026

  
Luong Thi Hai Yen  
Accountant in charge

  
Luong Thi Hai Yen  
Preparer



# INTERIM SEPARATE STATEMENT OF CASH FLOWS

For the first 6 months of 2026

Form No. B 03a - DN

Issued under Circular No. 99/2025/TT - BTC

dated 27/10/2025 by the Ministry of Finance

| ITEMS                                                                                                | Code | Note     | First 6 months<br>of 2026<br>VND | First 6 months<br>of 2025<br>VND |
|------------------------------------------------------------------------------------------------------|------|----------|----------------------------------|----------------------------------|
| <b>I. Cash flows from operating activities</b>                                                       |      |          |                                  |                                  |
| 1. Profit before tax                                                                                 | 01   |          | 2,147,892,222                    | 6,001,687,335                    |
| 2. Adjustments for                                                                                   |      |          |                                  |                                  |
| - Depreciation and amortization                                                                      | 02   | 13,14,15 | 1,579,790,990                    | 1,564,744,023                    |
| - Allowances and provisions                                                                          | 03   |          | (1,444,447,649)                  | 518,287,493                      |
| - Foreign exchange gains/losses from revaluation of monetary items denominated in foreign currencies | 04   |          | -                                | (200,940)                        |
| - Gains/losses from investing, financing activities                                                  | 05   | 28       | (499,818,963)                    | (1,101,571,350)                  |
| - Borrowing costs                                                                                    | 06   |          | -                                | 37,781,394                       |
| 3. Operating profit before changes in working capital                                                | 08   |          | 1,783,416,600                    | 7,020,727,955                    |
| - Increase/decrease in receivables                                                                   | 09   |          | (24,456,282,702)                 | 21,036,332,850                   |
| - Increase/decrease in inventories                                                                   | 10   | 12       | (95,433,000,222)                 | (92,755,383,256)                 |
| - Increase/decrease in payables (excluding loan interest and corporate income tax payable)           | 11   |          | 130,935,495,196                  | 48,006,766,104                   |
| - Increase/decrease in prepaid expenses                                                              | 12   | 17       | (1,299,004,501)                  | 537,710,554                      |
| - Borrowing costs paid                                                                               | 14   |          | -                                | (37,781,394)                     |
| - Corporate income tax paid                                                                          | 15   | 20       | (207,540,242)                    | (1,156,530,776)                  |
| - Other receipts from operating activities                                                           | 16   |          | 10,000,000                       | -                                |
| - Other payments for operating activities                                                            | 17   |          | (6,204,361,665)                  | (11,191,300,000)                 |
| Net cash provided by/(used in) operating activities                                                  | 20   |          | 5,128,722,464                    | (28,539,457,963)                 |
| <b>II. Cash flows from investing activities</b>                                                      |      |          |                                  |                                  |
| 1. Purchases, construction of fixed assets and other long-term assets                                | 21   |          | (1,287,401,581)                  | (1,985,321,818)                  |
| 2. Received loan interest, dividends, profits                                                        | 27   |          | 279,007,319                      | 956,014,248                      |
| Net cash used in investing activities                                                                | 30   |          | (1,008,394,262)                  | (1,029,307,570)                  |
| <b>III. Cash flows from financing activities</b>                                                     |      |          |                                  |                                  |
| 1. Proceeds from share issuance, capital contribution                                                | 31   |          | -                                | -                                |
| 2. Dividend, profit paid to owners                                                                   | 36   |          | (7,931,742,000)                  | (7,938,542,000)                  |
| Net cash used in financing activities                                                                | 40   |          | (7,931,742,000)                  | (7,938,542,000)                  |
| Net cash flows for the period                                                                        | 50   |          | (3,811,413,798)                  | (37,507,307,533)                 |
| Cash and cash equivalents at the beginning of the period                                             | 60   | 5        | 43,818,083,470                   | 47,146,253,696                   |
| Impacts of exchange rate fluctuations                                                                | 61   |          | -                                | 200,940                          |
| Cash and cash equivalents at the end of the period                                                   | 70   | 5        | 40,006,669,672                   | 9,639,147,103                    |

Legal representative



Nguyen Cong Dung  
General Director

Ho Chi Minh City, 24 August 2026

Luong Thi Hai Yen  
Accountant in charge

Luong Thi Hai Yen  
Preparer

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

### 1. Nature of operations

Form No. B 09a - DN

Issued under Circular No. 99/2025/TT – BTC

dated 27/10/2025 by the Ministry of Finance

#### 1.1. Ownership structure

Book and Educational Equipment Joint Stock Company of Ho Chi Minh City (“the Company”) was incorporated following the equitization of the State-owned enterprise under Decision No. 6500/QĐ-UBND dated 23/12/2005 of the People's Committee of Ho Chi Minh City. The Company was granted the initial Business Registration Certificate No. 4103004971 on 04/07/2006 by Ho Chi Minh City Planning and Investment Department (currently Ho Chi Minh City Department of Finance). Since its establishment, the Company has amended its Business Registration Certificate (currently Enterprise Registration Certificate No. 0301325347) 15 times, with the most recent amendment on 12/12/2025. The Company is an independent accounting entity operating in accordance with the Enterprise Law, its Charter and relevant regulations.

The Company's shares are listed on the Hanoi Stock Exchange under the ticker symbol STC. The first trading day was 21/12/2006.

#### 1.2. Business sector

Trading of textbooks; Manufacturing and trading of school equipment, teaching aids, and products serving the education sector.

#### 1.3. Operating activities

- Manufacture and provision of school equipment and teaching aids;
- Trading textbooks; trading cabinets, tables, chairs, wooden products, children's toys (except toys which are harmful to ethical education and/or the health of children or detrimental to security, social order and safety), sports equipment (except trading sports guns, rudimentary weapons);
- Manufacture of cabinets, tables, chairs, wooden products (no wood processing, forging, casting rolling and extrusion of metals, stamping, hammering, soldering, painting, electroplating, recycling at the head office);
- Manufacture of children's toys;
- Trading chemicals (except strong toxic chemicals);
- Trading audio and video equipment, computers, peripheral equipment, computer software;
- Primary education, lower secondary and upper secondary education;
- Leasing of non-residential real estate, such as offices, shops, shopping centers, manufacturing facilities, exhibition venues, and warehouses.

#### 1.4. Normal operating cycle:

The Company's normal operating cycle is 12 months.

#### 1.5. Characteristics of the Company's operations during the reporting period affecting the financial statements

On 26/12/2025, the Ministry of Education and Training issued Decision No. 3588/QĐ-BGDDT regarding the selection of the "Connecting knowledge with life" textbook series as the unified national textbook set starting from the 2026–2027 academic year. This policy impacts the commercial consumption of other textbook series and related publications, as they will no longer be widely utilized as core curriculum textbooks, but rather classified solely as reference materials.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### 1.6. Corporate structure

As at 30/06/2026, the Company has 1 subsidiary and 1 dependent entity as follows:

Subsidiary:

| No. | Subsidiary name                       | Registered address                                       | % of voting rights | % of ownership | % of equity interest |
|-----|---------------------------------------|----------------------------------------------------------|--------------------|----------------|----------------------|
| 1   | An Dong Education Joint Stock Company | 780 Nguyen Kiem Street, Duc Nhuan Ward, Ho Chi Minh City | 52.77%             | 52.77%         | 52.77%               |

Dependent entity:

| No. | Branch name                                           | Registered address                                         |
|-----|-------------------------------------------------------|------------------------------------------------------------|
| 1   | Educational Equipment Manufacturing Enterprise Branch | 122 Phan Van Tri Street, Binh Thanh Ward, Ho Chi Minh City |

### 1.7. Number of employees

As at 30/06/2026, the Company had 212 employees (as at 01/01/2026: 215 employees).

### 1.8. Comparability of information presented in the financial statements

On 27/10/2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Corporate Accounting System (effective from 01/01/2026 and applicable to accounting periods beginning on or after 01/01/2026), replacing Circular No. 200/2014/TT-BTC dated 22/12/2014 and its subsequent amendments.

Except for items for which Circular No. 99/2025/TT-BTC requires retrospective application, the Company applies all other items in the accompanying Financial Statements prospectively. Material changes in the Company's accounting policies and their impact on the financial statements, if any, are presented in the following notes to the financial statements:

Foreign currency transactions (Note 4.1)

Cash equivalents (Note 4.2)

Held-to-maturity investments (Note 4.3.a)

Dividends payable (Note 4.13)

## 2. Accounting period and currency used in accounting

The Company's annual accounting period starts on 1 January and ends on 31 December. These interim separate financial statements were prepared for the first 6 months of 2026 (starting from 01/01/2026 and ending on 30/06/2026).

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

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

### (cont'd)

*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

### 3. Applied accounting standards and accounting system

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

As at 30/06/2026, the Company had 01 subsidiary and prepared both the interim separate financial statements and the interim consolidated financial statements for the first 6 months of 2026. Users should read the interim separate financial statements together with the interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows for the first 6 months of 2026 of the Company.

