

FINANCIAL STATEMENT REPORT

Quarter 3 for 2026

Unit: VND

ASSETS	Code	Notes	As at 30 Sep. 2026	As at 31 Dec. 2025
1	2	3	4	5
A. CURRENT ASSETS	100		173.660.085.628	113.856.795.776
I. Cash and cash equivalents	110	5	3.883.981.854	7.789.918.158
1. Cash	111		3.883.981.854	6.778.194.565
2. Cash equivalents	112		0	1.011.723.593
II. Current financial investments	120		0	0
1. Trading securities	121		0	0
2. Provision for trading securities (*)	122		0	0
3. Short-term held-to-maturity investments	123		0	0
4. Provision for short-term held-to-maturity investments (*)	124		0	0
5. Other short-term investments	125		0	0
6. Provision for other short-term investments (*)	126		0	0
III. Current account receivables	130		92.983.352.600	13.788.566.231
1. Trade receivables	131	6	93.999.220.906	14.733.959.920
2. Advances to suppliers	132	7	3.000	0
3. Intra-company receivables	133		0	0
4. Receivables relating to construction contracts under percentage of completion method	134		0	0
5. Other current receivables	135	8a	761.951.028	650.077.927
6. Provision for doubtful debts (*)	136	9	-1.777.822.334	-1.595.471.616
7. Shortage of assets pending resolution	137		0	0
IV. Inventories	140	10	75.781.577.326	90.452.790.765
1. Inventories	141		105.311.473.905	106.824.921.282
2. Provision for decline in value of inventories (*)	142		-29.529.896.579	-16.372.130.517
V. Current biological assets	150		0	0
1. Livestock for single-harvest products	151		0	0
2. Seasonal crops or single-harvest plants	152		0	0
3. Provision for short-term biological assets (*)	153		0	0
VI. Other current assets	160		1.011.173.848	1.825.520.622
1. Prepayments	161	11a	600.684.189	478.035.569
2. Value added tax deductible	162		142.197.783	85.062.208
3. Tax and other receivables from the state budget	163	17	268.291.876	1.262.422.845
4. Government bonds resale and purchase transactions	164		0	0
5. Other current assets	165		0	0
B. NON-CURRENT ASSETS	200		26.675.272.923	27.600.513.443
I. Non-current account receivables	210		14.814.913.266	14.814.913.266
1. Non-current trade receivables	211		0	0
2. Non-current advances to suppliers	212		0	0

ASSETS	Code	Notes	As at 30 Sep. 2026	As at 31 Dec. 2025
1	2	3	4	5
3. Operating capital in dependent units	213		0	0
4. Intra-company non-current receivables	214		0	0
6. Other non-current receivables	215	8b	14.814.913.266	14.814.913.266
7. Provision for doubtful non-current receivables (*)	216		0	0
II. Fixed assets	220		693.985.061	1.075.576.739
1. Tangible fixed assets	221	12	693.985.061	1.075.576.739
- Cost	222		6.955.368.843	6.740.501.157
- Accumulated depreciation (*)	223		-6.261.383.782	-5.664.924.418
2. Finance lease assets	224		0	0
- Cost	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227		0	0
- Cost	228		0	0
- Accumulated depreciation (*)	229		0	0
III. Non-current biological assets	230		0	0
1. Livestock for multi-harvest products	231		0	0
a) Immature livestock for multi-harvest products	232		0	0
b) Mature livestock for multi-harvest products	233		0	0
- Cost	234		0	0
- Accumulated depreciation (*)	235		0	0
2. Non-current livestock for single-harvest products	236		0	0
3. Non-current seasonal crops or single-harvest plants	237		0	0
4. Provision for other non-current biological assets (*)	238		0	0
IV. Investment property	240		0	0
1. Cost	241		0	0
2. Accumulated depreciation (*)	242		0	0
V. Non-current assets in progress	250		43.178.451	43.178.451
1. Non-current work in process	251		0	0
2. Construction in progress	252	13	43.178.451	43.178.451
VI. Non-current financial investments	260		2.706.892.933	2.838.465.639
1. Investments in subsidiaries	261		0	0
2. Investments in associates, joint-ventures	262	14	3.329.000.000	3.329.000.000
3. Investment in other entities	263		0	0
4. Provision for non-current investments (*)	264	14	-622.107.067	-490.534.361
5. Non-current held to maturity investments	265		0	0
6. Provision for non-current held-to-maturity investments (*)	266		0	0
VII. Other non-current assets	270		8.416.303.212	8.828.379.348
1. Non-current prepayments	271	11b	8.416.303.212	8.828.379.348
2. Deferred income tax assets	272		0	0
3. Non-current reserved spare parts	273		0	0
4. Other non-current assets	274		0	0
TOTAL ASSETS (280 = 100 + 200)	280		200.335.358.551	141.457.309.219

ASSETS	Code	Notes	As at 30 Sep. 2026	As at 31 Dec. 2025
1	2	3	4	5
C. LIABILITIES	300		125.406.330.392	66.124.968.422
I. Current liabilities	310		125.406.330.392	66.124.968.422
1. Trade payables	311	15	103.792.567.161	61.680.253.296
2. Advances from customers	312	16	310.969.428	54.074.847
3. Dividends and profits payable	313		0	0
4. Taxes and amounts payable to the state budget	314		359.825.909	0
5. Payables to employees	315		9.716.580.580	1.902.637.029
6. Accrued expenses	316	18	2.196.438.857	8.931.136
7. Intra-company payables	317		0	0
8. Payables relating to construction contracts under percentage of completion method	318		0	0
9. Current unearned revenue	319		0	0
10. Other current payables	320	19	7.180.507.298	244.190.117
11. Current loans and obligations under finance leases	321		0	0
12. Current provisions	322		0	0
13. Bonus and welfare fund	323		1.849.441.159	2.234.881.997
14. Price stabilisation fund	324		0	0
15. Government bonds resale and purchase transactions	325		0	0
II. Non-current liabilities	330		0	0
1. Non-current trade payables	331		0	0
2. Advances from customers	332		0	0
3. Non-current taxes and amounts payable to the state budget	333		0	0
4. Accrued expenses	334		0	0
5. Intra-company payables relating to operating capital	335		0	0
6. Non-current intra-company payables	336		0	0
7. Non-current unearned revenue	337		0	0
8. Other non-current payables	338		0	0
9. Non-current loans and obligations under finance leases	339		0	0
10. Convertible bonds	340		0	0
11. Preference shares	341		0	0
12. Deferred income tax liabilities	342		0	0
13. Non-current provisions	343		0	0
14. Scientific and technological development fund	344		0	0
D. OWNER'S EQUITY	400		74.929.028.159	75.332.340.797
1. Owner's contributed capital	411	20	44.050.000.000	44.050.000.000
- Ordinary shares carrying voting rights	411a		44.050.000.000	44.050.000.000
- Preference shares	411b		0	0
2. Share premiums	412	20	59.410.000	59.410.000
3. Convertible bond options	413		0	0
4. Other contributed capital	414		0	0
5. Treasury shares (*)	415		0	0
6. Asset revaluation reserve	416		0	0

