AAC AUDITING AND ACCOUNTING CO., LTD
An Independent member of PrimeGlobal

EDUCATIONAL BOOK JSC
IN DA NANG CITY

Interim Financial Statements

Audit • Accounting • Tax - Finance Advisory • Corporate Solutions

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REPORT OF MANAGEMENT

The Management of Educational Book Joint Stock Company in Da Nang City presents this report together with the reviewed interim financial statements for the first 6 months of 2026.

Overview

Educational Book Joint Stock Company in Da Nang City (the "Company") was incorporated pursuant to Decision No. 395/QĐ-TC dated 29/03/2004 issued by Viet Nam Education Publishing House (now Viet Nam Education Publishing House Limited Company). The Company is an independent accounting entity, operating in compliance with Business Registration Certificate No. 3203000258 dated 02/04/2004 issued by the Da Nang Department of Planning and Investment (currently the Da Nang Department of Finance), the Enterprise Law, its Charter, and other relevant regulations. Since its establishment, the Company has amended its Business Registration Certificate (now Enterprise Registration Certificate No. 0400463362) nine times, with the latest amendment dated 28/07/2026.

The Company has been listed on the Hanoi Securities Trading Center (now Hanoi Stock Exchange) since 06/12/2006 pursuant to Share Trading Registration Certificate No. 65/TTGDHN – ĐKGD dated 06/12/2006, issued by the Hanoi Securities Trading Center, under the ticker symbol DAE.

Charter capital: VND19,256,580,000.

Share capital as at 30/06/2026: VND19,256,580,000, of which, Viet Nam Education Publishing House Limited Company accounted for 29.41% of the contributed capital.

With charter capital of less than VND30 billion, the Company no longer meets the capital requirement for a public company under the Law on Securities No. 56/2024/QH15, which took effect from 01/01/2026. Accordingly, the Company's shares remain subject to the warning status pursuant to Decision No. 991/QD-SGDHN dated 23/07/2026 issued by the Hanoi Stock Exchange, due to the contributed charter capital being less than VND30 billion.

Head office

- Address: 78 Pasteur Street, Hai Chau Ward, Da Nang City, Vietnam
- Tel: (84) 0236.3797971-3797975 Fax: (84) 0236.3797971
- Website: www.sachgiaoduc.com

Principal scope of business: Publishing and distribution of books.

Employees

As at 30/06/2026, the Company had 25 employees (as at 01/01/2026, the number of employees was 25).

Members of the Board of Directors, the Board of Supervisors, the Management, and the Chief Accountant during the period and up to the date of these interim financial statements are as follows:

Board of Directors

• Mr. Ong Thua Phu	Chairman	Reappointed on 23/04/2024
• Mr. Ly Xuan Hoan	Member	Reappointed on 23/04/2024
• Mr. Le Diem Hung	Member	Reappointed on 23/04/2024
• Mr. Tran Cong Thanh	Member	Appointed on 23/04/2024
• Mr. Ho Van Linh	Member	Appointed on 23/04/2024

REPORT OF MANAGEMENT (cont'd)

Board of Supervisors

• Mr. Dang Cong Duc	Chief Supervisor	Reappointed on 23/04/2024
• Mr. Tran Dam Nhiem	Supervisor	Reappointed on 23/04/2024
• Mr. Nguyen Vu Thanh Binh	Supervisor	Appointed on 23/04/2024

Management and Chief Accountant

• Mr. Ly Xuan Hoan	Director	Reappointed on 06/11/2024
• Mr. Ho Van Linh	Deputy Director	Appointed on 16/01/2022
• Mr. Nguyen Vu Thanh Binh	Deputy Director	Appointed on 16/07/2026
• Ms. Nguyen Thi Minh Tam	Chief Accountant	Reappointed on 06/11/2024

Independent auditor

These 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) 0236.3655886; Fax: (84) 0236.3655887; Website: www.aac.com.vn; Email: aac@dng.vnn.vn).

Management's statement of responsibility in respect of the interim financial statements

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

- Complying with 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 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 interim financial statements that are free from material misstatement, whether due to fraud or error.

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

CỔ PHẦN SÁCH GIÁO DỤC TẠI THÀNH PHỐ ĐÀ NẴNG

Ly Xuan Hoan
Legal Representative
Da Nang, 11 August 2026

AAC AUDITING AND ACCOUNTING CO., LTD.
AN INDEPENDENT MEMBER OF PRIMEGLOBAL
AUDITING - ACCOUNTING - FINANCE SPECIALITY
Head Office: No. 218, 30th April Street, Hoa Cuong Ward, Da Nang City
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No. 870/2026/BCSX-AAC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **The Shareholders, the Board of Directors, and the Management**
Educational Book Joint Stock Company in Da Nang City

We have reviewed the interim financial statements prepared on 11/08/2026 of Educational Book Joint Stock Company in Da Nang City (the "Company") as set out on pages 5 to 34, which comprise the interim statement of financial position as at 30/06/2026, the interim income statement and the interim statement of cash flows for the first 6 months of 2026 and the notes thereto.

Management's Responsibility

The Company's Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and the statutory requirements relevant to the preparation and presentation of interim financial statements, and for such internal control as the Management determines is necessary to enable the preparation and presentation of interim 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 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 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 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 Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and the statutory requirements relevant to the preparation and presentation of interim financial statements.

Emphasis of Matter

We draw attention to the matter described in Note 1.4 and Note 10 to the interim financial statements regarding the allowance for decline in value of inventories recognized in relation to the event of adopting a unified textbook series starting from the 2026–2027 academic year under Decision No. 3588/QD-BGDDT issued by the Ministry of Education and Training.

Our conclusion is not modified in respect of this matter.

AAC Auditing and Accounting Co., Ltd.

