

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

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 151/STB-26

Ho Chi Minh City, October 19, 2026

**PERIODIC INFORMATION DISCLOSURE
FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2026**

To: Hanoi Stock Exchange

In compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Book and Educational Equipment Joint Stock Company of Ho Chi Minh City discloses the Financial Statements (FS) for the third quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: Book and Educational Equipment Joint Stock Company of Ho Chi Minh City

- Stock ticker symbol: STC
- Address: 223 Nguyen Tri Phuong, An Dong Ward, Ho Chi Minh City
- Telephone/Tel: 028 38554645
- Email: lienhe@stb.com.vn Website: stb.com.vn

2. Disclosed information details:

- Financial Statements for the third quarter of 2026:

- ☒ Separate Financial Statements (Listed entity without subsidiaries and superior accounting units with affiliated units);
- ☐ Consolidated Financial Statements (Listed entity with subsidiaries);
- ☐ Combined Financial Statements (Listed entity with affiliated accounting units maintaining separate accounting systems).

- Cases requiring explanation of causes:

+ The audit firm expressed an opinion other than an unmodified opinion on the Financial Statements (for the reviewed Financial Statements of the third quarter of 2026):

☐ Yes ☒ No

Explanation document if checked "Yes":

☐ Yes ☒ No



- + Post-tax profit in the reporting period exhibits a variance of 5% or more before and after audit, or changes from a loss to a profit or vice versa (for the reviewed Financial Statements of the third quarter of 2026):

☐

Yes

☒

No

Explanation document if checked "Yes":

☐

Yes

☒

No

- + Profit after corporate income tax in the Income Statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒

Yes

☐

No

Explanation document if checked "Yes":

☒

Yes

☐

No

- + Post-tax profit in the reporting period suffers a loss, turns from a profit in the same period of the previous year to a loss in this period, or vice versa:

☐

Yes

☒

No

Explanation document if checked "Yes":

☐

Yes

☒

No

This information was disclosed on the company's website on: October 19, 2026 at the link: <https://stb.com.vn>

3. Report on transactions valued at 35% or more of total assets in 2026.

In case the listed entity conducts such transactions, please fully report the following items:

- Transaction content: Purchase of goods
- Ratio of transaction value to total enterprise asset value (%) (based on the Q3/2026 financial statements) = 63%
- Transaction completion date: September 30, 2026

We hereby commit that the information disclosed above is true and accurate, and we are fully liable before the law for the content of the disclosed information.

Organization Representative

Legal Representative / Person Authorized to Disclose Information
(Signature, full name, title, and seal)

Attached documents:

- Q3/2026 Financial Statements;
- Explanation document;



Phạm Nhật Quyền

VIETNAM EDUCATION PUBLISHING HOUSE LIMITED COMPANY.
BOOK AND EDUCATIONAL EQUIPMENT JSC
OF HO CHI MINH CITY

FINANCIAL STATEMENTS
QUARTER 3/2026

The report includes:

- Statement of Financial Position
- Statement of income
- Cash flow statement
- Notes to the financial statements