ASSETS	Code	Notes	As at 30 Sep. 2026	As at 31 Dec. 2025
1	2	3	4	5
7. Exchange difference reserve	417		0	0
8. Investment and development fund	418	20	28.747.208.234	30.747.208.234
10. Other Funds Belonging to Owner's Equity	419		0	0
11. Retained earnings	420	20	2.072.409.925	475.722.563
- Beginning accumulated retained earnings	420a		0	0
- Ending accumulated retained earnings	420b		2.072.409.925	475.722.563
TOTAL RESOURCES (440 = 300 + 400)	440		200.335.358.551	141.457.309.219



Huynh Thi My Duyen
Preparer



Nguyen Mai Hoa
Chief Accountant



Pham Van Dung
Chief executive officer
Ho Chi Minh City, 16 October 2026

INCOME STATEMENT

Quarter 3 for 2026

Unit: VND

ITEMS	Code	Notes	Quarter 3 for 2026		Cumulated from the beginning of the year	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue	01	21	245.545.846.413	120.730.633.006	515.868.858.474	306.543.546.343
2. Deductions	02	22	531.853.450	267.765.465	1.121.518.474	598.776.551
3. Net revenue (10 = 01 - 02)	10		245.013.992.963	120.462.867.541	514.747.340.000	305.944.769.792
4. Cost of sales	11	23	221.555.182.638	102.240.804.103	465.589.787.165	261.394.757.869
5. Gross profit (20 = 10 - 11)	20		23.458.810.325	18.222.063.438	49.157.552.835	44.550.011.923
6. Gain/loss from sales and disposals of investment properties	21		0	0	0	0
7. Financial income	22	24	1.613.152	435.082.311	133.213.546	718.755.013
8. Financial expense	23	25	396.918.412	73.995.567	990.319.180	121.772.408
- Of which, interest expense	24		2.333.333	0	33.833.333	31.384.813
9. Selling expense	25	26a	17.352.129.032	10.511.488.194	31.467.207.141	26.063.733.046
10. General and administration expense	26	26b	5.447.755.757	4.989.837.672	13.854.263.196	12.025.556.073
11. Operating profit/(loss) {30 = 20 + (21 - 22) - (24 + 25)}	30		263.620.276	3.081.824.316	2.978.976.864	7.057.705.409
12. Other income	31	27	63.304.264	248.875.818	240.947.205	476.134.032
13. Other expense	32	28	49.509	18.712.746	111.455	237.897.796
14. Net other income/(loss) (40 = 31 - 32)	40		63.254.755	230.163.072	240.835.750	238.236.236
15. Accounting profit/(loss) before tax (50 = 30 + 40)	50		326.875.031	3.311.987.388	3.219.812.614	7.295.941.645
16. Current corporate income tax expense	51	29	117.344.234	729.201.532	739.343.868	1.546.218.070
17. Deferred corporate income tax expense	52		0	0	0	0
18. Net profit/(loss) after tax (60 = 50 - 51 - 52)	60		209.530.797	2.582.785.856	2.480.468.746	5.749.723.575
19. Basic earnings per share (*)	70	30	48	586	408	1.055
20. Diluted earnings per share	71	30	48	586	408	1.055

Huynh Thi My Duyen
Preparer

Nguyen Mai Hoa
Chief Accountant



Phạm Văn Dung
Chief executive officer
Ho Chi Minh City, 16 October 2026

CASH FLOW STATEMENT (Indirect method)

Quarter 3 for 2026

ITEMS	Code	Note	Cumulated from the beginning of the year to the end of this period (Current Year)	Cumulated from the beginning of the year to the end of this period (Previous Year)
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Cash receipts from customers	01		422.250.957.132	272.430.054.910
2. Cash paid to suppliers	02		-406.518.142.769	-254.778.148.125
3. Cash paid to employees	03		-11.364.266.931	-9.127.422.079
4. Interest paid	04			-31.384.813
5. Corporate income tax paid	05			-1.904.183.157
6. Other cash inflows from operating activities	06		351.403.381	6.594.415.084
7. Other cash outflows from operating activities	07		-6.486.828.927	-12.523.065.476
Net cash from operating activities	20		-1.766.878.114	660.266.344
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1.Acquisition and construction of fixed assets and other long-term assets	21		-113.817.686	-14.814.815
2.Proceeds from disposals of fixed assets and other long-term assets	22			
3.Loans to other entities and payments for purchase of debt instruments of other entities	23			
4.Repayments from borrowers and proceeds from sales of debts instruments of other entities	24			
5.Investments in other entities	25			
6.Proceeds from sales of investments in other entities	26			
7.Interest and dividends received	27		133.134.496	718.712.542
Net cash from investing activities	30		19.316.810	703.897.727
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1.Proceeds from issuing stocks and capital contribution from owners	31			
2.Capital redemption, payments for shares repurchases	32			
3.Proceeds from borrowings	33		3.000.000.000	6.152.929.554
4.Repayment of borrowings	34		-3.000.000.000	-6.152.929.554
5.Finance lease principal paid	35			
6. Dividends paid	36		-2.158.375.000	-4.752.528.000
Net cash from financing activities	40		-2.158.375.000	-4.752.528.000
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		-3.905.936.304	-3.388.363.929
Cash and cash equivalents at beginning of year	60		7.789.918.158	10.748.162.221
Impact of exchange rate fluctuation	61			
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	5	3.883.981.854	7.359.798.292


Huynh Thi My Duyen
Preparer


Nguyen Mai Hoa
Chief Accountant


Phạm Văn Dũng
Chief executive officer

Ho Chi Minh City, 16 October 2026

NOTES TO THE FINANCIAL STATEMENTS

(This commentary is an integral part and should be read in conjunction with the financial statements)

Form B 09a - DN

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

1. Corporation information**1.1. General overview**

South Books and Educational Equipment Joint Stock Company (hereinafter referred to as “the Company”) has been incorporated in accordance with the Business Registration Certificate No. 0309902130 dated April 02, 2010 granted by Ho Chi Minh City’s Department of Planning and Investment. Since its establishment until now, The company has adjusted its business registration certificate 10 times and the latest one dated May 18, 2026. The company is an independent accounting unit, business production activities according to the Enterprise Law, Company bylaws and current relevant legal regulations.