### 4. Accounting policies, accounting estimates and relevant applicable regulations

#### 4.1 Exchange rates applied in accounting

Transactions denominated in foreign currencies are translated into VND using the average buying/selling transfer rate quoted by the commercial bank where the Company regularly transacts, at the date of the transaction.

At the end of the reporting period, monetary assets and liabilities denominated in foreign currencies (except for the portion of receivables for which an allowance for doubtful debts has been recognized, demand deposits, and borrowings hedged against foreign exchange risk using financial instruments) are revaluated using the average buying/selling transfer rate quoted by the commercial bank where the Company regularly transacts. Foreign-currency demand deposits at banks are revaluated using the average buying/selling transfer rate of the commercial bank where the Company maintains the relevant foreign-currency deposit account.

Exchange differences arising during the period and those resulting from the revaluation of closing balances of foreign currency monetary items are recognized in profit or loss for the period.

#### 4.2 Cash and cash equivalents

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

Cash equivalents are short-term investments with original maturities of three months or less from the investment date that are readily convertible to known amounts of cash and are subject to an insignificant risk upon conversion into cash at the end of the accounting period.

Demand deposits and cash equivalents are included in "Cash and cash equivalents" only when the Company has unrestricted access to such funds.

#### 4.3 Financial investments

##### a) Held-to-maturity investments

Held-to-maturity investments are investments held to maturity for the purpose of earning periodic interest, comprising: term deposits, valuable papers (treasury bills, promissory notes, certificates of deposit), bonds, preferred shares classified as financial liabilities, loans, and other held-to-maturity investments or investments of a similar nature, excluding derivative instruments.

Held-to-maturity investments are initially recognized at the actual amount paid to acquire the investment. Where a discount or premium arises on acquisition, the Company amortizes such discount

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

### (cont'd)

*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

or premium to financial income using the straight-line method as appropriate over the term of the investment. Where the periodic amortized premium of a held-to-maturity investment exceeds the periodic income at the nominal interest rate of that investment, the difference is recognized in financial expenses.

An allowance for held-to-maturity investments is made at the reporting date where there is an indication or evidence that a held-to-maturity investment of the Company may be impaired.

#### ***b) Investments in subsidiaries and equity investments in other entities***

A subsidiary is an entity controlled by the Company. An entity is considered as a subsidiary if the Company holds (directly or indirectly) more than 50% of the voting rights and has the power to govern the financial and operating policies of the subsidiary.

Long-term equity investments in other entities are investments over which the Company has neither control, joint control, nor significant influence.

Investments in subsidiaries and long-term equity investments in other entities are stated at cost (comprising the purchase price and directly attributable acquisition costs) less any allowance for impairment. Cash or non-cash dividends and profit distributions received relating to the period prior to the investment date are recognized as a reduction in the carrying amount of the investment.

##### *Allowance*

An allowance for investments in subsidiaries is made if these investments are impaired or if the investees suffer losses, leading to the irrecoverability of the Company's investments. An allowance for long-term equity investments in other entities is made as follows:

- If an investment in listed shares or the fair value of the investment can be determined reliably, the allowance is based on the market price of the shares;
- If the fair value of the shares cannot be determined reliably, the allowance is based on the loss incurred by the investee.

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

#### ***4.4 Receivables***

Receivables comprise trade receivables and other receivables.

- Trade receivables are trade-related receivables arising from buying-selling transactions between the Company and its customers;
- Other receivables are non-trade receivables which are not related to buying-selling, intra-company transactions.

Receivables are recognized at no more than their recoverable amount, determined as cost less an allowance for doubtful debts. The allowance for doubtful debts represents the estimated loss as at the end of the reporting period for receivables that are overdue, or not yet due but for which there is evidence that the receivable may be impaired because the debtor has died, disappeared, absconded, or is unlikely or unable to settle the debt; has become bankrupt; is undergoing bankruptcy or dissolution proceedings; is being prosecuted, detained or tried; is subject to judgment enforcement; is suffering



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

### (cont'd)

*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

from a serious illness; enforcement of judgment has been requested but cannot be carried out; a debt-recovery lawsuit has been filed but proceedings have been suspended; or for other reasons.

For overdue receivables, the Company estimates the allowance based on an ageing analysis, as follows:

- 30% of the value of receivables overdue from 6 months to under 1 year.
- 50% of the value of receivables overdue from 1 year to under 2 years.
- 70% of the value of receivables overdue from 2 years to under 3 years.
- 100% of the value of receivables overdue for 3 years or more.

Receivables are monitored in detail by original term, remaining term at the end of the accounting period, by original currency and by debtor.

#### 4.5 Inventories

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

Cost of inventories comprises costs of purchase, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition.

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

The quantity and value of inventories issued are determined on a transaction-by-transaction basis and accounted for using the weighted average method.

An allowance for decline in the value of inventories is recognized for each inventory item where its net realizable value is lower than its cost.

#### 4.6 Tangible fixed assets

##### *Cost*

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost comprises the purchase price and all costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Company.

Subsequent costs are recognized as part of the cost of a tangible fixed asset only when it is determined that such costs increase the future economic benefits derived from the use of the asset beyond its originally assessed standard of performance. Costs that fail to meet this criterion are recognized as an expense in the period.

##### *Depreciation*

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life. The depreciation periods are consistent with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance, as follows:

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

### (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

| <u>Kinds of asset</u>    | <u>Depreciation period (years)</u> |
|--------------------------|------------------------------------|
| Buildings, architectures | 5 - 44                             |
| Machinery, equipment     | 5 - 7                              |
| Motor vehicles           | 6 - 10                             |
| Office equipment         | 3 - 5                              |

#### 4.7 Intangible fixed assets

##### *Cost*

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises all costs incurred by the Company to acquire the asset and bring it to the condition necessary for it to be capable of operating in the manner intended by the Company.

##### *Amortization*

Intangible fixed assets are amortized using the straight-line method over their estimated useful lives. The amortization periods are consistent with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

The amortization periods applied by the Company are as follows:

| <u>Kind of asset</u> | <u>Amortization period (years)</u> |
|----------------------|------------------------------------|
| Computer software    | 3                                  |

#### 4.8 Investment property

Investment property leased out under operating leases is stated at cost less accumulated depreciation. Investment property held for capital appreciation is stated at carrying amount less any impairment loss.

The cost of investment property comprises the purchase price and directly attributable costs incurred by the Company, or the fair value of other consideration given in exchange, to bring the investment property to the condition necessary for it to be capable of operating in the manner intended by the Company.

The depreciation policy for investment property leased out under operating leases is consistent with the Company's depreciation policy for fixed assets of the same category. Accordingly, investment property leased out under operating leases is depreciated using the straight-line method over its estimated useful life. Depreciation periods are consistent with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance, as follows:

| <u>Kinds of assets</u>   | <u>Depreciation period (years)</u> |
|--------------------------|------------------------------------|
| Buildings, architectures | 29.5                               |

#### 4.9 Construction in progress

Construction in progress reflects costs incurred on capital construction projects (including new purchases, new construction, periodic repairs, upgrades and renovations) relating to fixed assets and

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

### (cont'd)

*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

investment property, and costs of nurturing and caring for biological assets during the construction period prior to maturity. These costs are directly attributable to assets that are in progress, not yet completed, or completed but not yet put into use as at the end of the reporting period.

#### 4.10 Operating leases

Operating leases are leases of fixed assets under which substantially all the risks and rewards incidental to ownership of the assets lie with the lessor. Lease payments under operating leases are recognized in the Income Statement on a straight-line basis over the lease term.

#### 4.11 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses. These are expenditures that have been incurred but relate to the operations of more than one accounting period and are therefore allocated to the respective accounting periods on an appropriate basis. The Company's primary prepaid expenses comprise:

- Prepaid land rent and related land costs, allocated on a straight-line basis over the lease term;
- Tools and supplies put into use, allocated on a straight-line basis over a period of up to 3 years;
- Overhaul costs are amortized in accordance with the straight-line method for a maximum period of no more than 3 years;
- Other prepaid expenses: The Company selects an appropriate allocation method and allocation basis over the period in which economic benefits are expected to be generated based on the nature and extent of the prepaid expenses.

#### 4.12 Payables

Payables comprise trade payables and other payables.

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

Payables are recognized at cost, which is not less than the amount required to settle the obligation, and are classified as current and non-current based on their remaining term as at the reporting date.

Payables are monitored in detail by creditor, original term, remaining term and original currency.

#### 4.13 Dividends and profits payable

Dividends and profits payable are recognized when the Company no longer has the discretion to avoid the obligation to pay dividends or profits to its shareholders in accordance with relevant regulations.

