

VIETNAM EDUCATION PUBLISHING HOUSE
**SOUTH BOOKS AND EDUCATIONAL
EQUIPMENT JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

No: 541/SMN-KTTV

Ref: Explanations for the changes in business results in the third
quarter of 2026 compared to the same period last year

Ho Chi Minh City, October 16th, 2026

To:

- **State Securities Commission of Vietnam;**
- **Hanoi Stock Exchange**

- *Based on Circular No, 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance regarding the guidelines for information disclosure on the securities market;*
- *Based on the actual situation at Southern Books and Educational Equipment Joint Stock Company;*

South Books and Educational Equipment Joint Stock Company (referred to as Southern Company), securities code SMN, provides explanations for changes in business results in the third quarter of 2026 compared to the same period in 2025 as follows:

Indicator	Q3 2026 (VND)	Q3 2025 (VND)	Difference	Changes
Net revenue from sales and service provision	245.013.992.963	120.462.867.541	124.551.125.422	103%
Net profit after corporate income tax	209.530.797	2.582.785.856	(2.373.255.059)	-92%

Net revenue in the third quarter of 2026 increased by VND 124.551.125.422 representing a 103 % increase compared with the third quarter of 2025.

Profit after corporate income tax for the third quarter of 2026 decreased by VND 2.373.255.059, equivalent to a decrease of approximately 92% compared with the same period in 2025. The decrease was mainly attributable to the Company's continued recognition of inventory impairment provisions amounting to VND 4.602.744.989 during the third quarter of 2026, relating to the *Chân trời sáng tạo* textbook series and the *History and Geography* textbooks for all grade levels remaining in inventory from 2025.

South Books and Educational Equipment JSC respectfully reports.

Recipients:

- *As above;*
- *Accounting and Finance Department;*
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