1.2. Business field: Production and Trading of Books and Educational Equipment.**1.3. Operating industry and principal activities**

The main Company’s business activities comprise:

- Wholesale of other household goods: Specifically, wholesale of books, newspapers, and magazines (with content authorized for circulation); stationery; wholesale of beds, wardrobes, tables, chairs, and similar furniture items.
- Retail of books, newspapers, magazines, and stationery in specialized stores: Specifically, retail of books, newspapers, and magazines (with content authorized for circulation); stationery in specialized stores.
- Retail of audio and visual media (including blank tapes and discs) in specialized stores (with content authorized for circulation).
- Retail of toys and games in specialized stores (excluding toys harmful to the education, health, or moral development of children or those affecting public safety and order).
- Manufacture of office machinery and equipment (excluding computers and peripheral equipment): Specifically, the production of educational tools and school equipment (not manufactured at the company’s headquarters).
- Other professional, scientific, and technological activities not elsewhere classified: Specifically, editing and compiling books; translation services (excluding book publishing).
- Retail of other new goods not elsewhere classified.

1.4. Normal operating cycle

The Company’s normal operating cycle is carried out for a time period of 12 months.

1.5. The Company’s structure

As at September 30, 2026, the Company has the following associates and investments in other companies:

- Books and Educational Equipment JSC of Ba Ria Vung Tau Province.
- Binh Duong Educational Book and Equipment JSC.

2. Financial year, Reporting and functional currency

The Company’s financial year is from January 01 to December 31.

The Company maintains its accounting records in Vietnamese Dong (VND).

3. Accounting standards, accounting system

The company applies the Vietnamese enterprise accounting regime as guided by Circular No. 99/2025/TT-BTC dated October 27, 2025, and the Vietnamese Accounting Standards issued by the Ministry of Finance.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

(This commentary is an integral part and should be read in conjunction with the financial statements)

4. Significant accounting policies**4.1 Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4.2 Financial investments**Amounts loaned out**

Loans are measured at cost less provision for bad loans. Provision for bad loans is made for each bad loan based on the overdue time to repay the principal according to the original commitment (not taking into account the debt extension between the parties), or based on the expected loss.

Equity investments in other*Investments in associates*

Investments are classified as investments in associates when the Company directly or indirectly holds from 20% to under 50% of the voting shares of the investee without any other agreement.

Investments in associates are accounted for under the equity method. Under the equity method, on initial recognition the investment in an associate is recognised at cost. In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as finance income when the shareholder's right to receive payment is established

Recognition principles of provision for investment impairment loss

Provision for investment impairment loss is made when there is any certain evidence that there will be an impairment in the value of these investments at the reporting date.

The difference between the required balance and the existing balance of provision for investment impairment loss is recognised as financial expenses in the income statement

4.3 Account receivables**Recognition method**

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provision for doubtful debts

As of the date of preparing the financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in prevailing regulations. The determination of the overdue period of a doubtful receivable to be provisioned is based on the principal repayment period according to the original sale contract, excluding the debt extension between the parties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

4.4 Inventories**Inventory measurement**

Inventories are measured at the lower of cost and net realisable value.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

(This commentary is an integral part and should be read in conjunction with the financial statements)

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Method of accounting for inventories

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.

Provision for decline in value of inventories

As of the date of preparing the financial statements, provision is recognised for obsolete, slow-moving and defective inventory items and an excess of the cost of inventories over their net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

4.5 Tangible fixed assets**Original price**

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

Depreciation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives. The depreciation period is in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance. Specifically as follows:

<u>Type of asset</u>	<u>Depreciation period (years)</u>
Machinery and equipment	7
Motor vehicles	6
Office equipment	3

4.6 Intangible fixed assets**Original price**

Intangible fixed assets are measured at cost less accumulated depreciation.

The original cost of intangible fixed assets is the total expenses that the Company must incur to acquire the intangible fixed assets up to the point when the asset is ready for use.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

(This commentary is an integral part and should be read in conjunction with the financial statements)

Depreciation

Other intangible fixed assets are depreciated using the straight-line method based on the estimated useful life of the asset. The depreciation period is in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance.

4.7 Prepayment

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies and land rentals, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as prepayments and amortised to the income statement:

- Tools and supplies are amortised to the income statement over 1 to 3 years;
- Prepaid land rentals are amortised under straight-line method over the period of lease;
- Other prepayments: Based on the nature and volume of each expense, the Company applies the proper amortization method over the period in which economic benefits are generated in relation to that expense.

4.8 Liabilities

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

4.9 Borrowing costs***Capitalisation of borrowing costs***

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

4.10 Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

Accrued expense of the Company relates to financial statements audit fee. This expense is accrued on the basis of financial statements audit.

4.11 Owners' equity

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

(This commentary is an integral part and should be read in conjunction with the financial statements)

Treasury shares

Treasury shares are recognised at purchased cost and presented in the balance sheet as a deduction from equity.

Dividends

Dividends are recognised as a liability at the date of declaring dividends.

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved the General annual meeting of shareholders and reserves are created in accordance with the Charter and legal regulations in Viet Nam.

4.12 Revenue and other income***Revenue from selling goods***

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Interest income

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

Disposal and sale of fixed assets

Income from disposal and sale of fixed assets is the excess of the proceeds from the disposal and sale of the fixed assets over the carrying amount of the fixed assets and disposal expenses

4.13 Deductions

Deductions include sale returns and allowances.

Deductions arising in the reporting year from consumption of products, goods and services are recognised as decreases in revenue in that year; Deductions arising after the end of the reporting year but prior to issuing the financial statements for the reporting year are recognised as decreases in revenue of the reporting year; Deductions arising after the end of the reporting year and after issuing the financial statements for the reporting year are recognised as decreases in revenue of the next year.

4.14 Cost of sales

Cost of sales and services provided represents total costs of finished products, goods, services which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

4.15 Finance expense

Financial costs reflect the expenses or losses related to financial investment activities: interest expenses on loans, payment discounts for buyers, provisions for the decline in the value of trading securities, provisions for investment losses in other entities, and other investment-related expenses.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

(This commentary is an integral part and should be read in conjunction with the financial statements)

4.16 Selling expense and general and administrative expense

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services.