STATEMENT OF FINANCIAL POSITION

At September 30, 2026

Unit: VND

	ASSETS	Code	Notes	Ending Balance (September 30, 2026)	Beginning Balance (January 1, 2026)
	1	2	3	4	5
A - SHORT-TERM ASSETS		100		272.846.425.239	121.149.640.930
I. Cash and cash equivalents		110	5	10.328.100.318	43.818.083.470
1. Cash		111		10.328.100.318	38.796.494.329
2. Cash equivalents		112		-	5.021.589.141
II. Short-term financial investments		120		10.889.735.260	10.668.923.616
1. Held-to-maturity investments		123	6.a	10.889.735.260	10.668.923.616
2. Provision for short-term investments held-to-maturity		124	6.a	-	-
III. Short-term receivables		130		46.811.680.342	22.875.870.207
1. Short-term trade receivables		131	7	46.012.769.381	22.984.230.446
2. Short-term prepayment to suppliers		132	8	1.181.922.726	347.260.356
3. Short-term other receivables		135	9.a	271.182.459	208.206.308
4. Provision for short-term doubtful debts (*)		136	10	(663.826.903)	(663.826.903)
5. Assets awaiting resolution		137	11	9.632.679	
IV. Inventories		140	12	197.026.176.641	38.456.003.875
1. Inventories		141		203.818.352.935	47.002.012.616
2. Provision for decline in value of inventories (*)		142		(6.792.176.294)	(8.546.008.741)
V. Short-term biological assets		150		-	-
VI. Other current assets		160		7.790.732.678	5.330.759.762
1. Short-term prepaid expenses		161	17.a	863.955.931	777.917.026
2. Taxes and other receivables from the State		163	20.a	6.926.776.747	4.552.842.736
B - LONG-TERM ASSETS		200		44.877.719.441	44.339.485.915
I. Long-term receivables		210		39.318.596	19.318.596
1. Other long-term receivables		215	9.b	39.318.596	19.318.596
2. Provision for long-term uncollectible receivable		216			
II. Fixed assets		220		26.832.872.615	23.201.570.485
1. Tangible fixed assets		221	13	26.116.873.259	22.110.067.648
- Historical cost		222		72.501.460.392	67.235.875.256
- Accumulated depreciation (*)		223		(46.384.587.133)	(45.125.807.608)
2. Intangible fixed assets		227	14	715.999.356	1.091.502.837
- Historical cost		228		2.232.056.498	2.232.056.498
- Accumulated depreciation (*)		229		(1.516.057.142)	(1.140.553.661)
III. Long-term biological assets		230		-	-
VI. Long-term financial investments		240	15	5.207.969.144	5.410.707.167
- Historical cost		241		7.974.362.168	7.974.362.168
- Accumulated depreciation (*)		242		(2.766.393.024)	(2.563.655.001)
V. Long-term assets in progress		250		700.000.000	700.000.000
1. Long-term work-in-progress		251		-	-
2. Long-term construction in progress		252	16	700.000.000	700.000.000
VI. Long-term financial investments		260	6.b	490.000.000	3.250.000.000
1. Investments in subsidiaries		261		-	2.760.000.000
2. Equity investments in other entities		263		490.000.000	490.000.000

3. Provision for long-term investments in other entities	264		-	-
VII. Other long-term assets	270		11.607.559.086	11.757.889.667
1. Long-term deferred expenses	271	17.b	11.607.559.086	11.757.889.667
2. Long-term prepaid expenses	274		-	-
TOTAL ASSETS	280		317.724.144.680	165.489.126.845
RESOURCES	Code	Notes	Ending Balance (September 30, 2026)	Beginning Balance (January 1, 2026)
1	2	3	4	5
C - LIABILITIES	300		187.295.542.840	30.294.955.753
I. Short-term liabilities	310		186.011.378.840	30.294.955.753
1. Short-term trade payables	311	18	158.328.907.030	10.071.763.653
2. Short-term advances from customers	312	19	22.192.862.480	483.541.229
3. Dividends and profits payable	313		15.337.557	15.337.557
4. Taxes and amounts payables to the State budget	314	20.b	621.105.005	1.024.606.341
5. Payables to employees	315		-	9.831.611.141
6. Short-term accrued expenses	316	21	1.819.700.235	1.039.547.097
7. Other short-term payables	320	22	90.246.658	413.755.300
8. Bonus and welfare fund	323		2.943.219.875	7.414.793.435
II. Long-term liabilities	330		1.284.164.000	-
1. Other long-term payables	338		1.284.164.000	-
D - OWNER'S CAPITAL	400		130.428.601.840	135.194.171.092
1. Owner's Contributed Capital	411	23	56.655.300.000	56.655.300.000
- Ordinary share with voting rights	411a		56.655.300.000	56.655.300.000
- Preferred shares	411b		-	-
2. Capital surplus	412	23	13.761.696.224	13.761.696.224
3. Convertible bond options	414	23	6.476.325.962	6.476.325.962
4. Investment and development fund	418	23	50.369.106.906	50.369.106.906
5. Retained earnings	420	23	3.166.172.748	7.931.742.000
- Retained earnings accumulated to the prior year end	420a		-	-
- Retained earnings of the current year	420b		3.166.172.748	7.931.742.000
TOTAL CAPITAL RESOURCES	440		317.724.144.680	165.489.126.845