#### 4.14 Accrued expenses

Accrued expenses are recognized for amounts to be paid in the future relating to goods or services already received from suppliers, or already supplied to customers, during the reporting period but not yet actually paid because the required supporting documents and accounting records are not yet available.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

### (cont'd)

*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

#### 4.15 Owners' equity

##### *Share capital*

Share capital reflects the actual capital contributed by shareholders.

##### *Share premium*

Share premium reflects the difference between the issue price and the par value, net of directly attributable issuance costs; the difference between the reissue price and the carrying amount of treasury shares, net of directly attributable reissue costs; and the equity component of convertible bonds upon maturity.

##### *Profit distribution*

Undistributed after-tax profit reflects the Company's operating results (profit or loss) after corporate income tax and the distribution of profits or treatment of losses.

After-tax profit is appropriated to funds and distributed to shareholders in accordance with the Company's Charter or the Resolution of the General Meeting of Shareholders.

Dividends and profits paid to shareholders shall not exceed undistributed after-tax profit, with consideration given to non-cash items included in undistributed after-tax profit that may affect cash flows and the Company's ability to pay dividends.

#### 4.16 Revenue and other income

- Revenue from the sale of goods and the rendering of services is recognized when the Company has obtained, or will obtain, economic benefits, the amount of revenue can be reliably measured, and the following conditions are also met:
  - ✓ Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer and there is no significant uncertainty regarding the sale price or the possibility of return of the goods;
  - ✓ Revenue from the rendering of services is recognized when the services have been completed. Where services are rendered over multiple accounting periods, revenue for each period is recognized based on the stage of completion of the services at the end of the reporting period.
- Revenue from operating leases of assets is recognized in the Income Statement on a straight-line basis over the lease term.
- Financial income is recognized when the amount of income can be reliably measured and it is probable that economic benefits will flow to the Company from the transaction.
  - ✓ Interest income is recognized on a time-proportion basis using the effective interest rate;
  - ✓ Dividends and profits distributed are recognized when the Company's right to receive the dividends or profits is established;
  - ✓ Share dividends are not recognized as financial income. Dividends received relating to the period before the investment date are recorded as a reduction in the carrying amount of the investment.
- Other income comprises income arising from activities other than the Company's operating activities and is recognized when it can be reliably measured and it is probable that economic benefits will flow the Company.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (cont'd)

*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

### 4.17 Revenue deductions

Revenue deductions include trade discounts, sales rebates and sales returns.

In case where revenue is recognized in during the period but the corresponding revenue deductions arise after the reporting 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 are charged against revenue of the reporting period;
- If the corresponding revenue deductions arise after the date of releasing the financial statements, they are charged against revenue of the next reporting period.

### 4.18 Cost of goods sold

Cost of products, goods sold and services rendered is 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 are charged out to cost of goods sold in the period, not to the production cost of goods and services.

The value of inventory shortages and losses, net of any compensation received, is recognized in cost of goods sold for the period.

### 4.19 Financial expenses

Financial expenses reflect expenses incurred in financial activities, including expenses or losses relating to financial investments, costs of purchasing trading securities, borrowing costs that are not eligible for capitalization, losses on disposal of financial investments, transaction costs on the sale of financial investments; the excess of the early redemption price of issued bonds over their carrying amount; the allowance for diminution in value of trading securities and the allowance for impairment of investments in other entities; foreign exchange losses arising on the sale of foreign currency or on the retranslation of period-end monetary items denominated in foreign currency; settlement discounts granted to buyers, etc.

### 4.20 Selling expenses and administrative expenses

Selling expenses reflect the expenses actually incurred in the sale of products and goods and the rendering of services.

Administrative expenses reflect the expenses actually incurred in connection with the general administration of the Company.

### 4.21 Corporate income tax expense

Corporate income tax expense comprises current tax expense and deferred tax expense.

Current corporate income tax expense comprises current CIT expense determined in accordance with the Law on Corporate Income Tax, and top-up tax expense determined in accordance with the global minimum tax rules.

Deferred corporate income tax expense is the amount of corporate income tax payable in future periods arising from the recognition of a deferred tax liability during the period or the reversal of a deferred tax asset recognized in prior periods.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

### (cont'd)

*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

#### 4.22 Financial instruments

##### Initial recognition

###### *Financial assets*

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

###### *Financial liabilities*

At initial recognition, a financial liability is recognized at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities comprise trade payables, accrued expenses, dividends payable and other payables.

##### Subsequent measurement

Currently, there are no requirements for the subsequent measurement of financial instruments.

#### 4.23 Applicable tax rates and other statutory obligations

- Value Added Tax (VAT): Textbooks and reference books supplementing textbooks are not subject to VAT. Other books, office equipment, school supplies are subject to VAT rates in accordance with the prevailing regulations.
- Corporate Income Tax:
  - ✓ Income earned in the socialized sectors (Manufacture and provision of school equipment and teaching aids) is entitled to a CIT rate of 10% during the entire operation duration in accordance with Official Letter No. 1294/TCT-CS dated 15/4/2011 of General Department of Taxation in reply to Official Letter No. 245/STB-10 dated 29/12/2010 from Book and Educational Equipment Joint Stock Company of Ho Chi Minh City.
  - ✓ CIT rate of 20% is applicable to other activities.
- Other taxes and statutory obligations are fulfilled in accordance with the prevailing regulations.

#### 4.24 Related parties

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



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Unit: VND

### 5. Cash and cash equivalents

| Cash and cash equivalents not subject to restriction on use                                                 | 30/06/2026            | 01/01/2026            |
|-------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| Cash on hand                                                                                                | 394,530,578           | 125,581,361           |
| Demand deposits                                                                                             | 15,571,666,491        | 38,670,912,968        |
| - At Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 5 Ho Chi Minh City                 | 9,068,953,612         | 17,981,863,699        |
| - At Military Commercial Joint Stock Bank - Dong Sai Gon Branch                                             | 2,587,657,785         | 4,491,412,240         |
| - At Asia Commercial Joint Stock Bank                                                                       | 1,794,075,884         | 3,926,724,430         |
| - At Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Tay Branch                             | 1,645,419,361         | 6,246,408,711         |
| - At other credit institutions                                                                              | 475,559,849           | 6,024,503,888         |
| Cash equivalents                                                                                            | 24,040,472,603        | 5,021,589,141         |
| - 1-month deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 5 Ho Chi Minh City | 21,000,000,000        | 5,021,589,141         |
| - 1-month deposit at Asia Commercial Joint Stock Bank                                                       | 3,040,472,603         | -                     |
| <b>Total</b>                                                                                                | <b>40,006,669,672</b> | <b>43,818,083,470</b> |

### 6. Financial investments

#### a. Short-term held-to-maturity investments

|                                                                         | 30/06/2026            |                       |           | 01/01/2026            |                       |           |
|-------------------------------------------------------------------------|-----------------------|-----------------------|-----------|-----------------------|-----------------------|-----------|
|                                                                         | Cost                  | Recoverable value (i) | Allowance | Cost                  | Recoverable value (i) | Allowance |
| Deposits with term ranging from over 3 months to no more than 12 months | 10,889,735,260        | 10,889,735,260        | -         | 10,668,923,616        | 10,668,923,616        | -         |
| - At Asia Commercial Joint Stock Bank                                   | 10,889,735,260        | 10,889,735,260        | -         | 10,668,923,616        | 10,668,923,616        | -         |
| <b>Total</b>                                                            | <b>10,889,735,260</b> | <b>10,889,735,260</b> | <b>-</b>  | <b>10,668,923,616</b> | <b>10,668,923,616</b> | <b>-</b>  |

(i) As at 30/06/2026, the Company's held-to-maturity investments are bank deposits with terms ranging from over 3 months to no more than 12 months. The Company assesses that these deposits are not subject to loss or impairment in value.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (cont'd)

*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

### b. Long-term financial investments

|                                                         | Status of operation | % of equity | % of voting rights | Number of shares | 30/06/2026           |                   |                      | 01/01/2026           |                   |           |
|---------------------------------------------------------|---------------------|-------------|--------------------|------------------|----------------------|-------------------|----------------------|----------------------|-------------------|-----------|
|                                                         |                     |             |                    |                  | Cost                 | Recoverable value | Allowance            | Cost                 | Recoverable value | Allowance |
| Investment in subsidiary                                |                     |             |                    |                  | 2,760,000,000        |                   | (309,384,798)        | 2,760,000,000        |                   | -         |
| - <i>An Dong Education JSC (i)</i>                      | <i>Operating</i>    | 52.77%      | 52.77%             | 276,000          | 2,760,000,000        | (*)               | (309,384,798)        | 2,760,000,000        | (*)               | -         |
| Investment in other entities                            |                     |             |                    |                  | 490,000,000          |                   | -                    | 490,000,000          |                   | -         |
| - <i>Gia Dinh Education Publishing Service JSC (ii)</i> | <i>Operating</i>    | 4.77%       | 4.77%              | 49,000           | 490,000,000          | (*)               | -                    | 490,000,000          | (*)               | -         |
| <b>Total</b>                                            |                     |             |                    |                  | <b>3,250,000,000</b> | <b>-</b>          | <b>(309,384,798)</b> | <b>3,250,000,000</b> | <b>-</b>          | <b>-</b>  |