The management costs of the enterprise reflect the actual expenses incurred related to the general management of the business.

4.17 Current corporate income tax expenses and deferred corporate income tax

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

The current income tax is the tax calculated based on taxable income for the period at the tax rate effective on the date the accounting period ends. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, as well as adjustments for income and expenses that are non-taxable or not deductible.

Deferred income tax is determined for temporary differences at the end of the accounting period between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

4.18 The tax rates and fees paid to the budget that the company is currently applying

- Value added tax: Textbooks and reference books that supplement textbooks are exempt from tax; Office equipment, dictionaries are subject to a tax rate of 5%; Other items such as stamps, labels, forms, equipment,... are subject to a tax rate of 8% or 10%.
- Corporate income tax: The rate of corporate income tax (CIT) of the current year at 20%
- *Other taxes: Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.*

4.19 Segment reporting

A segment is a distinguishable component of the Company that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

Based on the actual operation of the Company, the President assesses that there is no significant difference in risks and returns among business segments and geographical segments. The company operates primarily in the commercial trading sector, with its main market being Vietnam.

4.20 Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

Unit: VND

5. Cash and cash equivalents

	30 Sep. 2026	31 Dec. 2025
Cash in hand	752.152.619	722.741.672
Cash at banks	3.131.829.235	6.055.452.893
Cash equivalents	0	1.011.723.593
Total	3.883.981.854	7.789.918.158

NOTES TO THE FINANCIAL STATEMENTS (Continued)*(This commentary is an integral part and should be read in conjunction with the financial statements)***6. Current trade receivables**

	30 Sep. 2026		31 Dec. 2025	
	Cost	Provision	Cost	Provision
Books and Educational Equipment JSC of Dak Nong	4.388.400.794		1.837.900.535	
Books and Educational Equipment JSC of Ninh Thuan	3.671.895.885		2.281.676.771	
Books and Educational Equipment JSC of Dong Nai	20.412.074.973	0	51.867.376	0
Books and Educational Equipment JSC of Lam Dong	15.824.434.303	0	590.365.928	0
Da Nang Education Investment and Development JSC	0	0	2.312.763.390	0
Other customers	49.702.414.951	1.777.822.334	7.659.385.920	1.595.471.616
Total	93.999.220.906	1.777.822.334	14.733.959.920	1.595.471.616

7. Current advances to suppliers

	30 Sep. 2026	31 Dec. 2025
GRAB Company Limited	3.000	0
Total	3.000	0

8. Other receivables**a. Short term**

	30 Sep. 2026		31 Dec. 2025	
	Cost	Provision	Cost	Provision
Advances to employees	90.899.847		0	
SI, HI, UI, TUF	19.063.711		175.508.710	
It is necessary to collect PIT from employees	264.137.624		195.951.821	
Deposit	97.889.946		87.810.896	
Nguyen Trong Hieu	289.271.450		0	
Other receivables	688.450		190.806.500	
Total	761.951.028		650.077.927	

b. Long-term

	30 Sep. 2026		31 Dec. 2025	
	Cost	Provision	Cost	Provision
Mai Thi Luu project (*)	14.814.913.266		14.814.913.266	
Total	14.814.913.266		14.814.913.266	

(*) It is the capital contribution to Vietnam Education Publishing House in Ho Chi Minh City (a unit under Vietnam Education Publishing House), by the South Education Investment and Development JSC to construct an office building at 104 Mai Thi Luu, Tan Dinh Ward, Ho Chi Minh City, according to the tripartite business cooperation contract No. 108HĐ/2011 dated April 1, 2011, and its adjustment appendices, in which: The company's investment accounts for 30% of the project.

On July 1, 2014, the parties agreed to sign Appendix No. 01 of the contract, assigning Vietnam Education Publishing House to implement the project, replacing the previous entity, Vietnam Education Publishing House in Ho Chi Minh City. To date, the project has commenced business operations, and the parties have agreed to assign Vietnam Education Publishing House to manage and exploit the business, collect and distribute revenue and expenses to the parties according to the agreed ratio.

NOTES TO THE FINANCIAL STATEMENTS (Continued)*(This commentary is an integral part and should be read in conjunction with the financial statements)***9. Provision for short-term doubtful receivables**

	30 Sep. 2026	31 Dec. 2025
Provision for receivables overdue for more than 3 years	1.548.554.140	1.548.554.140
Provision for receivables overdue from 1 to less than 2 years	43.317.476	43.317.476
Provision for receivables overdue from 6 months to less than 12 months	185.950.718	3.600.000
Total	1.777.822.334	1.595.471.616

10. Inventories

	30 Sep. 2026		31 Dec. 2025	
	Historical cost	Provision	Historical cost	Provision
Goods in transit	3.257.237.217		0	
Raw materials	211.625.362		568.788.031	
Work in progress	108.705.677		40.904.081	
Finished goods	3.043.953.185		2.160.287.216	
Merchandise	98.689.952.464	29.529.896.579	104.054.941.954	16.372.130.517
Total	105.311.473.905	29.529.896.579	106.824.921.282	16.372.130.517

(*) On 26 December 2025, the Ministry of Education and Training issued Decision No. 3588/QĐ-BGDĐT on the selection of the “Ket noi tri thuc voi cuoc song” textbook series as the unified set of textbooks to be used nationwide from the 2026–2027 academic year. On 08 January 2026, the Ministry of Education and Training issued Official Letter No. 70/BGDĐT-GDPT providing guidance on the implementation of the general education curriculum, textbooks for local educational materials, including instructions to Departments of Education and Training to guide educational institutions in developing plans for the continued use of existing textbook series and other publications as reference and supplementary teaching materials. The Board of Management established an assessment committee to evaluate potential losses arising from the above decision. The Company determined that the carrying value of inventories affected by the adoption of a unified textbook set as at 31 December 2025 amounted to VND 61.190.444.586. The committee classified the affected textbooks into groups and determined corresponding provision rates of 7%, 33%, 50% and 100% of the carrying value for each group. Accordingly, the total provision for inventory obsolescence recognised as at 31 December 2025 amounted to VND 9.126.194.425, based on the minutes of the committee meeting on inventory obsolescence provision assessment dated 31 December 2025.

(**) In addition to the provision for inventory obsolescence recognized for textbooks affected by the adoption of a unified textbook set from the 2025–2026 academic year, as at 31 December 2025, the Company also recognized provisions for other inventory items, including textbooks with content no longer appropriate due to the reorganization of provincial-level administrative units in 2025 (pursuant to Resolution No. 202/2025/QH15 passed by the National Assembly of the Socialist Republic of Vietnam, 15th Legislature, at its 9th session on 12 June 2025), as well as the reorganization of commune-level administrative units of newly established provinces and cities (in accordance with resolutions of the Standing Committee of the National Assembly), and other obsolete or slow-moving books, amounting in total to VND 7.245.936.092.