Tran Thi Thu Hien – Deputy General Director
Audit Practicing Registration Certificate
No. 0753-2023-010-1

Da Nang, 11 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

Form B 01a - DN
Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 by the Ministry of Finance

As at 30 June 2026

	ASSETS	Code	Note	31/12/2026 VND	01/01/2026 VND
A.	**CURRENT ASSETS**	**100**		**55,699,368,259**	**43,969,445,277**
I.	**Cash and cash equivalents**	**110**	**5**	**3,256,722,186**	**8,140,358,446**
1.	Cash	111		3,256,722,186	3,140,358,446
2.	Cash equivalents	112		-	5,000,000,000
II.	**Short-term financial investments**	**120**		**16,510,005,479**	**18,215,610,983**
1.	Trading securities	121	6.a	1,686,762,084	1,686,322,159
2.	Allowance for diminution in value of trading securities	122	6.a	(230,762,084)	(120,322,159)
3.	Short-term held-to-maturity investments	123	6.b	15,054,005,479	16,649,610,983
III.	**Short-term receivables**	**130**		**17,740,345,632**	**4,336,838,762**
1.	Short-term trade receivables	131	7	17,122,246,972	4,215,285,260
2.	Short-term prepayments to suppliers	132		572,793,726	57,795,535
3.	Other short-term receivables	135	8	412,021,241	425,339,394
4.	Allowance for doubtful short-term receivables	136	9	(366,716,307)	(361,581,427)
IV.	**Inventories**	**140**	10	**17,141,862,398**	**12,346,222,225**
1.	Inventories	141		19,052,380,870	14,246,450,697
2.	Allowance for decline in value of inventories	142		(1,910,518,472)	(1,900,228,472)
V.	**Current biological assets**	**150**		-	-
VI.	**Other current assets**	**160**		**1,050,432,564**	**930,414,861**
1.	Short-term prepaid expenses	161	11.a	896,512,873	803,787,887
2.	Taxes and other receivables from the State	163	16	26,070,376	126,626,974
3.	Other current assets	165	12	127,849,315	-
B.	**NON-CURRENT ASSETS**	**200**		**3,816,499,225**	**3,852,280,263**
I.	**Long-term receivables**	**210**		-	-
II.	**Fixed assets**	**220**		**3,063,070,705**	**3,259,976,263**
1.	Tangible fixed assets	221	13	1,562,670,705	1,759,576,263
	- Cost	222		6,163,066,773	6,163,066,773
	- Accumulated depreciation	223		(4,600,396,068)	(4,403,490,510)
2.	Intangible fixed assets	227	14	1,500,400,000	1,500,400,000
	- Cost	228		1,500,400,000	1,500,400,000
	- Accumulated amortization	229		-	-
III.	**Non-current biological assets**	**230**		-	-
IV.	**Investment property**	**240**		-	-
V.	**Non-current assets in progress**	**250**		-	-
VI.	**Long-term financial investments**	**260**		**592,304,000**	**592,304,000**
1.	Equity investments in other entities	263	6.c	592,304,000	592,304,000
2.	Allowance for impairment of long-term investments	264	6.c	-	-
VII.	**Other non-current assets**	**270**		**161,124,520**	-
1.	Long-term prepaid expenses	271	11.b	161,124,520	-
2.	Deferred income tax assets	272		-	-
	TOTAL ASSETS	**280**		59,515,867,484	**47,821,725,540**

INTERIM STATEMENT OF FINANCIAL POSITION (cont'd)

As at 30 June 2026

	RESOURCES	Code	Note	31/12/2026 VND	01/01/2026 VND
C.	**LIABILITIES**	**300**		**18,750,062,611**	**5,542,250,567**
I.	**Current liabilities**	**310**		**18,744,062,611**	**5,536,250,567**
1.	Short-term trade payables	311	15	14,370,618,209	2,755,800,346
2.	Short-term advances from customers	312	16	136,551,102	585,873,971
3.	Dividends and profits payable	313		9,255	9,255
4.	Short-term taxes and other payables to the State	314	17	319,138,762	36,509,875
5.	Payables to employees	315		1,871,776,991	1,301,640,377
6.	Short-term deferred revenue	319		127,849,315	-
7.	Other short-term payables	320	18.a	1,741,835,849	855,070,282
8.	Bonus and welfare fund	323		176,283,128	1,346,461
II.	**Non-current liabilities**	**330**		**6,000,000**	**6,000,000**
1.	Long-term trade payables	338	18.b	6,000,000	6,000,000
2.	Long-term loans and finance lease liabilities	339		-	-
D.	**EQUITY**	**400**		**40,765,804,873**	**42,279,474,973**
1.	Share capital	411	19	19,256,580,000	19,256,580,000
	- Common shares with voting rights	411a		19,256,580,000	19,256,580,000
	- Preferred shares	411b		-	-
2.	Development investment fund	418	19	2,859,726,199	2,859,726,199
3.	Other equity funds	419		3,271,423,681	3,271,423,681
4.	Undistributed profit after tax	420	19	15,378,074,993	16,891,745,093
	- Undistributed profit after tax brought forward	420a	19	13,625,488,093	14,193,406,641
	- Undistributed profit after tax for the period	420b	19	1,752,586,900	2,698,338,452
	TOTAL RESOURCES	**440**		**59,515,867,484**	**47,821,725,540**

CÔNG TY CỔ PHẦN SÁCH GIÁO DỤC TẠI THÀNH PHỐ ĐÀ NẴNG

Ly Xuan Hoan	**Nguyen Thi Minh Tam**	**Tran Trong Hieu**
Legal Representative	**Chief Accountant**	**Preparer**

Da Nang, 11 August 2026

INTERIM INCOME STATEMENT
For the six-month period ended 30 June 2026

Form 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 of 2026 VND	First 6 months of 2025 VND
1.	Revenue from sales and service provision	01	21	33,489,671,718	37,403,995,556
2.	Revenue deductions	02	22	352,316,910	653,844,390
3.	Net revenue from sales and service provision	10		33,137,354,808	36,750,151,166
4.	Cost of goods sold	11	23	23,178,690,911	25,955,331,750
5.	**Gross profit from sales and service provision**	**20**		**9,958,663,897**	**10,794,819,416**
6.	**Gain/(loss) on disposal of investment property**	21		-	-
7.	Financial income	22	24	496,064,986	1,055,203,387
8.	Financial expenses	23	25	218,220,763	(753,076,210)
	In which: Borrowing costs	24		-	-
9.	Selling expenses	25	26.a	3,514,077,308	3,969,905,922
10.	Administrative expenses	26	26.b	4,709,583,277	5,181,761,942
11.	**Operating profit**	**30**		**2,012,847,535**	**3,451,431,149**
12.	Other income	31		195,447,481	4,080,000
13.	Other expenses	32	27	-	619,716,000
14.	**Other profit**	**40**		**195,447,481**	**(615,636,000)**
15.	**Accounting profit before tax**	**50**		**2,208,295,016**	**2,835,795,149**
16.	Current corporate income tax expense	51	28	455,708,116	580,265,697
17.	Deferred corporate income tax expense	52		-	-
18.	**Profit after tax**	**60**		**1,752,586,900**	**2,255,529,452**
19.	Basic earnings per share	70	29	910	1,171
20.	Diluted earning per share	71	29	910	1,171