- (i) At the date of preparing the financial statements, An Dong Education Joint Stock Company incurred a loss. The Company determined that the investment showed signs of impairment and made an allowance for it based on the financial statements for the first 6 months of 2026 of the entity.
- (ii) At the date of preparing the financial statements, Gia Dinh Education Publishing Service Joint Stock Company did not incur a loss and the investment showed no signs of impairment. Therefore, the investment is recognized at cost and no impairment allowance is made.
- (\*) The above investments are unlisted and have no trading market. The Company also lacks another reliable basis to determine the recoverable value of these investments.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### 7. Short-term trade receivables

|                                            | 30/06/2026            |                      | 01/01/2026            |                      |
|--------------------------------------------|-----------------------|----------------------|-----------------------|----------------------|
|                                            | Book value            | Allowance            | Book value            | Allowance            |
| Trade receivables from related parties (i) | 8,984,968,331         | -                    | 732,042,345           | -                    |
| Deo Ca Group JSC                           | 8,427,505,838         | -                    | -                     | -                    |
| Southern Canh Dieu Book JSC                | 7,101,263,032         | -                    | 12,563,550            | -                    |
| Hong Ha Trade and Service Co., Ltd         | 5,787,029,367         | -                    | 5,583,608,183         | -                    |
| Others                                     | 13,276,498,266        | (663,826,903)        | 16,656,016,368        | (663,826,903)        |
| <b>Total</b>                               | <b>43,577,264,834</b> | <b>(663,826,903)</b> | <b>22,984,230,446</b> | <b>(663,826,903)</b> |

#### (i) Trade receivables from related parties

|                                              | 30/06/2026           |           | 01/01/2026         |           |
|----------------------------------------------|----------------------|-----------|--------------------|-----------|
|                                              | Book value           | Allowance | Book value         | Allowance |
| South Books and Educational Equipment JSC    | 7,365,956,063        | -         | 32,040,370         | -         |
| Central Books and Educational Equipment JSC  | 407,607,285          | -         | 700,001,975        | -         |
| Cuu Long Books and Educational Equipment JSC | 98,372,202           | -         | -                  | -         |
| An Dong Education JSC                        | 1,113,032,781        | -         | -                  | -         |
| <b>Total</b>                                 | <b>8,984,968,331</b> | <b>-</b>  | <b>732,042,345</b> | <b>-</b>  |

### 8. Short-term prepayments to suppliers

|                                         | 30/06/2026           |           | 01/01/2026         |           |
|-----------------------------------------|----------------------|-----------|--------------------|-----------|
|                                         | Book value           | Allowance | Book value         | Allowance |
| Hung Phuoc Construction Development JSC | 964,620,678          | -         | -                  | -         |
| East Sapa Engineering Corporation       | 526,014,407          | -         | -                  | -         |
| Others                                  | 537,513,013          | -         | 347,260,356        | -         |
| <b>Total</b>                            | <b>2,028,148,098</b> | <b>-</b>  | <b>347,260,356</b> | <b>-</b>  |

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### 9. Other receivables

#### a. Short-term

|                       | 30/06/2026         |           | 01/01/2026         |           |
|-----------------------|--------------------|-----------|--------------------|-----------|
|                       | Book value         | Allowance | Book value         | Allowance |
| Advances (*)          | 333,821,985        | -         | 183,075,984        | -         |
| - Doan Ngoc Hao       | 93,418,044         | -         | 109,566,984        | -         |
| - Mai Huu Phuc        | 51,769,000         | -         | 51,769,000         | -         |
| - Ho Van De           | 60,000,000         | -         | -                  | -         |
| - Nguyen Van Ha       | 40,000,000         | -         | -                  | -         |
| - Other advances      | 88,634,941         | -         | 21,740,000         | -         |
| Deposits, collaterals | 4,333,049          | -         | 14,333,049         | -         |
| Other receivables     | 44,817,271         | -         | 10,797,275         | -         |
| <b>Total</b>          | <b>382,972,305</b> | <b>-</b>  | <b>208,206,308</b> | <b>-</b>  |

(\*) These are advances provided by the Company to employees to perform production and business tasks. These advances will be repaid or recovered if not fully spent upon completion or conclusion of the assigned work.

#### b. Long-term

|                       | 30/06/2026        |           | 01/01/2026        |           |
|-----------------------|-------------------|-----------|-------------------|-----------|
|                       | Book value        | Allowance | Book value        | Allowance |
| Deposits, collaterals | 24,318,596        | -         | 19,318,596        | -         |
| <b>Total</b>          | <b>24,318,596</b> | <b>-</b>  | <b>19,318,596</b> | <b>-</b>  |

### 10. Bad debts

| Items, debtors                                                 | 30/06/2026         |                    | 01/01/2026         |                    |
|----------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
|                                                                | Cost               | Recoverable value  | Cost               | Recoverable value  |
| Trade receivables                                              | 847,925,802        | 184,098,899        | 847,925,802        | 184,098,899        |
| - Phuc Gia Khang Trading and Services Co., Ltd                 | 339,605,862        | 101,881,759        | 339,605,862        | 101,881,759        |
| - Van Nhat Tuong Educational Equipment JSC                     | 186,903,302        | 56,070,991         | 186,903,302        | 56,070,991         |
| - Viet Nam Educational Equipment Production and Investment JSC | 92,384,561         | -                  | 92,384,561         | -                  |
| - Le Cuong Co., Ltd                                            | 87,153,830         | 26,146,149         | 87,153,830         | 26,146,149         |
| - Others                                                       | 141,878,247        | -                  | 141,878,247        | -                  |
| <b>Total</b>                                                   | <b>847,925,802</b> | <b>184,098,899</b> | <b>847,925,802</b> | <b>184,098,899</b> |

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### 11. Shortage of assets pending resolution

|              | 30/06/2026 |                  | 01/01/2026 |          |
|--------------|------------|------------------|------------|----------|
|              | Quantity   | Value            | Quantity   | Value    |
| Inventories  | 2,532      | 9,632,679        | -          | -        |
| <b>Total</b> |            | <b>9,632,679</b> |            | <b>-</b> |

### 12. Inventories

|                          | 30/06/2026             |                        | 01/01/2026            |                        |
|--------------------------|------------------------|------------------------|-----------------------|------------------------|
|                          | Cost                   | Allowance              | Cost                  | Allowance              |
| Materials, raw materials | 6,740,476,594          | (335,599,849)          | 6,691,136,508         | (612,998,870)          |
| Work in process          | 3,759,658,941          | -                      | 2,086,835,514         | -                      |
| Finished products        | 15,040,568,926         | (1,226,160,117)        | 10,409,439,600        | (1,364,410,048)        |
| Merchandise goods        | 116,894,308,377        | (5,230,416,328)        | 27,814,600,994        | (6,568,599,823)        |
| <b>Total</b>             | <b>142,435,012,838</b> | <b>(6,792,176,294)</b> | <b>47,002,012,616</b> | <b>(8,546,008,741)</b> |

Movments in the allowance for inventories during the period were as follows:

|                                          | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|------------------------------------------|---------------------------|---------------------------|
| Beginning balance                        | (8,546,008,741)           | (3,254,687,612)           |
| Allowance appropriated during the period | -                         | (379,565,527)             |
| Allowance reversed during the period (*) | 1,753,832,447             | -                         |
| <b>Ending balance</b>                    | <b>(6,792,176,294)</b>    | <b>(3,634,253,139)</b>    |

(\*) During the period, the Company donated certain slow-moving books for which the allowance had been made in prior periods. Accordingly, the corresponding allowance was reversed upon their disposal.