(***) As of September 30, 2026, the Company adjusted and increased its provision rates for the inventories of the “Chan troi sang tao” series, specifically: from 7% to 25% for textbooks, from 33% to 50% for workbooks, and from 50% to 70% for reference books. Concurrently, the Company recognized a 100% provision of the book value for the book titles under the “Ket noi tri thuc voi cuoc song” series that require content revisions due to administrative boundary adjustments in accordance with Circular No. 17/2025/TT-BGDĐT issued by the Ministry of Education and Training.

NOTES TO THE FINANCIAL STATEMENTS (Continued)*(This commentary is an integral part and should be read in conjunction with the financial statements)*

The provision is made based on the assessment of the actual saleability of inventories at the reporting date, in accordance with the regulations of Vietnamese Accounting Standard No. 02 – Inventories.

There were no inventories pledged as security for liabilities.

11. Prepayments**a. Short-term**

	30 Sep. 2026	31 Dec. 2025
Drafting costs	127.707.939	29.125.000
The VAT that cannot be deducted is allocated to inventory	47.627.597	72.538.548
Instrument & tools awaiting allocation	308.038.195	376.372.021
Applying anti-counterfeit stamps	82.366.014	0
Other short-term prepayments	34.944.444	0
Total	600.684.189	478.035.569

b. Long-term

	30 Sep. 2026	31 Dec. 2025
Instrument & tools awaiting allocation	266.622.283	465.228.419
Prepaid expenses for leasing fixed assets (*)	8.149.680.929	8.363.150.929
Total	8.416.303.212	8.828.379.348

(*) It is the rental of infrastructure on the land at Lot A5-3, Area A, N2 Road, Tan Phu Trung Industrial Park, Cu Chi Village, Ho Chi Minh City according to Land Lease Contract No. 238/HĐTĐ/SCD-2019 dated October 16, 2019, and Appendix No. 238/PLHĐTĐ/SCD-2019 dated October 16, 2019, with Saigon Northwest Urban Development Joint Stock Company (SCD).

Regarding the implementation of divestment procedures or the construction of a warehouse on land lot A5-3, Area A5, N2 Road, Tan Phu Trung Industrial Park, Cu Chi Village, Ho Chi Minh City, the 2024 Annual General Meeting of Shareholders has authorized the Board of Directors to decide on the appropriate option with a voting approval rate of 99.93%.

On April 25, 2024, the Board of Directors' Resolution No. 04/NQ-HĐQT decided to continue investing in the construction of a warehouse at lot A5-3, Area A5, N2 Road, Tan Phu Trung Industrial Park, Cu Chi Village, Ho Chi Minh City.

On June 19, 2025, Decision No. 223/QĐ-HĐQT of the Board of Directors approved the investment policy for the project to construct a warehouse for storing goods and materials.

12. Tangible fixed assets

	Machinery and equipment	Motor vehicles	Office equipment	Total
Cost:				
31 Dec. 2025	368.636.818	6.064.164.868	307.699.471	6.740.501.157
Purchase	0	0	214.867.686	214.867.686
Decrease	0	0	0	0
30 Sep. 2026	368.636.818	6.064.164.868	522.567.157	6.955.368.843
Accumulated depreciation:				
31 Dec. 2025	368.636.818	5.019.375.444	276.912.155	5.664.924.418
Depreciation	0	552.775.253	43.684.111	596.459.364
Assets liquidation	0	0	0	0
30 Sep. 2026	368.636.818	5.572.150.697	320.596.266	6.261.383.782
Net book value:				
31 Dec. 2025	0	1.044.789.424	30.787.316	1.075.576.739
30 Sep. 2026	0	492.014.171	201.970.891	693.985.061

NOTES TO THE FINANCIAL STATEMENTS (Continued)*(This commentary is an integral part and should be read in conjunction with the financial statements)*

• As at September 30, 2026, the original cost of fully depreciated tangible fixed assets still in use is 4.270.440.044 VND. There are no tangible fixed assets being pledged or mortgaged to secure liabilities.

13. Construction in progress

	30 Sep. 2026	31 Dec. 2025
Warehouse for goods and materials	43.178.451	28.363.636
Total	43.178.451	28.363.636

NOTES TO THE FINANCIAL STATEMENTS (Continued)

(This commentary is an integral part and should be read in conjunction with the financial statements)

14. Investments in associates

Contents	Operational situation	30 Sep. 2026				31 Dec. 2025		
		Investment ratio	Voting rights ratio	Cost	Provision	Fair value	Cost	Provision
Investments in associates								
- Binh Duong Educational Book and Equipment JSC	In operation	21%	21%	3.329.000.000	622.107.067		3.329.000.000	
-Books and Educational Equipment JSC of Ba Ria Vung Tau Province	In operation	35%	35%	2.100.000.000			2.100.000.000	490.534.361
				1.229.000.000			1.229.000.000	

The financial statements of BR - VT Province School Book and Equipment Joint Stock Company reported with no accumulated losses, and shareholders' equity as of September 30, 2026 was preserved. Therefore, these investments are recorded at cost, and no provision has been made.

The financial statements of Binh Duong Educational book and Equipment Joint Stock Company reported with accumulated losses, and a decrease in shareholders' equity as at September 30, 2026 . Accordingly, the investment has been recognized at its provisioned amount.

As of the reporting date, the Company has not determined the fair value of these investments for disclosure in the financial statements due to the absence of a market listing and the lack of guidance under Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System on fair value measurement using valuation techniques. The fair value of these investments may differ from their carrying amount.