CÔNG TY CỔ PHẦN SÁCH GIÁO DỤC TẠI THÀNH PHỐ ĐÀ NẴNG

Ly Xuan Hoan	**Nguyen Thi Minh Tam**	**Tran Trong Hieu**
Legal Representative	**Chief Accountant**	**Preparer**

Da Nang, 11 August 2026

INTERIM STATEMENT OF CASH FLOWS
For the six-month period ended 30 June 2026

Form 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 of 2026 VND	First 6 months of 2025 VND
I.	**Cash flows from operating activities**				
1.	Cash receipts from sales, service provision and other revenue	01		20,440,480,256	36,447,044,137
2.	Cash paid to suppliers	02		(20,483,417,480)	(27,216,897,252)
3.	Cash paid to employees	03		(3,809,137,417)	(3,376,342,136)
4.	Corporate income tax paid	05	17	(90,718,995)	(127,639,801)
5.	Other cash receipts from operating activities	06		1,011,971,245	500,474,257
6.	Other payments for operating activities	07		(1,128,833,692)	(1,339,676,039)
	Net cash flows from operating activities	**20**		**(4,059,656,083)**	**4,886,963,166**
II.	**Cash flows from investing activities**				
1.	Cash paid for granting loans and purchasing debt instruments of other entities	23		(13,000,000,000)	(6,059,835,616)
2.	Cash receipts from collection of loans and sale of debt instruments of other entities	24		14,361,665,754	6,000,000,000
3.	Loan interest, dividends and profits received	27		702,841,069	190,181,100
	Net cash flows from investing activities	**30**		**2,064,506,823**	**130,345,484**
III	**Cash flows from financing activities**				
1.	Cash receipts from share issuance and capital contributions from owners	31		-	-
2.	Dividends and profits paid to owners	36		(2,888,487,000)	(2,310,789,600)
	Net cash flows from financing activities	**40**		**(2,888,487,000)**	**(2,310,789,600)**
	Net cash flows for the period	**50**		**(4,883,636,260)**	**2,706,519,050**
	Cash and cash equivalents at the beginning of the period	60	5	8,140,358,446	4,947,198,085
	Impacts of exchange rate fluctuations	61		-	-
	Cash and cash equivalents at the end of the period	**70**	**5**	**3,256,722,186**	**7,653,717,135**

CÔNG TY CỔ PHẦN SÁCH GIÁO DỤC TẠI THÀNH PHỐ ĐÀ NẴNG

Ly Xuan Hoan
Legal Representative

Nguyen Thi Minh Tam
Chief Accountant

Tran Trong Hieu
Preparer

Da Nang, 11 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Form B 09a - DN
Issued under Circular No. 99/2025/TT–BTC dated 27/10/2025 by the Ministry of Finance

1. Corporate information

1.1. Ownership structure

Educational Book Joint Stock Company in Da Nang City (the "Company") was incorporated pursuant to Decision No. 395/QĐ-TC dated 29/03/2004 issued by Viet Nam Education Publishing House (now Viet Nam Education Publishing House Limited Company). The Company is an independent accounting entity, operating in compliance with Business Registration Certificate No. 3203000258 dated 02/04/2004 issued by the Da Nang Department of Planning and Investment (currently the Da Nang Department of Finance), the Enterprise Law, its Charter, and other relevant regulations. Since its establishment, the Company has amended its Business Registration Certificate (now Enterprise Registration Certificate No. 0400463362) nine times, with the latest amendment dated 28/07/2026.

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With charter capital of less than VND30 billion, the Company no longer meets the capital requirement for a public company under the Law on Securities No. 56/2024/QH15, which took effect from 01/01/2026. Accordingly, the Company's shares remain subject to the warning status pursuant to Decision No. 991/QD-SGDHN dated 23/07/2026 issued by the Hanoi Stock Exchange, due to the contributed charter capital being less than VND30 billion.

1.2. Business sector: Publishing and distribution of books.

1.3. Normal operating cycle

The Company's normal operating cycle is 12 months.

1.4. Characteristics of the Company's operations affecting the financial statements

On 26/12/2025, the Ministry of Education and Training issued Decision No. 3588/QĐ-BGDĐT on the selection of the "Connecting Knowledge with Life" textbook series as the textbook series to be used uniformly nationwide starting from the 2026–2027 academic year. This policy affects the consumption of reference books developed for other textbook series.

1.5. Number of employees: As at 30/06/2026, the Company had 25 employees.

1.6. Comparability of information presented in the financial statements

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Corporate Accounting System (effective from 1 January 2026 and applicable to accounting periods beginning on or after 1 January 2026), replacing Circular No. 200/2014/TT-BTC dated 22 December 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:

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

Trading securities (Note 4.2.a)

Held-to-maturity investments (Note 4.2.b)

Dividends payable (Note 4.10)

2. Accounting period and currency used in accounting

The Company's annual accounting period begins on 1 January and ends on 31 December.

These interim financial statements were exclusively prepared for the first 6 months of 2026 (from 01 January 2026 to 30 June 2026).

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

3. Applied accounting standards and accounting

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

4. Accounting policies, accounting estimates and relevant applicable regulations

4.1 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.

4.2 Financial investments

a) Trading securities

Trading securities are securities and other financial instruments held by the Company for trading purposes.

Before 1 January 2026, trading securities were initially recognized at cost, comprising the purchase price plus acquisition costs;

From 1 January 2026, the cost of trading securities is initially recognized at the fair value of the consideration paid at the transaction date. Acquisition costs (if any), such as brokerage fees, transaction fees, information service fees, taxes and bank charges, are recognized in financial expenses for the period.

Cash dividends or cash interest received relating to the period before the investment date are recognized as a reduction in the carrying amount of the investment.

After initial recognition, trading securities are stated at cost less any allowance for diminution in value of trading securities. An allowance for diminution in value of trading securities is made at the end of the reporting period where there is reliable evidence that the market value of securities held by the Company has fallen below their carrying amount:

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

- For listed trading securities, or where the fair value of the securities can be reliably determined, the allowance is based on the market value of the securities at the end of the reporting period;
- For trading securities whose fair value cannot be determined at the end of the reporting period, the allowance is based on the losses incurred by the investee.