Additional information regarding the unification into a single textbook series starting from the 2026–2027 academic year:

- As presented in Note 1.5, starting from the 2026–2027 academic year, the "Connecting Knowledge with Life" series will be the sole textbook series used nationwide. Other textbook series and related publications will experience an impact on their sales volume as they are categorized as reference books and supplementary learning materials. The Company has assessed the impairment associated with this event and implemented specific policies to promote the sale of the affected books. The allowance for the affected books as at 30/06/2026 is VND4,308,420,230.
- In addition to making the allowance for the books affected by the unification into a single textbook series starting from the 2026–2027 academic year, as at 30/06/2026, the Company also appropriated the allowance for other inventory items due to slow turnover and obsolescence, totaling VND2,483,756,064.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### 13. Tangible fixed assets

|                                 | Buildings,<br>architectures | Machinery,<br>equipment | Motor<br>vehicles     | Office<br>equipment  | Total                 |
|---------------------------------|-----------------------------|-------------------------|-----------------------|----------------------|-----------------------|
| <b>Cost</b>                     |                             |                         |                       |                      |                       |
| Beginning balance               | 38,922,704,216              | 13,861,029,179          | 11,615,614,181        | 2,836,527,680        | 67,235,875,256        |
| Newly-purchased                 | -                           | 532,300,000             | 352,426,204           | 150,439,815          | 1,035,166,019         |
| Sold, disposed                  | -                           | -                       | -                     | -                    | -                     |
| <b>Ending balance</b>           | <b>38,922,704,216</b>       | <b>14,393,329,179</b>   | <b>11,968,040,385</b> | <b>2,986,967,495</b> | <b>68,271,041,275</b> |
| <b>Accumulated depreciation</b> |                             |                         |                       |                      |                       |
| Beginning balance               | 20,347,903,255              | 13,616,083,026          | 9,605,291,885         | 1,556,529,442        | 45,125,807,608        |
| Charge for the period           | 515,337,912                 | 136,836,382             | 329,656,470           | 117,752,974          | 1,099,583,738         |
| Sold, disposed                  | -                           | -                       | -                     | -                    | -                     |
| <b>Ending balance</b>           | <b>20,863,241,167</b>       | <b>13,752,919,408</b>   | <b>9,934,948,355</b>  | <b>1,674,282,416</b> | <b>46,225,391,346</b> |
| <b>Net book value</b>           |                             |                         |                       |                      |                       |
| Beginning balance               | 18,574,800,961              | 244,946,153             | 2,010,322,296         | 1,279,998,238        | 22,110,067,648        |
| <b>Ending balance</b>           | <b>18,059,463,049</b>       | <b>640,409,771</b>      | <b>2,033,092,030</b>  | <b>1,312,685,079</b> | <b>22,045,649,929</b> |

- Cost of tangible fixed assets fully depreciated but still in active use is VND27,235,828,277.
- The list of tangible fixed assets whose historical cost accounts for 10% or more of the total historical cost of tangible fixed assets is as follows:

| Asset name            | 30/06/2026     |                          |                | 01/01/2026     |                          |                |
|-----------------------|----------------|--------------------------|----------------|----------------|--------------------------|----------------|
|                       | Cost           | Accumulated depreciation | Net book value | Cost           | Accumulated depreciation | Net book value |
| Binh Duong School     | 10,168,721,096 | 3,376,782,816            | 6,791,938,280  | 10,168,721,096 | 3,261,665,220            | 6,907,055,876  |
| Equipment             |                |                          |                |                |                          |                |
| Manufacturing Factory |                |                          |                |                |                          |                |
| (Factory hall)        |                |                          |                |                |                          |                |

### 14. Intangible fixed assets

|                                 | Website software  | Accounting software  | Total                |
|---------------------------------|-------------------|----------------------|----------------------|
| <b>Cost</b>                     |                   |                      |                      |
| Beginning balance               | 30,000,000        | 2,202,056,498        | 2,232,056,498        |
| Newly-purchased                 | -                 | -                    | -                    |
| Sold, disposed                  | -                 | -                    | -                    |
| <b>Ending balance</b>           | <b>30,000,000</b> | <b>2,202,056,498</b> | <b>2,232,056,498</b> |
| <b>Accumulated amortization</b> |                   |                      |                      |
| Beginning balance               | 30,000,000        | 1,110,553,661        | 1,140,553,661        |
| Charge for the period           | -                 | 250,335,654          | 250,335,654          |
| Sold, disposed                  | -                 | -                    | -                    |
| <b>Ending balance</b>           | <b>30,000,000</b> | <b>1,360,889,315</b> | <b>1,390,889,315</b> |
| <b>Net book value</b>           |                   |                      |                      |
| Beginning balance               | -                 | 1,091,502,837        | 1,091,502,837        |
| <b>Ending balance</b>           | <b>-</b>          | <b>841,167,183</b>   | <b>841,167,183</b>   |



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

### (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

- Cost of intangible fixed assets fully amortized but still in active use is VND696,540,000.
- The list of intangible fixed assets whose historical cost accounts for 10% or more of the total historical cost of intangible fixed assets is as follows:

| Asset name                                                         | Cost          | 30/06/2026               | Net book value | Cost          | 01/01/2026               | Net book value |
|--------------------------------------------------------------------|---------------|--------------------------|----------------|---------------|--------------------------|----------------|
|                                                                    |               | Accumulated amortization |                |               | Accumulated amortization |                |
| Bravo accounting software and its integrated software applications | 2,202,056,498 | 1,360,889,315            | 841,167,183    | 2,202,056,498 | 1,110,553,661            | 1,091,502,837  |

### 15. Investment property

|                                 | Buildings, architectures | Total                |
|---------------------------------|--------------------------|----------------------|
| <b>Cost</b>                     |                          |                      |
| Beginning balance               | 7,974,362,168            | 7,974,362,168        |
| Newly-purchased                 | -                        | -                    |
| Sold, disposed                  | -                        | -                    |
| <b>Ending balance</b>           | <b>7,974,362,168</b>     | <b>7,974,362,168</b> |
| <b>Accumulated depreciation</b> |                          |                      |
| Beginning balance               | 2,563,655,001            | 2,563,655,001        |
| Charge for the period           | 135,158,682              | 135,158,682          |
| Sold, disposed                  | -                        | -                    |
| <b>Ending balance</b>           | <b>2,698,813,683</b>     | <b>2,698,813,683</b> |
| <b>Net book value</b>           |                          |                      |
| Beginning balance               | 5,410,707,167            | 5,410,707,167        |
| <b>Ending balance</b>           | <b>5,275,548,485</b>     | <b>5,275,548,485</b> |

The Company's investment property is a portion of the building at 780 Nguyen Kiem Street, which is used for leasing to An Dong Education Joint Stock Company (Subsidiary) as a teaching facility. The lease term is until 31/07/2027.

### 16. Construction in progress

|                                                          | 30/06/2026         |                   | 01/01/2026         |                   |
|----------------------------------------------------------|--------------------|-------------------|--------------------|-------------------|
|                                                          | Cost               | Recoverable value | Cost               | Recoverable value |
| Legal advice on land use rights at 223 Nguyen Tri Phuong | 700,000,000        | (*)               | 700,000,000        | (*)               |
| <b>Total</b>                                             | <b>700,000,000</b> | <b>-</b>          | <b>700,000,000</b> | <b>-</b>          |

(\*) These represent the service costs incurred in connection with completing legal procedures to maintain existing land use rights. The Company is currently proceeding with the related tasks.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### 17. Prepaid expenses

#### a. Short-term

|                                                  | 30/06/2026           | 01/01/2026         |
|--------------------------------------------------|----------------------|--------------------|
| Prepaid land rental                              | 1,675,022,286        | -                  |
| Costs of tools, instruments pending amortization | 10,999,151           | 18,377,306         |
| Costs of repairing assets pending amortization   | 296,208,459          | 455,071,020        |
| Other short-term prepaid expenses                | 296,371,229          | 304,468,700        |
| <b>Total</b>                                     | <b>2,278,601,125</b> | <b>777,917,026</b> |

#### b. Long-term

|                                                      | 30/06/2026            | 01/01/2026            |
|------------------------------------------------------|-----------------------|-----------------------|
| Costs of tools, instruments pending amortization     | 910,894,560           | 1,016,391,253         |
| Prepaid land rental at Song Than Industrial Zone (*) | 5,777,487,711         | 5,872,200,627         |
| Costs of repairing assets pending amortization       | 4,519,126,570         | 4,500,562,535         |
| Other long-term prepaid expenses                     | 253,988,312           | 368,735,252           |
| <b>Total</b>                                         | <b>11,461,497,153</b> | <b>11,757,889,667</b> |

(\*) This represents a lump-sum land rental payment for the entire lease term for the land plot with an area of 20,606 m<sup>2</sup> in Song Than Industrial Park, Binh Duong Province. The land lease period is from 26/12/2006 to 31/12/2055.