NOTES TO THE FINANCIAL STATEMENTS (Continued)*(This commentary is an integral part and should be read in conjunction with the financial statements)***15. Current trade payables**

	30 Sep. 2026	31 Dec. 2025
South Education Investment and Development JSC	25.817.720.493	2.472.504.646
Vietnam Education Publishing House in Ho Chi Minh City	57.610.124.555	58.095.168.212
Other customers	20.364.722.113	1.112.580.438
Total	103.792.567.161	61.680.253.296

16. Current deferred revenue

	30 Sep. 2026	31 Dec. 2025
Nguyen Viet Hong Primary School	0	8.114.999
Ninh Thai Ngoc Co., Ltd.	25.253.383	0
Other customers	285.716.045	45.959.848
Total	310.969.428	54.074.847

17. Tax and amounts payable to the State budget

	31 Dec. 2025		Movements in the year		30 Sep. 2026	
	Deducted	Payable	Paid/Deducted	Payable	Deducted	Payable
Value added tax	26.060.226	0	1.163.838.771	1.189.898.997	0	0
Corporate income tax	1.007.635.744	0	0	739.343.868	268.291.876	0
Personal income tax	228.726.875	0	93.653.830	682.206.614	0	359.825.909
Other taxes	0	0	594.000	594.000	0	0
Total	1.262.422.845	0	1.258.086.601	2.612.043.479	268.291.876	359.825.909

The company's tax reports will be subject to examination by the tax authority, and the tax amounts presented in this financial report may change based on the tax authority's decisions.

18. Current payable expenses

	30 Sep. 2026	31 Dec. 2025
Manuscript costs, author royalties	256.755.000	3.180.000
Payment discounts	824.913.141	0
Shipping costs	236.684.870	0
Office and warehouse rental costs	878.085.846	0
Other payable expenses	0	5.751.136
Total	2.196.438.857	8.931.136

19. Other current payables

	30 Sep. 2026	31 Dec. 2025
Training fees, market development, product development	5.865.352.799	84.473.841
North Books and Educational Equipment JSC	0	49.596.560
Educational Book JSC of Ha Noi City	845.438.000	0
Other payable	469.716.499	110.119.716
Total	7.180.507.298	244.190.117

NOTES TO THE FINANCIAL STATEMENTS (Continued)*(This commentary is an integral part and should be read in conjunction with the financial statements)***20. Owners' equity****a. Changes in owners' equity**

	Owners' contributed capital	Capital surplus	Investment and development fun	Retained earnings
01 Jan. 2025	44.050.000.000	59.410.000	29.579.598.118	6.013.110.116
Increase	0	0	1.167.610.116	731.880.866
Reduce	0	0	0	6.269.268.419
31 Dec. 2025	44.050.000.000	59.410.000	30.747.208.234	475.722.563
01 Jan. 2026	44.050.000.000	59.410.000	30.747.208.234	475.722.563
Increase	0		0	2.480.468.746
Reduce	0		2.000.000.000	883.781.384
30 Sep. 2026	44.050.000.000	59.410.000	28.747.208.234	2.072.409.925

b. Details of owners' equity

	30 Sep. 2026	31 Dec. 2025
Vietnam Education Publishing House	23.400.000.000	23.400.000.000
Other shareholders	20.650.000.000	20.650.000.000
Total	44.050.000.000	44.050.000.000

c. Stocks

	30 Sep. 2026	31 Dec. 2025
Number of shares issued	4.405.000	4.405.000
- Ordinary shares	4.405.000	4.405.000
- Preference shares		
Number of shares repurchased	0	0
- Ordinary shares	0	0
- Preference shares		
Number of shares outstanding	4.405.000	4.405.000
- Ordinary shares	4.405.000	4.405.000
- Preference shares		
Par value per outstanding share: 10.000 VND		

d. Undistributed profit after tax

	30 Sep. 2026	31 Dec. 2025
Profit from the previous year carried over	475.722.563	6.013.110.116
Net income this time	2.480.468.746	731.880.866
Distribution of after-tax profits (*)	883.781.384	6.269.268.419
Distribution of after-tax profits from the previous period	202.500.000	4.850.725.000
- Dividend	202.500.000	4.850.725.000
Temporarily distribute the after-tax profit for this period	681.281.384	1.418.543.419
- Investment and development fun	0	1.167.610.116
- Reward fund, welfare fund, ...	681.281.384	250.933.303
Undistributed profit after tax	2.072.409.925	475.722.563

21. Revenue from selling goods and rendering services

	Quarter 3/2026	Quarter 3/2025
Revenue from selling textbooks and workbooks	223.940.457.843	102.791.012.559
Revenue from selling reference books	10.533.237.584	5.133.418.387
Other revenues	11.072.150.986	12.806.202.060
Total	245.545.846.413	120.730.633.006

NOTES TO THE FINANCIAL STATEMENTS (Continued)*(This commentary is an integral part and should be read in conjunction with the financial statements)***22. Deductions**

	Quarter 3/2026	Quarter 3/2025
Sale returns	531.853.450	267.765.465
Total	531.853.450	267.765.465

23. Cost of sales

	Quarter 3/2026	Quarter 3/2025
Cost of selling textbooks and workbooks	199.132.665.028	87.341.458.172
Cost of selling reference books	8.073.008.415	3.585.367.943
Other cost of sales	9.746.764.206	11.313.977.988
Provision for decline in value of inventories	4.602.744.989	0
Total	221.555.182.638	102.240.804.103

24. Finance income

	Quarter 3/2026	Quarter 3/2025
Loan and deposit interest	1.613.152	435.082.311
Total	1.613.152	435.082.311

25. Financial expense

	Quarter 3/2026	Quarter 3/2025
Interest expense	2.333.333	0
Payment discount, deferred sales interest	394.585.079	73.995.567
Total	396.918.412	73.995.567

26. Selling expense and General administrative expense**a. Selling expenses**

	Quarter 3/2026	Quarter 3/2025
Employee costs	6.220.998.490	4.742.271.145
Depreciation	53.451.075	42.424.328
Outsourced services	9.385.107.016	3.409.189.758
Other cash expenses	1.692.572.451	2.317.602.963
Total	17.352.129.032	10.511.488.194

b. General administrative expenses

	Quarter 3/2026	Quarter 3/2025
Employee costs	3.738.858.852	2.709.487.749
Cost of materials, Instrument and tools	237.609.889	149.959.091
Depreciation	154.995.408	146.854.887
Outsourced services	198.071.476	416.447.618
Other cash expenses	1.118.220.132	1.567.088.327
Total	5.447.755.757	4.989.837.672

27. Other income

	Quarter 3/2026	Quarter 3/2025
Income from the liquidation of goods and tools	0	248.779.461
Other income	63.304.264	96.357
Total	63.304.264	248.875.818

NOTES TO THE FINANCIAL STATEMENTS (Continued)*(This commentary is an integral part and should be read in conjunction with the financial statements)***28. Other expense**

	Quarter 3/2026	Quarter 3/2025
Liquidation costs of goods	0	9.500.000
Expenses for textbook price labeling	0	9.199.650
Other expenses	49.509	13.096
Total	49.509	18.712.746