Trading securities are recognized when the Company obtains ownership, specifically:

- Listed securities are recognized on the trade date (T+0);
- Unlisted securities are recognized when the Company obtains legal ownership in accordance with applicable laws and regulations.

The cost of trading securities is determined consistently using the weighted average method.

b) 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 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.

c) Equity investments in other entities

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

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 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

4.3 *Receivables*

Receivables include trade receivables and other receivables.

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

4.4 *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. For work in progress relating to services, the allowance is determined for each type of service with a separately selling price.

4.5 *Tangible fixed assets*

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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

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 operating expenses 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. The Company applies accelerated depreciation to fixed assets comprising motor vehicles and office equipment.

Asset category	Depreciation period (years)
Buildings, architectures	25
Motor vehicles	3 - 5
Office equipment	1,5 - 2

4.6 *Intangible fixed assets*

Cost

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of 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.

Land use rights

Intangible fixed assets being land use rights include:

- Land use rights granted by the State for a fee, or acquired through a lawful transfer of land use rights (including land use rights with a definite term and land use rights with an indefinite term);
- Prepaid land rental (either paid for the entire lease term or prepaid for multiple years, with at least five years of the prepaid lease term remaining) under land lease agreements entered into before the effective date of the 2003 Land Law, for which a land use right certificate has been issued by the competent authority.

The cost of land use rights is the amount paid by the Company to lawfully obtain the land use rights (including amounts paid to the transferor, compensation and site clearance costs, ground levelling costs, registration fees, etc.).

Subsequent costs relating to intangible fixed assets are recognized as part of the cost of the asset only when it is determined that such costs increase the future economic benefits of the asset beyond its originally assessed level of performance. Other subsequent costs relating to intangible fixed assets are recognized as operating expenses in the period

Amortization

Intangible fixed assets being land use rights with an indefinite term are not amortized. For land use rights with a definite term, the amortization period is the period over which the Company is permitted to use the land.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

4.7 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.

4.8 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:

- Tools and supplies put into use, allocated on a straight-line basis over a period of up to 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.

4.9 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 or 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.

4.10 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.

4.11 Deferred revenue

Deferred revenue comprises amounts received in advance by the Company for one or more accounting periods in respect of the lease of assets, and other deferred revenue (such as revenue corresponding to the value of goods or services, or discounts to be granted to customers under a loyalty program, etc.)

Based on the nature of the amounts received in advance, the Company selects and consistently applies an allocation method and basis appropriate to the stage of completion of the related performance obligations and the economic substance of the transaction.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

4.12 Owners' equity

Share capital

Share capital reflects the actual capital contributed by shareholders.

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.

4.13 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.
- 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 on shares deposited with the Vietnam Securities Depository and Clearing Corporation (VSDC) are recognized on the record date. Dividends and profits distributed by other companies 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.

4.14 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:

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

- 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.

4.15 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.

4.16 Financial expenses

Financial expenses reflect expenses incurred in financial activities, including expenses or losses relating to financial investments, costs of purchasing trading securities, losses on disposal of financial investments, transaction costs on the sale of financial investments; the allowance for diminution in value of trading securities and the allowance for impairment of investments in other entities; payment discounts granted to buyers, etc.

4.17 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.

4.18 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.

4.19 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, cash at bank, trade receivables, other receivables and financial investments.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

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, dividends and profits payable, and other payables.

Subsequent measurement

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

4.20 Applicable tax rates and other statutory obligations

- Value-added tax (VAT):
  - Textbooks and supporting reference materials for textbooks are exempt from VAT;
  - Dictionaries and reference books not classified as supplementary to textbooks are subject to a VAT rate of 5%;
  - Block calendars are subject to a VAT rate of 10%. In 2025, the Company was entitled to an 8% rate in accordance with Government Decree No. 180/2024/NĐ-CP and Decree No. 174/2025/NĐ-CP.
- Corporate income tax (CIT): The applicable CIT rate is 20%.
- Other taxes and statutory obligations are fulfilled in accordance with the prevailing regulations.

4.21 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.

Currency: VND

5. Cash and cash equivalents

Cash and cash equivalents not subject to restrictions on use	30/06/2026	01/01/2026
Cash on hand	9,721,377	33,052,887
Demand deposits	3,247,000,809	3,107,305,559
- At VietinBank – Da Nang Branch – Head Office	*1,282,493,548*	*406,794,649*
- At BIDV – Hai Van Branch	*117,156,943*	*1,086,549,103*
- At BIDV – Da Nang Branch	*1,280,560,870*	*723,525,871*
- At FPT Securities Joint Stock Company	*523,593,146*	*848,352,736*
- At other institutions	*43,196,302*	*42,083,200*
Cash equivalents	-	5,000,000,000
- 3-month term deposits at VietABank		*5,000,000,000*
Total	**3,256,722,186**	**8,140,358,446**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

6. Financial investments

a. Trading securities

	30/06/2026			01/01/2026		
	Cost	Fair value (*)	Allowance	Cost	Fair value (*)	Allowance
- Listed shares (i)	1,686,762,084	1,456,000,000	230,762,084	1,686,322,159	1,566,000,000	120,322,159
+ Industrial Urban Development JSC No. 2 (D2D)	*379,572,363*	*311,000,000*	*68,572,363*	*379,572,363*	*352,000,000*	*27,572,363*
+ Danang Housing Investment Development JSC (NDN)	*832,646,700*	*735,000,000*	*97,646,700*	*722,613,700*	*672,000,000*	*50,613,700*
+ DoanXa Port JSC (DXP)	-	-	-	*109,593,075*	*109,000,000*	*593,075*
+ Hoa Tho Textile - Garment Joint Stock Corporation (HTG)	474,543,021	*410,000,000*	*64,543,021*	*474,543,021*	*433,000,000*	*41,543,021*
Total	**1,686,762,084**	**1,456,000,000**	**230,762,084**	**1,686,322,159**	**1,566,000,000**	**120,322,159**

(*) The fair values of listed securities on the Stock Exchange are determined based on their closing prices at the end of the accounting period.