Ho Chi Minh City, October 19, 2026

PREPARER



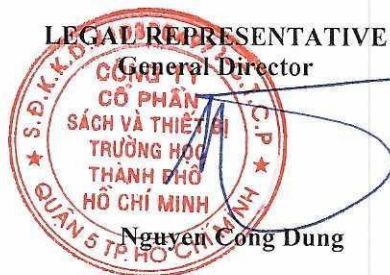
Huynh Thi Hang Ni

Accountant in charge



Huynh Thi Hang Ni

LEGAL REPRESENTATIVE
General Director



Nguyen Cong Dung

INCOME STATEMENT
QUARTER 3, 2026

Unit: VND

Item	Code	Notes	Quarter 3, 2026	Quarter 3, 2025	Accumulated 2026	Accumulated 2025
1. Revenue from sales and services provision	01	25	199.497.802.370	155.687.395.108	316.121.023.442	286.047.746.303
2. Revenue deductions	02	26	16.183.852	86.771.420	26.886.068	90.349.811
3. Net revenue from sales and services provision	10		199.481.618.518	155.600.623.688	316.094.137.374	285.957.396.492
4. Cost of goods sold	11	27	175.722.857.573	138.129.937.605	272.971.402.353	238.594.410.466
5. Gross profit from sales and services provision	20		23.758.760.945	17.470.686.083	43.122.735.021	47.362.986.026
6. Profit/loss on disposal of investment properties	21					
7. Revenue from financial activities	22	28	945.740.488	(353.064.487)	1.454.493.597	758.874.402
8. Financial costs	23	29	(249.384.798)	13.670.240	60.257.143	51.451.634
- In which: Interest expenses	24			13.670.240		51.451.634
9. Selling expenses	25	30.a	15.458.463.130	6.472.412.240	24.018.675.092	20.605.441.621
10. General and administrative expenses	26	30.b	8.129.507.025	7.212.419.381	16.936.951.961	18.207.016.830
11. Operating profit	30		1.365.916.076	3.419.119.735	3.561.344.422	9.257.950.343
12. Other income	31	31	235.346.648	740.472	236.171.929	163.954.389
13. Other expenses	32	32	953.630	30.800	49.315.035	387.990
14. Other profit	40		234.393.018	709.672	186.856.894	163.566.399
15. Accounting profit before tax	50		1.600.309.094	3.419.829.407	3.748.201.316	9.421.516.742
16. Current corporate income tax expense	51	33	276.687.934	404.920.205	582.028.568	1.134.723.810
17. Deferred corporate income tax expense	52					
18. Profit after corporate income tax	60		1.323.621.160	3.014.909.202	3.166.172.748	8.286.792.932