### 18. Short-term trade payables

|                                                       | 30/06/2026             | 01/01/2026            |
|-------------------------------------------------------|------------------------|-----------------------|
| Phuong Nam Education Investment and Development JSC   | 130,003,643,358        | 8,778,350             |
| Thuan Phat Import-Export Services One Member Co., Ltd | -                      | 1,095,480,760         |
| Bao Linh Education Investment and Development JSC     | 98,613,012             | 1,098,613,012         |
| Duc Mai Khoi Co., Ltd                                 | 64,183,592             | 1,052,113,284         |
| Others                                                | 20,417,335,890         | 6,816,778,247         |
| <b>Total</b>                                          | <b>150,583,775,852</b> | <b>10,071,763,653</b> |

#### Trade payables to related party

|                                                     | 30/06/2026             | 01/01/2026       |
|-----------------------------------------------------|------------------------|------------------|
| Phuong Nam Education Investment and Development JSC | 130,003,643,358        | 8,778,350        |
| <b>Total</b>                                        | <b>130,003,643,358</b> | <b>8,778,350</b> |

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### 19. Short-term advances from customers

|                                    | 30/06/2026           | 01/01/2026         |
|------------------------------------|----------------------|--------------------|
| Dai Duong Viet Technology Co., Ltd | 373,635,469          | 373,635,469        |
| Others                             | 2,406,977,001        | 109,905,760        |
| <b>Total</b>                       | <b>2,780,612,470</b> | <b>483,541,229</b> |

### 20. Short-term taxes and amounts receivable from/payable to the State

#### a. Receivable

|                             | Beginning balance    | Amount incurred in the period | Actual amount paid/overpaid amount in the period | Ending balance       |
|-----------------------------|----------------------|-------------------------------|--------------------------------------------------|----------------------|
| CIT                         | 34,227,466           | 34,227,466                    | -                                                | -                    |
| Personal Income Tax         | -                    | 38,455,733                    | 2,599,468,006                                    | 2,561,012,273        |
| Land & house tax, land rent | 4,516,615,270        | 8,208,111,000                 | 8,127,111,000                                    | 4,435,615,270        |
| Other taxes                 | 2,000,000            | -                             | -                                                | 2,000,000            |
| <b>Total</b>                | <b>4,552,842,736</b> | <b>8,280,794,199</b>          | <b>10,726,579,006</b>                            | <b>6,998,627,543</b> |

#### b. Payable

|                     | Beginning balance    | Amount incurred in the period | Actual amount paid in the period | Ending balance     |
|---------------------|----------------------|-------------------------------|----------------------------------|--------------------|
| VAT                 | 999,887,616          | 485,417,152                   | 1,122,673,054                    | 362,631,714        |
| CIT                 | -                    | 271,113,168                   | 207,540,242                      | 63,572,926         |
| Personal Income Tax | 24,718,725           | 997,254,165                   | 1,021,972,890                    | -                  |
| <b>Total</b>        | <b>1,024,606,341</b> | <b>1,753,784,485</b>          | <b>2,352,186,186</b>             | <b>426,204,640</b> |

The Company's tax reports would be subject to examination of tax authorities. The tax amounts reported in these financial statements could be changed under decision of the tax authorities.

### 21. Short-term accrued expenses

|                                                   | 30/06/2026         | 01/01/2026           |
|---------------------------------------------------|--------------------|----------------------|
| Accrued selling expenses                          | 134,781,541        | 906,248,351          |
| Binh Duong Power Company - Central Power Division | 56,498,181         | -                    |
| Gia Dinh Power Company                            | 5,318,916          | -                    |
| Other accruals                                    | -                  | 133,298,746          |
| <b>Total</b>                                      | <b>196,598,638</b> | <b>1,039,547,097</b> |

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### 22. Other short-term payables

|                                               | 30/06/2026         | 01/01/2026         |
|-----------------------------------------------|--------------------|--------------------|
| Trade union fee                               | -                  | 181,400            |
| Statutory types of insurance                  | -                  | 2,636,900          |
| Short-term deposits, collaterals received     | 100,500,000        | 166,500,000        |
| Remuneration of the BOD and Supervisory Board | -                  | 244,437,000        |
| Excess assets awaiting resolution             | 11,016,098         | -                  |
| <b>Total</b>                                  | <b>111,516,098</b> | <b>413,755,300</b> |

### 23. Owners' equity

#### a. Statement of changes in owners' equity

|                              | Share capital  | Share premium  | Other owners' capital | Investment and development fund | Undistributed profit after tax | Total           |
|------------------------------|----------------|----------------|-----------------------|---------------------------------|--------------------------------|-----------------|
| As at 01/01/2025             | 56,655,300,000 | 13,761,696,224 | 6,476,325,962         | 50,369,106,906                  | 7,931,742,000                  | 135,194,171,092 |
| Profit/(loss) for the period | -              | -              | -                     | -                               | 10,945,018,958                 | 10,945,018,958  |
| Profit distribution          | -              | -              | -                     | -                               | 10,945,018,958                 | 10,945,018,958  |
| As at 31/12/2025             | 56,655,300,000 | 13,761,696,224 | 6,476,325,962         | 50,369,106,906                  | 7,931,742,000                  | 135,194,171,092 |
| As at 01/01/2026             | 56,655,300,000 | 13,761,696,224 | 6,476,325,962         | 50,369,106,906                  | 7,931,742,000                  | 135,194,171,092 |
| Profit/(loss) for the period | -              | -              | -                     | -                               | 1,842,551,588                  | 1,842,551,588   |
| Profit distribution          | -              | -              | -                     | -                               | 7,931,742,000                  | 7,931,742,000   |
| As at 30/06/2026             | 56,655,300,000 | 13,761,696,224 | 6,476,325,962         | 50,369,106,906                  | 1,842,551,588                  | 129,104,980,680 |

#### b. Breakdown of share capital

|                                                     | 30/06/2026            | 01/01/2026            |
|-----------------------------------------------------|-----------------------|-----------------------|
| Viet Nam Education Publishing House Limited Company | 29,767,680,000        | 29,767,680,000        |
| Mr. Tu Trung Dan                                    | 3,751,900,000         | 3,751,900,000         |
| Other shareholders                                  | 23,135,720,000        | 23,135,720,000        |
| <b>Total</b>                                        | <b>56,655,300,000</b> | <b>56,655,300,000</b> |

#### c. Capital transactions with the owners and distribution of dividend, profit

|                                | First 6 months of 2026 | First 6 months of 2025 |
|--------------------------------|------------------------|------------------------|
| <b>Share capital</b>           |                        |                        |
| - Beginning balance            | 56,655,300,000         | 56,655,300,000         |
| - Increase in the period       | -                      | -                      |
| - Decrease in the period       | -                      | -                      |
| - Ending balance               | 56,655,300,000         | 56,655,300,000         |
| <b>Dividends, profits paid</b> | <b>7,931,742,000</b>   | <b>7,931,742,000</b>   |

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### d. Shares

|                                                   | 30/06/2026<br>Shares | 01/01/2026<br>Shares |
|---------------------------------------------------|----------------------|----------------------|
| Number of shares registered for issuance          | 5,665,530            | 5,665,530            |
| Number of shares issued publicly                  | 5,665,530            | 5,665,530            |
| - Common shares                                   | 5,665,530            | 5,665,530            |
| - Preferred shares (classified as owners' equity) | -                    | -                    |
| Number of outstanding shares                      | 5,665,530            | 5,665,530            |
| - Common shares                                   | 5,665,530            | 5,665,530            |
| - Preferred shares (classified as owners' equity) | -                    | -                    |
| Par value of outstanding shares: VND10,000 each   |                      |                      |

### e. Undistributed profit after tax

|                                                   | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|---------------------------------------------------|---------------------------|---------------------------|
| Profit brought forward                            | 7,931,742,000             | 7,931,742,000             |
| Profit after CIT of current year                  | 1,842,551,588             | 5,271,883,730             |
| Distribution of profit                            | 7,931,742,000             | 7,931,742,000             |
| - Distribution of prior-period profit (*)         | 7,931,742,000             | 7,931,742,000             |
| + Paid dividends                                  | 7,931,742,000             | 7,931,742,000             |
| - Temporary distribution of current-period profit | -                         | -                         |
| <b>Undistributed profit after tax</b>             | <b>1,842,551,588</b>      | <b>5,271,883,730</b>      |

(\*) Undistributed profit after tax of 2025 was distributed in accordance with the Resolution of the 2026 Annual General Meeting of Shareholders held on 03/04/2026.

### f. Dividend

The 2026 Annual General Meeting of Shareholders held on 03/04/2026 approved the plan to pay dividends for 2025 at the rate of 14%, equivalent to VND7,931,742,000. The Company has paid this dividend in the first 6 months of 2026.