Movements in trading securities

	Increases during the period		Decreases during the period		
	Quantity	Amount	Quantity	Amount	Remarks
- Total value of shares					
+ Danang Housing Investment Development JSC (NDN)	*10,000*	*110,033,000*	-	-	*Acquired*
+ DoanXa Port JSC (DXP)	-	-	*10,000*	*109,593,075*	*Sold*
+ Hoang Huy Investment Services JSC (HHS)	*10,000*	*110,033,000*	*10,000*	*110,033,000*	*Acquisitions/Sales*
+ Kien Long Commercial Joint Stock Bank (KLB)	*20,000*	*263,078,900*	*20,000*	*263,078,900*	*Acquisitions/Sales*

NOTES TO THE INTERM FINANCIAL STATEMENTS (cont'd)

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

b. Short-term held-to-maturity investments

	30/06/2026			01/01/2026		
	Cost	Recoverable amount (*)	Allowance	Cost	Recoverable amount (*)	Allowance
Term deposits with maturities of over 3 months and under 12 months	15,054,005,479	15,054,005,479	-	16,649,610,983	16,649,610,983	-
- At VietABank	*13,000,000,000*	*13,000,000,000*	-	*16,361,665,754*	*16,361,665,754*	-
- At ABBank	*2,000,000,000*	*2,000,000,000*	-	-	-	-
- Accrued interest income	*54,005,479*	*54,005,479*	-	*287,945,229*	*287,945,229*	-
Total	**15,054,005,479**	**15,054,005,479**	**-**	**16,649,610,983**	**16,649,610,983**	**-**

(*) As at the end of the reporting period, the Company assessed that the banks with which the deposits were held remained fully capable of meeting their payment obligations. Accordingly, no credit loss was incurred, and the recoverable amount was equal to the carrying amount of the investment.

c. Equity investments in other entities

	Operating status	30/06/2026					01/01/2026		
		% of equity	Number of shares	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
Investments in other entities				592,304,000	592,304,000	-	592,304,000	592,304,000	-
- Quang Nam Printing - Distribution of Books and School Equipment JSC (i)	*Operating*	*7.50%*	*33,750*	*242,304,000*	*242,304,000*	-	*242,304,000*	*242,304,000*	-
- Danang Education Publishing Services JSC (i)	*Operating*	*8.76%*	*35,000*	*350,000,000*	*350,000,000*	-	*350,000,000*	*350,000,000*	-
Total				**592,304,000**	**592,304,000**	**-**	**592,304,000**	**592,304,000**	**-**

(i) These shares are not listed on any stock exchanges, and the Company does not have access to any reliable data on their market prices as at the end of the reporting period. The latest financial statements of these companies show that they were profitable and that the share capital was preserved. Accordingly, the Company recognizes these investments at cost and does not recognize any allowance for impairment.

NOTES TO THE INTERIM 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	
	Carrying amount	Allowance	Carrying amount	Allowance
Education Book Distribution JSC	218,455,280	-	470,864,830	-
Thanh Hoa School Book-Equipment JSC	151,544,580	-	559,995,820	-
Thanh Hoa Education Development and Investment JSC	150,000,000	-	339,825,030	-
Nghe An Book and Education Development JSC	3,141,051,280	-	572,039,680	-
Education Publishing and Investment JSC	2,218,839,680	-	-	-
Phuong Nam Education Investment and Development JSC	2,140,972,190	-	235,662,240	-
Other customers	9,101,383,962	366,716,307	2,036,897,660	361,581,427
Total	17,122,246,972	366,716,307	4,215,285,260	361,581,427

Trade receivables from related parties

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Danang Education Investment and Development JSC	88,200,760	-	-	-
Total	**88,200,760**	-	-	-

8. Other short-term receivables

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Advances	158,723,000	-	58,923,000	-
- Pham Cong Danh	*49,800,000*	-	-	-
- Nguyen Vu Thanh Binh	*28,000,000*		*20,000,000*	-
- Other advances	*80,923,000*		*38,923,000*	-
PIT receivables from employees	228,395,957	-	228,395,957	-
Deposits	23,000,000	-	51,050,000	-
Dividends receivable	-		25,000,000	-
Other receivables	1,902,284	-	61,970,437	-
Total	412,021,241	-	425,339,394	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

9. Allowance for doubtful short-term receivables

	30/06/2026			01/01/2026		
	Outstanding amount	Recoverable amount	Reason for allowance	Outstanding amount	Recoverable amount	Reason for allowance
Trade receivables	379,553,507	12,837,200		379,553,507	17,972,080	
- DA Educational Equipment Co., Ltd.	*59,973,244*	-	*Overdue for over 3 years*	*59,973,244*	-	*Overdue for over 3 years*
- CuuDuc Cultural Service Trading Co., Ltd	*48,949,336*	-	*Overdue for over 3 years*	*48,949,336*	-	*Overdue for over 3 years*
- Nguyen Thi Ngan Hoa	*64,165,273*	-	*Overdue for over 3 years*	*64,165,273*	-	*Overdue for over 3 years*
- Trieu Quang Phu	*62,357,060*	-	*Overdue for over 3 years*	*62,357,060*	-	*Overdue for over 3 years*
- Quang Nam Books and School Equipment JSC	*70,910,480*	-	*Overdue for over 3 years*	*70,910,480*	-	*Overdue for over 3 years*
- Other debtors	*73,198,114*	*12,837,200*	*Overdue*	*73,198,114*	*17,972,080*	*Overdue*
Total	**379,553,507**	**12,837,200**		**379,553,507**	**17,972,080**	

10. Inventories

	30/06/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
Materials	4,458,975,153	-	3,551,032,435	-
Work in progress	847,552,028	-	877,654,121	-
Products	13,745,853,689	1,910,518,472	9,817,764,141	1,900,228,472
Total	**19,052,380,870**	**1,910,518,472**	**14,246,450,697**	**1,900,228,472**

- As described in Note 1.4, starting from the 2026–2027 academic year, the "Connecting Knowledge with Life" textbook series will be the only textbook series used nationwide. Accordingly, reference books developed for other textbook series may be affected in terms of their saleability. The Company has classified the affected books into groups, determined the corresponding allowance rate for each group, and recognized an allowance for decline in value of inventories as at 30/06/2026 amounting to VND1,482,192,798.
- In addition to the allowance recognized for books affected by the adoption of a unified textbook series starting from the 2025–2026 academic year, as at 30/06/2026, the Company also recognized an allowance for other slow-moving and obsolete inventories, amounting to VND428,325,674.
- No inventories were pledged or mortgaged as collateral for liabilities as at 30/06/2026.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

11. Prepaid expenses

a. Short-term

	30/06/2026	01/01/2026
Tools and supplies put into use	-	5,864,198
Non-deductible VAT allocated to inventories	712,418,287	712,418,287
Other expenses	184,094,586	85,505,402
Total	**896,512,873**	**803,787,887**

b. Long-term

	30/06/2026	01/01/2026
Manuscript preparation costs for reference books.	161,124,520	
Total	**161,124,520**	**-**

12. Other current assets

	30/06/2026	01/01/2026
Cash and cash equivalents subject to restrictions on use for 12 months or less (*)	127,849,315	-
Total	**127,849,315**	**-**

(*) This represents interest received in advance under Term Deposit Agreement No. 01/30062026/VABĐNKHDN-15 dated 30/06/2026, with a six-month term, entered into between the Company and Vietnam Asia Commercial Joint Stock Bank ("VietABank"). Under the terms of the agreement, the entire amount of interest paid in advance by the Bank is subject to a restriction throughout the term of the deposit and may only be released from such restriction upon maturity of the term deposit agreement or in other circumstances approved by VietABank.