29. Current corporate income tax expense

	Quarter 3/2026	Quarter 3/2025
Accounting profit before tax	326.875.031	3.311.987.388
Adjust taxable income	259.846.139	334.020.273
Taxable income from business activities	586.721.170	3.646.007.661
Current CIT costs	117.344.234	729.201.532
In which:		
CIT expense of the current year	117.344.234	729.201.532

30. Basic earnings and diluted earnings per share

	Quarter 3/2026	Quarter 3/2025
Net profit after tax	209.530.797	2.582.785.856
Adjustments that increase or decrease after-tax profit.	0	0
Profit after tax attributable to ordinary shareholders	209.530.797	2.582.785.856
Average Number of shares outstanding in year	4.405.000	4.405.000
Basic earnings per share	48	586

31. Production and business costs by element

	Quarter 3/2026	Quarter 3/2025
Cost of raw materials and supplies	577.041.839	204.501.309
Labor costs	9.961.841.167	7.223.425.559
Depreciation	208.446.483	189.279.215
Outsourced services	12.744.240.377	7.090.067.194
Other cash expenses	876.442.725	1.574.025.818
Total	24.368.012.591	16.281.299.095

32. Relevant party information**a. Related parties**

List of related parties	Relationship
Vietnam Education Publishing House	Investment company
Vietnam Education Publishing House in Ha Noi City	Affiliated unit of Investment company
Vietnam Education Publishing House in Da Nang City	Affiliated unit of Investment company
Vietnam Education Publishing House in Ho Chi Minh City	Affiliated unit of Investment company
Vietnam Education Publishing House in Can Tho City	Affiliated unit of Investment company
Binh Duong Educational Book and Equipment JSC	Affiliate company
Books and Educational Equipment JSC of Ba Ria Vung Tau Province	Affiliate company
Books and Educational Equipment JSC of Quang Tri	Joint investment company
Cuu Long Books and Educational Equipment JSC	Joint investment company
Central Books and Educational Equipment JSC	Joint investment company
Books and Educational Equipment JSC of HCM City	Joint investment company
Education Technology High School Development and Investment JSC	Joint investment company
Education Materials JSC	Joint investment company

NOTES TO THE FINANCIAL STATEMENTS (Continued)*(This commentary is an integral part and should be read in conjunction with the financial statements)*

Hanoi Textbook Printing JSC	Joint investment company
Books For Eethnic Minorities JSC	Joint investment company
North Books and Educational Equipment JSC	Joint investment company
Hanoi Education Publishing Service JSC	Joint investment company
South Education Investment and Development JSC	Joint investment company
Da Nang Education Investment and Development JSC	Joint investment company
Books and Educational Equipment JSC of Binh Dinh	Joint investment company
Ha Noi Education Investment and Development JSC	Joint investment company
Binh Thuan Books and Educational Equipment JSC	Joint investment company
Books and Educational Equipment JSC of Can Tho	Joint investment company
Da Nang Education Publishing Service JSC	Joint investment company
Quang Nam Printing -Distribution of Books and School Equipment JSC	Joint investment company
Art Design and Communication JSC	Joint investment company
Gia Dinh Education Publishing Service JSC	Joint investment company
Textbook Printing JSC of Ho Chi Minh City	Joint investment company
Da Nang Printing and Services JSC	Joint investment company
Education Publishing and Investment JSC	Joint investment company
Educational Book JSC of Da Nang City	Joint investment company
Books and Educational Equipment JSC of Ben Tre	Joint investment company
Educational Book JSC of Ha Noi City	Joint investment company
Vietnam IP Investment JSC	Joint investment company
Higher Education and Vocational Book JSC	Joint investment company
ECI Group JSC	Joint investment company
Books and Educational Equipment JSC of Dien Bien	Joint investment company
Books and Educational Equipment JSC of Thua Thien - Hue	Joint investment company
Books and Educational Equipment JSC of Ha Tay	Joint investment company
Educational Book JSC of Ho Chi Minh City	Joint investment company
Books and Educational Equipment JSC of Kon Tum	Joint investment company
Books and Educational Equipment JSC of Vinh Long	Joint investment company
Books and Educational Equipment JSC of Ninh Thuan	Joint investment company
Hoa Phat Textbook Printing JSC	Joint investment company
An Dong Education JSC	Joint investment company (indirect)
Hong Ha Thanh Cong One Member Company Limited	Joint investment company (indirect)
Education Translated Book and Dictionary JSC	Joint investment company (indirect)
Books and Educational Equipment JSC of Lang Son	Joint investment company (indirect)
Viet Nam EBS Solar Energy JSC	Joint investment company (indirect)
Vietnam Experience Education Investment JSC	Joint investment company (indirect)
ECI Educational Map and Image JSC	Joint investment company (indirect)
Board of Directors and Executive Board	Operators

b. Significant transactions with related parties that occurred during the period

List of related parties	Quarter 3/2026	Quarter 3/2025
Purchase goods		
Vietnam Education Publishing House	7.200.000	0
Vietnam Education Publishing House in Ha Noi City	0	1.760.000
Vietnam Education Publishing House in Da Nang City	0	0
Vietnam Education Publishing House in Ho Chi Minh City	71.109.651.293	73.595.507.760
Vietnam Education Publishing House in Can Tho City	0	0
Binh Duong Educational Book and Equipment JSC	0	0
Books and Educational Equipment JSC of Ba Ria Vung Tau Province	0	139.718.769

NOTES TO THE FINANCIAL STATEMENTS (Continued)*(This commentary is an integral part and should be read in conjunction with the financial statements)*