## 24. Items off the statement of financial position

### a. Leased assets

As at 30/06/2026, the Company is leasing land under the following operating lease contracts:

| No. | Land lease contract                     | Leased area (m <sup>2</sup> ) | Lease period   | Lease location                                            | Purpose of use                              | Rental payment terms |
|-----|-----------------------------------------|-------------------------------|----------------|-----------------------------------------------------------|---------------------------------------------|----------------------|
| 1   | No. 2490/HĐ-TNMT-QLSDĐ dated 24/03/2016 | 2,182.4                       | 50 years       | 104/5 Mai Thi Luu Street, Tan Dinh Ward, Ho Chi Minh City | Used for production and business operations | Annual payment       |
| 2   | No. 31/HĐTĐ/ST3                         | 20,606                        | 49 years, from | Song Than 3 Industrial Park,                              | Used for production and                     | Lump-sum payment for |

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

|   |                                                |       |                                     |                                                                       |                                                                                            |                          |
|---|------------------------------------------------|-------|-------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------|
|   | dated 26/12/2006                               |       | 26/12/2006<br>to<br>31/12/2055      | Binh Duong Ward,<br>Ho Chi Minh City                                  | business<br>operations                                                                     | the entire<br>lease term |
| 3 | No. 5109/HĐ-<br>TNMT-ĐKKTD<br>dated 26/06/2008 | 1,649 | Short-term<br>(renewed<br>annually) | 122 Phan Van Tri<br>Street, Binh Thanh<br>Ward, Ho Chi Minh<br>City   | Teaching<br>Equipment<br>Enterprise and<br>Commercial<br>Store.                            | Annual<br>payment        |
| 4 | No. 6170/HĐ-<br>TNMT-ĐKKTD<br>ngày 21/08/2009  | 2,875 | 50 years                            | 223 Nguyen Tri<br>Phuong Street, An<br>Dong Ward, Ho Chi<br>Minh City | Working office,<br>office for lease,<br>commercial<br>store, and<br>product<br>showroom    | Annual<br>payment        |
| 5 | No. 8651/HĐ-<br>TNMT-ĐKKTD<br>dated 27/11/2009 | 1,423 | 50 years                            | 780 Nguyen Kiem<br>Street, Duc Nhuan<br>Ward, Ho Chi Minh<br>City     | Currently used as<br>a commercial<br>store (formerly<br>School<br>Equipment<br>Enterprise) | Annual<br>payment        |

### b. Foreign currency

|     | 30/06/2026 | 01/01/2026 |
|-----|------------|------------|
| USD | 324.62     | 324.62     |

### c. Bad debts written off

|                                                             | VND        | Reason for write-off |
|-------------------------------------------------------------|------------|----------------------|
| Gamma Technology JSC                                        | 62,376,301 | Uncollectible        |
| Ky Nguyen Hong Co., Ltd                                     | 57,024,362 | Uncollectible        |
| Vietnam Education Development and Support<br>Investment JSC | 54,936,048 | Uncollectible        |
| Viet Nam Media JSC                                          | 25,061,999 | Uncollectible        |
| Viet Nam Education Equipment JSC - EDUVN - Hanoi            | 22,962,485 | Uncollectible        |

## 25. Revenue from sales and service provision

### a. Revenue

|                                     | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|-------------------------------------|---------------------------|---------------------------|
| Sales of books and printed products | 57,326,378,852            | 25,586,242,754            |
| Sales of educational equipment      | 55,358,332,344            | 100,470,114,012           |
| Other revenue                       | 3,938,509,876             | 4,303,994,429             |
| <b>Total</b>                        | <b>116,623,221,072</b>    | <b>130,360,351,195</b>    |



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### b. Revenue from related parties

|                                                       | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|-------------------------------------------------------|---------------------------|---------------------------|
| Sales of books and printed products                   | 928,676,019               | 7,487,753                 |
| - An Dong Education JSC                               | 6,499,989                 | 7,487,753                 |
| - South Books and Educational Equipment JSC           | 922,176,030               | -                         |
| Sales of educational equipment                        | 17,755,431,195            | 14,492,518,291            |
| - An Dong Education JSC                               | 54,511,690                | 3,630,663                 |
| - South Books and Educational Equipment JSC           | 9,217,167,500             | 6,588,735,654             |
| - Phuong Nam Education Investment and Development JSC | 7,580,997,630             | 6,576,350,469             |
| - Central Books and Educational Equipment JSC         | 772,880,856               | 805,320,113               |
| - Cuu Long Books and Educational Equipment JSC        | 127,003,519               | 482,096,722               |
| - Educational Materials JSC                           | 420,000                   | 10,290,340                |
| - Education Publishing House in Ho Chi Minh City      | 2,450,000                 | 26,094,330                |
| Other revenue                                         | 3,190,981,200             | 3,162,387,400             |
| - An Dong Education JSC                               | 3,190,981,200             | 3,162,387,400             |
| <b>Total</b>                                          | <b>21,875,088,414</b>     | <b>17,662,393,444</b>     |

### 26. Revenue deductions

|                         | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|-------------------------|---------------------------|---------------------------|
| Sales returns           | 10,702,216                | 3,578,391                 |
| - Educational equipment | 10,702,216                | 3,578,391                 |
| <b>Total</b>            | <b>10,702,216</b>         | <b>3,578,391</b>          |

### 27. Cost of goods sold

|                                                     | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|-----------------------------------------------------|---------------------------|---------------------------|
| Cost of books and printed products sold             | 53,353,113,508            | 23,145,764,499            |
| Cost of educational equipment sold                  | 42,387,938,350            | 72,855,401,886            |
| Other cost                                          | 3,261,325,369             | 4,083,740,949             |
| Appropriation/Reversal of allowance for inventories | (1,753,832,447)           | 379,565,527               |
| <b>Total</b>                                        | <b>97,248,544,780</b>     | <b>100,464,472,861</b>    |

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### 28. Financial income

|                                                  | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|--------------------------------------------------|---------------------------|---------------------------|
| Deposit interest                                 | 499,818,963               | 656,371,350               |
| Received dividend, profit                        | -                         | 445,200,000               |
| Foreign exchange gains from year-end revaluation | -                         | 200,940                   |
| Payment discount                                 | 8,934,146                 | 10,166,599                |
| <b>Total</b>                                     | <b>508,753,109</b>        | <b>1,111,938,889</b>      |

### 29. Financial expenses

|                                                  | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|--------------------------------------------------|---------------------------|---------------------------|
| Loan interest                                    | -                         | 37,781,394                |
| Allowance for diminution in value of investments | 309,384,798               | -                         |
| Other financial expenses                         | 257,143                   | -                         |
| <b>Total</b>                                     | <b>309,641,941</b>        | <b>37,781,394</b>         |

### 30. Selling expenses and administrative expenses

#### a. Selling expenses

|                                        | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|----------------------------------------|---------------------------|---------------------------|
| Staff costs                            | 1,357,428,475             | 7,770,014,950             |
| Depreciation and amortization expenses | 214,857,677               | 200,307,468               |
| Transportation expenses                | 726,305,743               | 1,472,583,350             |
| Land rental                            | 3,772,445,610             | 3,377,974,524             |
| Others                                 | 2,489,174,457             | 1,312,149,089             |
| <b>Total</b>                           | <b>8,560,211,962</b>      | <b>14,133,029,381</b>     |

#### b. Administrative expenses

|                                        | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|----------------------------------------|---------------------------|---------------------------|
| Staff costs                            | 1,031,541,347             | 4,780,160,538             |
| Depreciation and amortization expenses | 766,239,930               | 639,642,179               |
| Land rental                            | 737,905,902               | 1,455,845,102             |
| Others                                 | 6,271,757,757             | 4,118,949,630             |
| <b>Total</b>                           | <b>8,807,444,936</b>      | <b>10,994,597,449</b>     |

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### 31. Other income

|                                            | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|--------------------------------------------|---------------------------|---------------------------|
| Settlement of difference upon stock taking | -                         | 6,069,074                 |
| Others                                     | 825,281                   | 157,144,843               |
| <b>Total</b>                               | <b>825,281</b>            | <b>163,213,917</b>        |

### 32. Other expenses

|              | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|--------------|---------------------------|---------------------------|
| Fines        | 48,319,758                | -                         |
| Others       | 41,647                    | 357,190                   |
| <b>Total</b> | <b>48,361,405</b>         | <b>357,190</b>            |

### 33. Current corporate income tax expense

|                                                                                                 | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|-------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
| Accounting profit before tax                                                                    | 2,147,892,222             | 6,001,687,335             |
| Adjustment to taxable income                                                                    | 66,384,778                | (226,505,418)             |
| - Increasing adjustments                                                                        | 66,384,778                | 218,895,522               |
| + Non-deductible expenses                                                                       | 66,384,778                | 218,895,522               |
| - Decreasing adjustments                                                                        | -                         | 445,400,940               |
| + Received dividend, profit                                                                     | -                         | 445,200,000               |
| + Foreign exchange gains from year-end revaluation of cash in bank account                      | -                         | 200,940                   |
| Total taxable income                                                                            | 2,214,277,000             | 5,775,181,917             |
| + Operating activities for socialized industries (10%)                                          | 1,375,147,658             | 4,252,327,787             |
| + Non-incentivized activities                                                                   | 839,129,342               | 1,522,854,130             |
| Corporate income tax                                                                            | 305,340,634               | 729,803,605               |
| + Operating activities for socialized industries (10%)                                          | 137,514,766               | 425,232,779               |
| + Non-incentivized activities                                                                   | 167,825,868               | 304,570,826               |
| <b>Current corporate income tax expense</b>                                                     | <b>305,340,634</b>        | <b>729,803,605</b>        |
| <i>Of which:</i>                                                                                |                           |                           |
| - Current CIT expense incurred in current period                                                | 305,340,634               | 729,803,605               |
| - Adjustment of current CIT expense of previous period to current CIT expense of current period | -                         | -                         |

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### 34. Operating expenses by element

|                                        | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|----------------------------------------|---------------------------|---------------------------|
| Cost of purchase of goods              | 76,432,589,742            | 73,940,196,399            |
| Materials expenses                     | 9,221,559,302             | 14,768,398,278            |
| Labor costs                            | 11,737,847,008            | 21,082,821,786            |
| Depreciation and amortization expenses | 1,591,809,777             | 1,564,744,023             |
| Outside service expenses               | 9,843,938,870             | 8,078,564,886             |
| Other cash expenses                    | 5,788,456,979             | 5,550,855,330             |
| <b>Total</b>                           | <b>114,616,201,678</b>    | <b>124,985,580,702</b>    |

### 35. Risk management

#### a. Capital risk management

The Company manages its capital to ensure that it 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 (exchange rate risk and price risk), credit risk and liquidity risk.