NOTES TO THE INTERIM 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, architectures	Machinery, equipment	Motor vehicles, ransmission equip.	Office equipment	Total
Cost					
Opening balance	3,697,596,119	38,850,000	2,269,029,745	157,590,909	6,163,066,773
New purchases	-	-	-	-	-
Disposals	-	-	-	-	-
Closing balance	3,697,596,119	38,850,000	2,269,029,745	157,590,909	6,163,066,773
Accumulated depreciation					
Opening balance	2,606,067,937	38,850,000	1,600,981,664	157,590,909	4,403,490,510
Charge for the period	73,951,920	-	122,953,638	-	196,905,558
Disposals	-	-	-	-	-
Closing balance	2,680,019,857	38,850,000	1,723,935,302	157,590,909	4,600,396,068
Net book value					
Opening balance	1,091,528,182	-	668,048,081	-	1,759,576,263
Closing balance	1,017,576,262	-	545,094,443	-	1,562,670,705

- No tangible fixed assets were pledged or mortgaged as collateral for loans as at 30/06/2026.
- Cost of tangible fixed assets that were fully depreciated but are still in use as at the end of the period amounted to VND1,235,934,290.
- List of assets accounting for 10% or more of the total cost of tangible fixed assets held by the Company:

	6/30/2026			1/1/2026		
Asset name	**Cost**	**Accumulated depreciation**	**Net book value**	**Cost**	**Accumulated depreciation**	**Net book value**
House at 78 Pasteur Street	3,697,596,119	2,680,019,257	1,017,576,862	3,697,596,119	2,606,067,337	1,091,528,782
TOYOTA HILUX GUN 135L vehicle	669,940,000	669,940,000	-	669,940,000	669,940,000	-
Ford Everest vehicle	1,229,536,364	684,441,921	545,094,443	1,229,536,364	561,488,283	668,048,081

14. Intangible fixed assets

The intangible asset represents the long-term land use right at 78 Pasteur Street, Da Nang City, with a cost of VND 1,500,400,000 and not subject to amortization. The Company has plans to invest in and renovate the property for use as office premises.

15. Short-term trade payables

	30/06/2026	01/01/2026
Ha Noi Education Publishing Services JSC	3,253,761,378	990,136,578
Education Publishing House in Da Nang City	547,287,508	119,080,615
Da Nang Education Publishing Services JSC	396,007,019	463,435,226
GiaDinh Education Publishing Service JSC	64,365,000	30,485,000
Loc Thinh Phat Co., Ltd	2,915,345,958	74,595,450
Quang Nam Printing - Distribution of Books and School Equipment JSC	755,080,068	104,504,812
Other suppliers	6,438,771,278	973,562,665
Total	14,370,618,209	2,755,800,346

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

Trade payables to related parties

	30/06/2026	01/01/2026
Education Publishing House in Da Nang City	547,287,508	119,080,615
Total	**547,287,508**	**119,080,615**

16. Short-term advances from customers

	30/06/2026	01/01/2026
Cao The Anh	-	362,650,000
Tran Thi Bich Ngan	42,000,000	-
Other customers	94,551,102	223,223,971
Total	**136,551,102**	**585,873,971**

17. Short-term taxes and other receivables from / payables to the State

	01/01/2026		Amount to be paid	Actual amount paid	30/06/2026	
	Receivable	Payable			Receivable	Payable
Value-added tax	-	32,874,397	1,088,254	32,895,902	-	1,066,749
Corporate income tax	83,253,541	-	455,708,116	90,718,995	-	281,735,580
Personal income tax (external services)	-	3,635,478	139,138,358	106,437,403	-	36,336,433
Personal income tax	39,077,397	-	45,886,888	32,879,867	26,070,376	-
Other taxes	4,296,036	-	4,296,036	-	-	-
Total	126,626,974	36,509,875	646,117,652	262,932,167	26,070,376	319,138,762

The Company's tax returns would be subject to inspection by the tax authorities. The tax amounts reported in these financial statements could be changed upon final determination by the tax authorities.

18. Other payables

a. Short-term

	30/06/2026	01/01/2026
Trade union fees	41,090,847	11,521,728
Trade discounts and payment discounts	287,356,448	40,000,000
Manuscript preparation costs	1,237,464,000	766,129,000
Other payables	175,924,554	37,419,554
Total	**1,741,835,849**	**855,070,282**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

b. Long-term

	30/06/2026	01/01/2026
Bookstore security deposits	6,000,000	6,000,000
Total	**6,000,000**	**6,000,000**

19. Owners' equity

a. Statement of changes in owners' equity

	Share capital	Development investment fund	Other equity funds	Undistributed profit after tax	Total
As at 01/01/2025	19,256,580,000	2,859,726,199	3,271,423,681	16,504,196,241	**41,891,926,121**
Profit/(loss) for the period	-	-	-	2,698,338,452	**2,698,338,452**
Profit distribution	-	-	-	2,310,789,600	**2,310,789,600**
As at 31/12/2025	**19,256,580,000**	**2,859,726,199**	**3,271,423,681**	**16,891,745,093**	**42,279,474,973**
As at 01/01/2026	**19,256,580,000**	**2,859,726,199**	**3,271,423,681**	**16,891,745,093**	**42,279,474,973**
Profit/(loss) for the period	-	-	-	1,752,586,900	**1,752,586,900**
Profit distribution	-	-	-	3,266,257,000	**3,266,257,000**
As at 30/06/2026	**19,256,580,000**	**2,859,726,199**	**3,271,423,681**	**15,378,074,993**	**40,765,804,873**

b. Breakdown of share capital

	30/06/2026	01/01/2026
Viet Nam Education Publishing House Limited Company	5,663,770,000	5,663,770,000
Da Nang Education Investment and Development JSC	3,075,000,000	3,075,000,000
Other shareholders	10,517,810,000	10,517,810,000
Total	**19,256,580,000**	**19,256,580,000**