Books and Educational Equipment JSC of Quang Tri	0	0
Cuu Long Books and Educational Equipment JSC	1.212.688.770	349.724.860
Central Books and Educational Equipment JSC	117.120.227	3.033.756
Books and Educational Equipment JSC of HCM City	1.334.736.971	4.358.870.728
Education Technology High School Development and Investment JSC	0	28.792.000
Education Materials JSC	0	0
Hanoi Textbook Printing JSC	0	0
Books For Eethnic Minorities JSC	0	0
North Books and Educational Equipment JSC	869.100.109	124.525.050
Hanoi Education Publishing Service JSC	173.342.100	56.160.000
South Education Investment and Development JSC	66.264.679.181	2.422.379.782
Da Nang Education Investment and Development JSC	2.317.184.254	107.504.000
Books and Educational Equipment JSC of Binh Dinh	0	0
Ha Noi Education Investment and Development JSC	23.634.013.217	162.956.369
Binh Thuan Books and Educational Equipment JSC	0	0
Books and Educational Equipment JSC of Can Tho	0	0
Da Nang Education Publishing Service JSC	234.989.574	0
Quang Nam Printing -Distribution of Books and School Equipment JSC	0	0
Art Design and Communication JSC	0	0
Gia Dinh Education Publishing Service JSC	0	7.797.270
Textbook Printing JSC of Ho Chi Minh City	0	0
Da Nang Printing and Services JSC	0	0
Education Publishing and Investment JSC	213.904.500	85.372.580
Educational Book JSC of Da Nang City	187.696.300	438.252.870
Books and Educational Equipment JSC of Ben Tre	0	0
Educational Book JSC of Ha Noi City	4.782.427.850	95.404.100
Vietnam IP Investment JSC	0	0
Higher Education and Vocational Book JSC	8.400.000	0
ECI Group JSC	0	0
Books and Educational Equipment JSC of Dien Bien	0	0
Books and Educational Equipment JSC of Thua Thien - Hue	0	0
Books and Educational Equipment JSC of Ha Tay	0	0
Educational Book JSC of Ho Chi Minh City	0	0
Books and Educational Equipment JSC of Kon Tum	0	0
Books and Educational Equipment JSC of Vinh Long	0	0
Books and Educational Equipment JSC of Ninh Thuan	0	0
Hoa Phat Textbook Printing JSC	0	0
An Dong Education JSC	0	0
Hong Ha Thanh Cong One Member Company Limited	0	0
Education Translated Book and Dictionary JSC	0	0
Books and Educational Equipment JSC of Lang Son	0	0
Viet Nam EBS Solar Energy JSC	0	0
Vietnam Experience Education Investment JSC	0	0
ECI Educational Map and Image JSC	0	0
Sales		
Vietnam Education Publishing House	0	0
Vietnam Education Publishing House in Ha Noi City	0	0
Vietnam Education Publishing House in Da Nang City	0	0
Vietnam Education Publishing House in Ho Chi Minh City	216.876.077	7.074.242.246
Vietnam Education Publishing House in Can Tho City	0	0
Binh Duong Educational Book and Equipment JSC	0	30.196.600
Books and Educational Equipment JSC of Ba Ria Vung Tau Province	29.316.759.185	11.000.291.091
Books and Educational Equipment JSC of Quang Tri	0	0

NOTES TO THE FINANCIAL STATEMENTS (Continued)*(This commentary is an integral part and should be read in conjunction with the financial statements)*

Cuu Long Books and Educational Equipment JSC	599.696.676	76.948.693
Central Books and Educational Equipment JSC	250.504.122	16.199.670
Books and Educational Equipment JSC of HCM City	0	10.386.600
Education Technology High School Development and Investment JSC	0	0
Education Materials JSC	0	4.423.600
Hanoi Textbook Printing JSC	0	0
Books For Eethnic Minorities JSC	0	0
North Books and Educational Equipment JSC	1.321.757.661	128.724.462
Hanoi Education Publishing Service JSC	14.181.600	0
South Education Investment and Development JSC	778.872.728	312.240.243
Da Nang Education Investment and Development JSC	978.640.514	3.806.964.078
Books and Educational Equipment JSC of Binh Dinh	0	0
Ha Noi Education Investment and Development JSC	38.292.800	0
Binh Thuan Books and Educational Equipment JSC	24.081.304.097	7.087.567.321
Books and Educational Equipment JSC of Can Tho	3.360.000	10.425.000
Da Nang Education Publishing Service JSC	0	0
Quang Nam Printing -Distribution of Books and School Equipment JSC	0	0
Art Design and Communication JSC	0	0
Gia Dinh Education Publishing Service JSC	0	0
Textbook Printing JSC of Ho Chi Minh City	0	0
Da Nang Printing and Services JSC	0	0
Education Publishing and Investment JSC	218.418.750	0
Educational Book JSC of Da Nang City	16.728.000	0
Books and Educational Equipment JSC of Ben Tre	102.617.250	43.085.500
Educational Book JSC of Ha Noi City	0	0
Vietnam IP Investment JSC	0	0
Higher Education and Vocational Book JSC	0	0
ECI Group JSC	0	0
Books and Educational Equipment JSC of Dien Bien	0	0
Books and Educational Equipment JSC of Thua Thien - Hue	201.089.960	0
Books and Educational Equipment JSC of Ha Tay	67.743.380	0
Educational Book JSC of Ho Chi Minh City	0	0
Books and Educational Equipment JSC of Kon Tum	0	0
Books and Educational Equipment JSC of Vinh Long	162.974.920	17.023.999
Books and Educational Equipment JSC of Ninh Thuan	4.970.895.372	2.166.455.502
Hoa Phat Textbook Printing JSC	0	0
An Dong Education JSC	0	0
Hong Ha Thanh Cong One Member Company Limited	0	0
Education Translated Book and Dictionary JSC	0	0
Books and Educational Equipment JSC of Lang Son	0	0
Viet Nam EBS Solar Energy JSC	0	0
Vietnam Experience Education Investment JSC	0	0
ECI Educational Map and Image JSC	0	0

33. Commitment to lease operations

The company leases land at Lot A5-3, Area A5, N2 Street, Tan Phu Trung Industrial Park, Cu Chi Village, Ho Chi Minh City according to Land Lease Contract No. 238/HĐTĐ/SCD-2019 dated October 16, 2019, and Appendix No. 238/PLHĐTĐ/SCD-2019 dated October 16, 2019, with Saigon Northwest Urban Development Joint Stock Company (SCD), with specific information as follows:

- Leased area: 5.000 m².
- Rental period: From 10/16/2019 to 12/16/2054.
- Purpose of renting: Building a warehouse.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

(This commentary is an integral part and should be read in conjunction with the financial statements)

➤ Rent for leased land:

- ✓ The time for calculating the land lease starts from the moment of land transfer.
- ✓ Rental price: According to the price list announced by the competent state authority.

➤ Annual maintenance fee:

- ✓ Time for calculating maintenance fees: The company is exempt from maintenance fees for 12 months from the time of receiving the handover of the land lot and the completed N2 road.
- ✓ Payment method: every year.
- ✓ Maintenance unit price: 12.500 VND/m²/year (not included VAT). This unit price will be reviewed every 3 years with a cap on the increase of no more than 15% of the previous level.

34. Events after the end of the reporting year

There were no significant events arising after the end of the reporting year to the date of the financial statements.



Phạm Văn Dung

Chief executive officer

Ho Chi Minh City, 16 October 2026

Nguyen Mai Hoa

Chief Accountant

Huynh Thi My Duyen

Preparer