Ho Chi Minh City, October 19, 2026

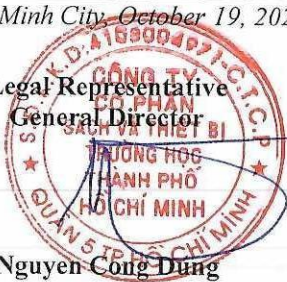
Preparer

Huynh Thi Hang Ni

Accountant in charge

Huynh Thi Hang Ni
Page 1 of 1

Legal Representative
General Director



Nguyen Cong Dung

CASH FLOW STATEMENT
(Indirect method)
QUATER 3, 2026

Unit: VND

	Item	Code	Notes	This year	Last year
	1	2	3	4	5
I.	Cash flows from operating activities				
1.	Profit before tax	01		3.748.201.316	6.001.687.335
2.	Adjustments for accounts			-	-
-	Depreciation of fixed assets and investment properties	02	13,14,15	2.260.982.847	1.564.744.023
-	Provisions	03		(1.753.832.447)	518.287.493
-	Gains, losses from foreign exchange rate differences due to revaluation of monetary items denominated in foreign currency	04		-	(200.940)
-	Gains, losses from investment and financial activities	05	28	(680.949.143)	(1.101.571.350)
-	Loan interest expenses	06		-	37.781.394
3.	Operating profit before changes in working capital	08		3.574.402.573	7.020.727.955
-	Increase, decrease accounts receivables	09		(26.363.971.612)	21.036.332.850
-	Increase, decrease in inventories	10	12	(156.816.340.319)	(92.755.383.256)
-	Increase, decrease in payables (Excluding interest payable, corporate income tax payable)	11		159.580.992.913	48.006.766.104
-	Increase, decrease in prepaid costs	12	17	64.291.676	537.710.554
-	Loan interest paid	14		-	(37.781.394)
-	Corporate income tax paid	15	20	(217.234.350)	(1.156.530.776)
-	Other cash inflows from operating activities	16		10.000.000	-
-	Other cash outflows from operating activities	17		(4.481.573.560)	(11.191.300.000)
	Net cash flows from operating activities	20		(24.649.432.679)	(28.539.457.963)
II.	Cash flows from investing activities			-	-
1.	Cash paid for purchasing, constructing fixed assets and other long-term assets	21		(5.427.784.325)	(1.985.321.818)
2.	Proceeds from disposals of fixed assets and other long-term assets	22		235.185.185	-
3.	Proceeds from divestment of capital investments in other entities	26		3.500.000.000	-
4.	Cash received from interest on loans, dividends and shared profits	27		783.790.667	956.014.248
	Net cash flows from investing activities	30		(908.808.473)	(1.029.307.570)
III.	Cash flows from financing activities			-	-
1.	Proceeds from share issuances and capital contributions by owners	31		-	-
2.	Dividends, profits paid to owners	36		(7.931.742.000)	(7.938.542.000)
	Net cash flows from financing activities	40		(7.931.742.000)	(7.938.542.000)
	Net cash flows during the period	50		(33.489.983.152)	(37.507.307.533)
	Cash and cash equivalents at the beginning of the period	60		43.818.083.470	47.146.253.696
	Effect of exchange rate changes on foreign currency translation	61		-	200.940
	Cash and cash equivalents at the end of the period	70		10.328.100.318	9.639.147.103

Ho Chi Minh, October 19, 2026

Preparer



Huynh Thi Hang Ni

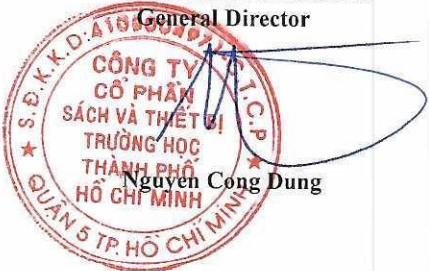
Accountant in charge



Huynh Thi Hang Ni

LEGAL REPRESENTATIVE

General Director



Nguyễn Công Dung

NOTES TO THE FINANCIAL STATEMENTS (continued)

1. Company Background and Operations

Form B 09a - DN

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

1.1. Form of Capital Ownership

Ho Chi Minh City Book and School Equipment Joint Stock Company is a joint stock company established through the equitization of a state-owned enterprise pursuant to Decision No. 6500/QĐ-UBND dated December 23, 2005 issued by the People's Committee of Ho Chi Minh City. The Company was first granted Business Registration Certificate No. 4103004971 on July 04, 2006 by the Department of Planning and Investment of HCMC (now the Ho Chi Minh City Department of Finance). Since its inception, the Company has amended its Business Registration Certificate (currently Enterprise Registration Certificate No. 0301325347) 15 times, with the most recent amendment on December 12, 2025. The Company is an independent accounting entity operating its business activities in accordance with the Law on Enterprises, the Company's Charter, and applicable relevant laws and regulations.