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

	First 6 months of 2026	First 6 months of 2025
Share capital		
- Opening balance	19,256,580,000	19,256,580,000
- Increases	-	-
- Decreases	-	-
- Closing balance	19,256,580,000	19,256,580,000
Dividends and profits paid	2,888,487,000	2,310,789,600

NOTES TO THE INTERIM 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 Shares	**01/01/2026 Shares**
Number of shares authorized to be issued	1,925,658	1,925,658
Number of shares issued	1,925,658	1,925,658
- Common shares	*1,925,658*	*1,925,658*
- Preferred shares (classified as equity)	-	-
Number of shares repurchased (treasury shares)	-	-
- Common shares	-	-
- Preferred shares (classified as equity)	-	-
Number of shares outstanding	1,925,658	1,925,658
- Common shares	*1,925,658*	*1,925,658*
- Preferred shares (classified as equity)	-	-
Par value of outstanding shares: VND10,000 each		

e. Dividends, profits

The Company's 2026 Annual General Meeting of Shareholders' Resolution No. 01/NQ-DAEBCO dated 14/04/2026 approved the payment of cash dividends at a rate of 15% of the charter capital. The payment of dividends was made pursuant to the following Resolutions of the Board of Directors:

- The Company's Board of Directors' Resolution No. 01/NQ-HĐQT dated 26/01/2026, being the first resolution of 2026, approved the payment of an interim cash dividend for 2025 at a rate of 12% of the charter capital. The Company set 12/02/2026 as the record date for shareholders entitled to receive the dividend, and the payment date was 03/03/2026.
- The Company's Board of Directors' Resolution No. 02/NQ-HĐQT dated 29/04/2026, being the second resolution of 2026, approved the payment of the remaining cash dividend for 2025 at a rate of 3% of the charter capital. The Company set 22/05/2026 as the record date for shareholders entitled to receive the dividend, and the payment date was 01/06/2026.

f. Undistributed profit after tax

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

(*) The Company distributed its profits pursuant to Resolution No. 01/NQ-DAEBCO dated 14/04/2026 of the Company's 2026 Annual General Meeting of Shareholders.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

20. Off-statement of financial position items

a. Bad debts written off

	VND	Reason for write-off
Quang Ngai Printing, Book Publishing and Equipment Compar	107,291,300	Overdue for 3 years

b. Leased assets

The Company has the following operating lease agreements:

The Company leases a house at 39 Trinh Dinh Thao Street, Cam Le Ward, Da Nang City under a lease agreement dated 16/12/2024 with Ms. Le Uyen Phuong for use as the Company's office. Details are as follows:

- Land area: 101 m^2
- Floor area: 315,6 m^2
- Monthly rental: VND23 million
- Leas term: 21 months (from 01/01/2025 to 30/09/2026);
- Payment terms: The rent for the first year is payable in one lump sum for 12 months; the rent for the second year is payable quarterly.

As at 30 June 2026, the total future minimum lease payments are as follows:

	30/06/2026	01/01/2026
Total future minimum lease payments under non-cancellable operating leases by maturity		
- Within 1 year	69,000,000	207,000,000
- From more than 1 year to 5 years	-	-
- More than 5 years	-	-

21. Revenue from sales and service provision

a. Revenue

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

NOTES TO THE INTERIM 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 of 2026	First 6 months of 2025
Revenue from book supply		
Danang Education Investment and Development JSC	262,636,300	191,223,960
Total	**262,636,300**	**365,402,310**

22. Revenue deductions

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

23. Cost of goods sold

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

24. Financial income

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

25. Financial expenses

	First 6 months of 2026	First 6 months of 2025
Losses from trading securities investments	-	42,475,950
Trading securities sales fees, securities custody fees	323,090	9,963,487
(Reversal of) Allowance for diminution in value of trading securities	110,439,925	(1,208,780,572)
Trading securities investment advisory fees		379,624,925
Other financial investments	107,457,748	23,640,000
Total	**218,220,763**	**(753,076,210)**

26. Selling expenses and administrative expenses

a. Selling expenses

	First 6 months of 2026	First 6 months of 2025
Salaries and salary-based payments	2,388,998,802	2,966,351,111
Book transportation and handling expenses	501,142,771	662,083,484
Warehouse rental expenses	210,150,000	168,300,000
Public relations and advertising	413,785,735	173,171,327
Total	**3,514,077,308**	**3,969,905,922**

b. Administrative expenses

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

27. Other expenses

	First 6 months of 2026	First 6 months of 2025
Dismantling costs for assets, equipment and tools at 78 Pasteur	-	619,716,000
Total	**-**	**619,716,000**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

28. Current corporate income tax expense

	First 6 months of 2026	First 6 months of 2025
Accounting profit before tax	2,208,295,016	2,835,795,149
Adjustments for taxable income	54,972,288	65,533,333
- Incremental adjustments	123,097,288	123,533,333
+ Remuneration for non-executive board members	*78,000,000*	*63,000,000*
+ Other non-deductible expenses	*45,097,288*	*60,533,333*
- Decremental adjustments	68,125,000	58,000,000
+ Dividends and profits received	*68,125,000*	*58,000,000*
Total taxable income	2,263,267,304	2,901,328,482
Current corporate income tax expense	**455,708,116**	**580,265,697**
Of which:		
- Current CIT expense for the period	*452,653,461*	-
- Adjustment of prior period's current CIT expense recognized in the current period	*3,054,655*	-

29. Basic/diluted earnings per share

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

Basic and diluted earnings per share for the six-month period of 2026 were calculated before deducting amounts appropriated to the bonus and welfare funds, as the Company's Charter and the General Meeting of Shareholders do not provide for appropriations to these funds. Accordingly, this item may be subject to change depending on subsequent decisions of the General Meeting of Shareholders.

30. Operating expenses by element

	First 6 months of 2026	First 6 months of 2025
Raw materials expenses	5,138,122,404	4,917,850,606
Labor costs	4,536,925,256	5,481,237,493
Depreciation of fixed assets	196,905,558	196,905,558
Outside service expenses	20,300,484,592	22,002,361,994
Other cash expenses	1,229,913,686	2,508,643,963
Total	**31,402,351,496**	**35,106,999,614**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

31. 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 (including interest rate risk, exchange rate risk, price risk), credit risk and liquidity risk.