**Market risk management:** The Company's activities expose it primarily to the financial risks of significant changes in prices and exchange rates.

##### *Price risk management*

The Company purchases materials and goods mainly from domestic suppliers to serve its production and business activities, so it will be subject to the risk of changes in price of the purchased materials and goods. To mitigate this risk, the Company has applied the policy of signing principle contracts with traditional suppliers while diversifying its sources of supply.

##### *Exchange rate risk management*

The Company does not have many foreign currency transactions. Thus, the Management assesses that the Company is less exposed to the risk of exchange rate fluctuations. The Company has hedged risks related to exchange rate fluctuations by optimizing the time for settlement of debts, selecting the appropriate time to purchase and make payment in foreign currencies, projecting future exchange rates.

|                         | 30/06/2026 | 01/01/2026 |
|-------------------------|------------|------------|
| <b>Financial assets</b> |            |            |
| Cash                    |            |            |
| - USD                   | 324.62     | 324.62     |

#### Credit risk management

Credit risk arises when a customer or counterparty fails to fulfil its contractual obligations, resulting in financial loss to the Company. The Company faces financial risks arising from several significant accounts receivable. The Company has hedged credit risk by such measures as regularly monitoring the situation to evaluate, classify debts, rank debts, urge debt collection and make allowance for overdue debts.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### Liquidity risk management

To ensure the availability of funds to meet present and future financial obligations, the Company manages liquidity risk by regularly monitoring and maintaining sufficient cash reserve, optimizing cash flows, its payments and making use of credit from customers and counterparties, controlling maturing liabilities in relative to maturing assets and the amount of funds can be generated within that period.

The Company's aggregate financial liabilities are categorized in accordance with their maturity as follows:

| 30/06/2026                 | Within 1 year          | Over 1 year | Total                  |
|----------------------------|------------------------|-------------|------------------------|
| Trade payables             | 150,583,775,852        | -           | 150,583,775,852        |
| Accrued expenses           | 196,598,638            | -           | 196,598,638            |
| Dividends, profits payable | 15,337,557             | -           | 15,337,557             |
| Other payables             | 100,500,000            | -           | 100,500,000            |
| <b>Total</b>               | <b>150,896,212,047</b> | <b>-</b>    | <b>150,896,212,047</b> |

| 01/01/2026                 | Within 1 year         | Over 1 year | Total                 |
|----------------------------|-----------------------|-------------|-----------------------|
| Trade payables             | 10,071,763,653        | -           | 10,071,763,653        |
| Accrued expenses           | 1,039,547,097         | -           | 1,039,547,097         |
| Dividends, profits payable | 15,337,557            | -           | 15,337,557            |
| Other payables             | 410,937,000           | -           | 410,937,000           |
| <b>Total</b>               | <b>11,537,585,307</b> | <b>-</b>    | <b>11,537,585,307</b> |

The Management assumes that the Company is exposed to liquidity risks but believes that it can generate sufficient fund to meet maturing financial obligations.

The Company's available financial assets are drawn up on a net assets basis as follows:

| 30/06/2026                | Within 1 year         | Over 1 year        | Total                 |
|---------------------------|-----------------------|--------------------|-----------------------|
| Cash and cash equivalents | 40,006,669,672        | -                  | 40,006,669,672        |
| Financial investments     | 10,889,735,260        | 490,000,000        | 11,379,735,260        |
| Trade receivables         | 42,913,437,931        | -                  | 42,913,437,931        |
| Other receivables         | 49,150,320            | 24,318,596         | 73,468,916            |
| <b>Total</b>              | <b>93,858,993,183</b> | <b>514,318,596</b> | <b>94,373,311,779</b> |

| 01/01/2026                | Within 1 year         | Over 1 year        | Total                 |
|---------------------------|-----------------------|--------------------|-----------------------|
| Cash and cash equivalents | 43,818,083,470        | -                  | 43,818,083,470        |
| Financial investments     | 10,668,923,616        | 490,000,000        | 11,158,923,616        |
| Trade receivables         | 22,320,403,543        | -                  | 22,320,403,543        |
| Other receivables         | 25,130,324            | 19,318,596         | 44,448,920            |
| <b>Total</b>              | <b>76,832,540,953</b> | <b>509,318,596</b> | <b>77,341,859,549</b> |

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

### 36. Related party information (excluding disclosures already presented in the sections above)

#### a. Related parties

| Related parties                                                 | Relationship                       |
|-----------------------------------------------------------------|------------------------------------|
| Viet Nam Education Publishing House Limited Company             | Parent company                     |
| Education Publishing House in Ho Chi Minh City                  | Dependent entity of parent company |
| South Books and Educational Equipment JSC                       | Fellow-subsiary                    |
| Educational Materials JSC                                       | Fellow-subsiary                    |
| Phuong Nam Education Investment and Development JSC             | Having same investor               |
| Cuu Long Books and Educational Equipment JSC                    | Fellow-subsiary                    |
| Education Technology High School Development and Investment JSC | Fellow-subsiary                    |
| An Dong Education JSC                                           | Subsidiary                         |

#### b. Material related-party transactions

|                                                     | Descriptions of transactions          | First 6 months of 2026 | First 6 months of 2025 |
|-----------------------------------------------------|---------------------------------------|------------------------|------------------------|
| <b>Purchasing goods</b>                             |                                       |                        |                        |
| South Books and Educational Equipment JSC           | Textbooks, Reference books            | -                      | 48,278,900             |
| Phuong Nam Education Investment and Development JSC | Textbooks, workbooks, Reference books | 137,963,711,337        | 111,177,478,937        |

#### c. Remuneration of the Board of Directors (BOD) and Supervisory Board

|                      |                                                | First 6 months of 2026 | First 6 months of 2025 |
|----------------------|------------------------------------------------|------------------------|------------------------|
| Mr. Tu Trung Dan     | Chairman of the BOD<br>Appointed on 17/04/2025 | 16,068,764             | 38,846,200             |
| Mr. Nguyen Chi Binh  | Chairman of the BOD<br>Resigned on 17/04/2025  | -                      | 28,463,300             |
| Mr. Nguyen Cong Dung | Member of the BOD<br>Appointed on 17/04/2025   | 16,068,764             | 13,247,100             |
| Mr. Do Thanh Lam     | Member of the BOD<br>Resigned on 17/04/2025    | -                      | 18,975,600             |
| Mr. Phan Ke Thai     | Member of the BOD<br>Reappointed on 17/04/2025 | 10,712,509             | 32,222,700             |
| Mr. Nguyen Van Cung  | Member of the BOD<br>Reappointed on 17/04/2025 | 10,712,509             | 32,222,700             |
| Mr. Mai Tan Phat     | Member of the BOD<br>Appointed on 17/04/2025   | 10,712,509             | 13,247,100             |

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

(cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

|                                       | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|---------------------------------------|---------------------------|---------------------------|
| Remuneration of the Supervisory Board | 21,425,019                | 58,108,100                |

### d. Income of the key members

|                         |                                                      | First 6 months<br>of 2026 | First 6 months<br>of 2025 |
|-------------------------|------------------------------------------------------|---------------------------|---------------------------|
| Mr. Nguyen Cong Dung    | General Director<br>Appointed on 17/04/2025          | 206,212,350               | 63,015,300                |
| Mr. Tu Trung Dan        | General Director<br>Resigned on 17/04/2025           | -                         | 311,751,783               |
| Ms. Do Thi Thanh Binh   | Deputy General Director<br>Reappointed on 30/06/2025 | 141,580,170               | 241,878,164               |
| Mr. Phan Xuan Hien      | Deputy General Director<br>Resigned on 11/07/2025    | -                         | 275,973,383               |
| Mr. Mai Tan Phat        | Deputy General Director<br>Reappointed on 30/06/2025 | 137,327,370               | 230,570,024               |
| Ms. Huynh Thi Bich Hanh | Chief Accountant<br>Resigned on 16/07/2025           | -                         | 247,787,054               |
| Ms. Le Thi Thanh Thien  | Chief Accountant<br>Resigned on 15/05/2026           | 93,091,502                | 247,787,054               |
| Ms. Luong Thi Hai Yen   | Accountant in charge<br>Appointed on 15/05/2026      | 27,536,200                | -                         |

### 37. Subsequent events

There have been no significant events occurring after the reporting date which would require adjustments or disclosures to be made in the interim financial statements.