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

1.2. Business Activities

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

1.3. Business Lines

- Manufacturing and supplying school equipment and teaching aids;
- Trading textbooks; trading cabinets, tables, chairs, wooden products, and children's toys (excluding toys harmful to moral education, children's health, or social order and safety), sports equipment (excluding sports guns, ammunition, and crude weapons);
- Manufacturing cabinets, tables, chairs, and wooden products (excluding wood processing, metal forging, casting, rolling, stamping, bending, welding, painting; electroplating; and waste recycling at headquarters);
- Manufacturing children's toys;
- Wholesale of chemicals (excluding highly toxic chemicals);
- Wholesale of audiovisual equipment, computers, peripheral devices, and computer software;
- Primary education, lower secondary education, and upper secondary education;
- Leasing non-residential real estate such as offices, shops, shopping malls, manufacturing workshops, exhibition areas, warehouses, commercial centers, etc.

1.4. Normal Operating Cycle

The Company's normal business cycle is 12 months.

1.5. Operating Characteristics of the Enterprise in the Financial Year Affecting the Financial Statements

On December 26, 2025, the Ministry of Education and Training issued Decision No. 3588/QĐ-BGDĐT on selecting the "Connecting Knowledge to Life" textbook series as the standardized nationwide textbook series starting from the 2026-2027 academic year. This policy affects the sales volume of other textbook series and related publications, as they are no longer widely utilized as core curricula and are treated solely as reference materials.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1.6. Enterprise Structure

As of September 30, 2026, the Company had 1 affiliated unit as follows:

List of Affiliated Units:

No.	Branch name	Address
1	Educational Equipment Manufacturing Enterprise Branch	122 Phan Van Tri, Binh Thanh Ward, Ho Chi Minh City

2. Accounting Period and Currency Used in Accounting

The Company's annual accounting period commences on January 01 and ends on December 31 each year. The currency unit used for accounting records and presentation of the Financial Statements is the Vietnamese Dong (VND).

3. Accounting Standards and Accounting System Applied

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

4. Summary of Significant Accounting Policies, Accounting Estimates, and Relevant Applicable Regulations

4.1 Foreign Exchange Rates Applied in Accounting

Transactions arising in foreign currencies are converted into Vietnamese Dong at the average of the buying and selling transfer exchange rates on the transaction date of the commercial bank where the Company regularly transacts.

At the end of the accounting period, monetary assets and liabilities denominated in foreign currencies (excluding the portion of receivables for which an allowance for doubtful debts has been provided, demand deposits, and borrowings whose foreign exchange risk has been hedged using financial instruments) are revalued at the average of the buying and selling transfer exchange rates of the commercial bank where the Company regularly transacts. Specifically, foreign currency demand deposits are revalued at the average of the buying and selling transfer exchange rates of the commercial bank where the Company maintains such foreign currency deposit accounts.

Exchange differences arising during the period and exchange differences resulting from the revaluation of ending balances of monetary items denominated in foreign currencies are recognized in the operating results for the period.

4.2 Cash and Cash Equivalents

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

Cash equivalents are short-term investments with an original maturity of not more than 3 months from the investment date that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value at the end of the accounting period.

Demand deposits and cash equivalents are recognized under "Cash and cash equivalents" only when the Company is not restricted from using these funds.

NOTES TO THE FINANCIAL STATEMENTS (continued)

4.3 Financial Investments

a) Held-to-Maturity Investments

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

Held-to-maturity investments are initially recognized at the actual amount disbursed to acquire the investment. In case of any discount/premium arising upon acquisition, the Company amortizes such discount or premium to financial income on a straight-line basis over the investment term. If the periodic amortized premium of a held-to-maturity investment exceeds the periodic nominal interest of such investment, this difference is charged to financial expenses.

A provision for held-to-maturity investments is established at the end of the accounting period if there are indicators or evidence indicating that the Company's held-to-maturity investments may be impaired.

b) Investments in Subsidiaries and Capital Contributions to Other Entities

A subsidiary is an entity controlled by the Company. Control is typically evidenced when the Company holds (directly or indirectly) more than 50% of the voting rights and possesses the power to govern financial and operating policies so as to obtain economic benefits from the subsidiary's activities.