Market risk management: As the Company has no foreign currency transactions or balances, and borrowings are insignificant and settled within a short period, the Company's operations are mainly exposed to price risk arising from fluctuations in market prices.

Price risk management

The Company purchases goods and raw materials from domestic suppliers for its production and business activities, thereby exposing itself to the risk of price fluctuations. However, since these suppliers are member companies of the Publishing House and because the education sector typically experiences stable purchase prices with minimal fluctuation, the Company assesses that the price risk in its operating activities is low.

Credit risk management

The Company's customers mainly consist of provincial Book and Educational Equipment Companies. These are long-standing customers with frequent transactions and good payment capacity. For overdue receivables, the Company has made an allowance for doubtful debts to cover potential losses.

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, making use of credit from customers and counterparties, controlling maturing liabilities in relative to maturing assets and the amount of funds that can be generated within that period

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

30/06/2026	Within 1 year	Over 1 year	Total
Trade payables	14,370,618,209	-	14,370,618,209
Dividends and profits payable	9,255	-	9,255
Other payable	1,700,745,002	6,000,000	1,706,745,002
Total	**16,071,372,466**	**6,000,000**	**16,077,372,466**

01/01/2026	Within 1 year	Over 1 year	Total
Trade payables	2,755,800,346	-	2,755,800,346
Dividends and profits payable	9,255	-	9,255
Other payable	843,548,554	6,000,000	849,548,554
Total	**3,599,358,155**	**6,000,000**	**3,605,358,155**

The Management assesses that the Company is not exposed to liquidity risk and believes that it can generate sufficient funds to meet its financial obligations as they fall due.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

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

30/06/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	3,256,722,186		3,256,722,186
Finanical investments	1,456,000,000	592,304,000	2,048,304,000
Held-to-maturity investments	15,054,005,479	-	15,054,005,479
Trade receivables	16,755,530,665	-	16,755,530,665
Other receivables	253,298,241	-	253,298,241
Total	**36,775,556,571**	**592,304,000**	**37,367,860,571**

01/01/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	8,140,358,446		8,140,358,446
Finanical investments	1,566,000,000	592,304,000	2,158,304,000
Held-to-maturity investments	16,649,610,983	-	16,649,610,983
Trade receivables	3,853,703,833	-	3,853,703,833
Other receivables	366,416,394	-	366,416,394
Total	**30,576,089,656**	**592,304,000**	**31,168,393,656**

32. Segment reporting

According to Vietnamese Accounting Standard No. 28 and the guidance thereon, the Company is required to prepare segment reporting. Accordingly, a segment is a distinguishable component of the Company that is engaged in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), and that is subject to risks and earns returns that are different from those of other segments.

Based on the Company's actual operations, the Management has assessed that business segments and geographical segments have no differences in bearing risks and obtaining returns. The Company operates in a single business segment, primarily engaged in the publication and sale of reference books, and in a single geographical segment, being Vietnam.

33. Related party information (other than information disclosed in the preceding notes):

a. Related parties

Related party	Relationship
Viet Nam Education Publishing House Limited Company (hereinafter: "Viet Nam Education Publishing House")	Investor
Education Publishing House in Da Nang City	Dependent unit of the investor
Danang Education Investment and Development JSC	Investor

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

b. Significant transactions with related parties

	Transaction	First 6 months of 2026	First 6 months of 2025
Purchase of goods			
Education Publishing House in Da Nang City	Publishing management fees, book purchases	1,016,006,954	344,178,334
Danang Education Investment and Development JSC	Purchase of reference books	75,195,000	110,170,897
Viet Nam Education Publishing House Limted Company	Topic management fees	13,624,364	-
Dividends			
Viet Nam Education Publishing House	Cash dividends paid	849,565,500	679,652,400
Danang Education Investment and Development JSC	Cash dividends paid	461,250,000	369,000,000

c. Income of key management personnel

	Title	First 6 months of 2026	First 6 months of 2025
Board of Directors' remuneration			
Mr. Ong Thua Phu	Chairman	30,000,000	24,000,000
Mr. Ly Xuan Hoan	Board Member	24,000,000	21,000,000
Mr. Ho Van Linh	Board Member	18,000,000	15,000,000
Mr. Tran Cong Thanh	Board Member	18,000,000	15,000,000
Mr. Le Diem Hung	Board Member	18,000,000	15,000,000
Mr. Tran Trong Hieu	Board Secretary	15,000,000	12,000,000
Board of Supervisors' remuneration		**30,000,000**	**21,000,000**
Management's salaries		**899,077,706**	**1,111,834,360**
Chief Accountant's salaries		**295,460,289**	**327,733,748**

34. Events after the reporting date

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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

31. Corresponding figures

Corresponding figures presented in the interim statement of financial position are the figures from the financial statements for the fiscal year ended 31 December 2025. Corresponding figures presented in the interim income statement and the interim statement of cash flows are the figures from the interim financial statements for the six-month accounting period ended 30 June 2025. These financial statements were audited and reviewed by AAC. Certain line items have been restated / retrospectively adjusted to comply with the requirements of Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance on the corporate accounting system, as follows:

Statement of Financial Position	Code	As at 01/01/2026 (Retrospectively adjusted / Restated) VND	As at 31/12/2025 VND	Difference VND
Short-term held-to-maturity investments	123	16,649,610,983	16,361,665,754	287,945,229
Other short-term receivables	135	425,339,394	713,284,623	(287,945,229)
Dividends and profits payables	313	9,255	-	9,255
Other short-term payables	320	855,070,282	855,079,537	(9,255)

Statement of Cash Flows	Code	First 6 months of 2026 (Retrospectively adjusted / Restated) VND	First 6 months of 2025 VND	Difference VND
Other cash receipts from operating activities	06	500,474,257	496,929,635	3,544,622
Net cash flows from operating activities	20	4,886,963,166	4,883,418,544	3,544,622
Loan interest, dividends and profits received	27	190,181,100	193,725,722	(3,544,622)
Net cash flows from investing activites	30	130,345,484	133,890,106	(3,544,622)

CÔNG TY CỔ PHẦN SÁCH GIÁO DỤC TẠI THÀNH PHỐ ĐÀ NẴNG

Ly Xuan Hoan
Legal Representative

Nguyen Thi Minh Tam
Chief Accountant

Tran Trong Hieu
Preparer

Da Nang, 11 August 2026