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

Investments in subsidiaries and long-term equity investments in other entities are recognized at cost (comprising purchase price and directly attributable acquisition costs) less allowance/provision for impairment. Dividends and profits distributed in cash or non-cash assets for periods prior to the acquisition date are deducted from the investment's carrying amount.

Provision/Allowance

A provision for impairment of investments in subsidiaries is made if these investments suffer an impairment in value or incur losses leading to the potential loss of the Company's invested capital. For long-term equity investments in other entities, provisions are made as follows:

- For investments in listed shares or investments whose fair value can be reliably determined, the provision is based on the market price of the shares;
- Where the fair value of the shares cannot be reliably determined, the provision is made based on the accumulated losses of the investee.

For investees required to prepare consolidated financial statements, the impairment provision is determined based on their consolidated financial statements. In other cases, the provision is made based on the separate financial statements of the investees.

4.4 Receivables

Receivables include: Trade receivables and other receivables.

- Trade receivables are commercial receivables arising from sales and purchase transactions between the Company and the buyers;
- Other receivables are non-commercial receivables unrelated to sales and purchase transactions or internal transactions.

NOTES TO THE FINANCIAL STATEMENTS (continued)

Receivables are recognized at no more than their recoverable amount, determined at cost less allowance for doubtful debts. The allowance for doubtful debts represents the estimated loss value at the end of the accounting period for overdue debts, or undue debts where evidence indicates that the receivables may be lost because debtors have died, gone missing, absconded, or have difficulty/inability to repay debts; are bankrupt; are undergoing bankruptcy or dissolution procedures; are being prosecuted, detained, or tried; are serving court sentences; are suffering from fatal illnesses; have had execution warrants requested but unenforceable; have been sued for debt collection with the lawsuits suspended, or other reasons, etc.

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

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

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

4.5 Inventories

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

Cost of inventories includes: Purchase costs, processing costs, 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.

Dispatched inventories are identified by quantity and value on each occurrence and are accounted for using the weighted average method.

The provision for decline in value of inventories is recognized for each item when its net realizable value falls below its cost.

4.6 Tangible fixed assets

Historical cost

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Historical cost comprises the purchase price and all costs incurred by the Company to acquire the tangible fixed assets up to the point they are brought to the necessary location and condition capable of operating in the manner intended by the Company.

Costs incurred subsequent to initial recognition are added to the carrying amount of tangible fixed assets only when it is probable that future economic benefits from the use of the assets will exceed the originally assessed standard of performance. All other costs are recognized as operating expenses in the period incurred.

Depreciation

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. Depreciation periods comply with Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance, specifically as follows:

Category of assets

Depreciation period (years)

NOTES TO THE FINANCIAL STATEMENTS (continued)

Buildings and structures	5 - 44
Machinery and equipment	5 - 7
Means of transportation	6 - 10
Office equipment and management tools	3 - 5

4.7 Intangible fixed assets

Historical cost

Intangible fixed assets are stated at historical cost less accumulated amortization.

Historical cost of intangible fixed assets comprises all expenditures incurred by the Company to acquire the assets up to the point they are brought to the condition capable of operating in the manner intended by the Company.

Amortization

Intangible fixed assets are amortized on a straight-line basis over their estimated useful lives. The amortization period complies with Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance.

The amortization periods for intangible fixed assets of the Company are as follows:

<u>Category of assets</u>	<u>Depreciation period (years)</u>
Computer software	3

4.8 Investment property

Investment property held for operating lease is stated at historical cost less accumulated depreciation. Investment property held for capital appreciation is stated at carrying amount less impairment loss.

The historical cost of investment property comprises the entire purchase price and directly attributable costs incurred by the Company, or the fair value of other consideration given to acquire the investment property to bring it into a condition capable of operating in the manner intended by the Company.

The depreciation policy for investment property held for operating lease is consistent with the depreciation policy applicable to similar fixed assets of the Company. Accordingly, investment property held for operating lease is depreciated on a straight-line basis over its estimated useful life. The depreciation period complies with Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance, specifically:

<u>Asset category</u>	<u>Depreciation period (years)</u>
Buildings and structures	29.5

4.9 Construction in progress

Construction in progress reflects the costs of capital expenditure projects (including new acquisitions, new construction, major periodic repairs, upgrades, and renovations) for fixed assets and investment properties; and costs of breeding, cultivating, and tending biological assets during the capital expenditure stage prior to maturity. These are costs directly related to assets that are in progress, uncompleted, or completed but not yet put into use as of the end of the accounting period.

4.10 Operating leases

NOTES TO THE FINANCIAL STATEMENTS (continued)

An operating lease is a lease of fixed assets under which substantially all the risks and rewards incidental to ownership of the asset remain with the lessor. Lease payments under operating leases are recognized in the income statement on a straight-line basis over the lease term.

4.11 *Prepaid expenses*

Prepaid expenses are classified into short-term prepaid expenses and long-term prepaid expenses. These represent actual expenses incurred that are related to the operating results of multiple accounting periods; therefore, these expenses are allocated appropriately to each period. Major prepaid expenses of the Company include:

- Land rental and related land lease expenses are allocated on a straight-line basis over the lease term;
- Tools and supplies issued for use are allocated on a straight-line basis over a maximum period of up to 3 years;
- Major asset repair expenses are allocated on a straight-line basis over a maximum period not exceeding 3 years;
- Other prepaid expenses: Based on the nature and extent of the expenses, the Company selects an appropriate allocation method and criteria over the period during which economic benefits are expected to be generated.

4.12 *Liabilities*

Liabilities include: Trade payables and other payables.

- Trade payables are commercial payables arising from purchase transactions between suppliers and the Company;
- Other payables are non-commercial payables that are not related to purchase and sale or internal transactions.

Liabilities are recognized at cost, not lower than the obligation payable, and are classified into short-term and long-term liabilities based on the remaining maturity at the end of the accounting period.

Liabilities are tracked in detail by the Company according to vendor/creditor, original maturity, remaining maturity, and original currency.

4.13 *Dividends and profits payable*

Dividends and profits payable are recognized at the time the Company no longer has the discretion to withhold the payment of dividends or profits to shareholders in accordance with relevant laws.

4.14 *Accrued expenses*

Accrued expenses are recognized for future amounts payable relating to goods and services received from sellers or provided to buyers during the reporting period, but not yet actually paid due to lack of adequate invoices, documentation, or accounting records.

4.15 *Owner's equity*

Owner's contributed capital

Owner's contributed capital reflects the actual capital contributed by shareholders.

Share premium

NOTES TO THE FINANCIAL STATEMENTS (continued)

Share premium reflects the difference between the issue price and the par value, direct costs related to the issuance; the difference between the reissue price and the book value, direct costs related to the reissuance of treasury shares; and the equity component of convertible bonds upon maturity.

Profit distribution

Undistributed earnings after tax reflect operating results (profit, loss) after corporate income tax and the distribution of profits or treatment of losses of the Company.

Corporate income tax profit after tax 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 earnings after tax and take into account non-cash items included in undistributed earnings after tax that may affect cash flow and dividend payment capacity.

4.16 Revenue and other income

- Revenue from sales of goods and provision of services is recognized when the Company has received or will receive economic benefits, revenue can be reliably measured, and the following conditions are met:
 - ✓ Sales revenue is recognized when significant risks and rewards of ownership of the products have been transferred to the buyer and there is no longer any significant ability to alter the agreement on selling price or the likelihood of return;
 - ✓ Service revenue is recognized when services are rendered. In cases where services are provided across multiple accounting periods, revenue for each period is recognized based on the stage of completion of the service at the end of the accounting period.
- Operating lease income is recognized in the income statement on a straight-line basis over the lease term under the contract.
- Financial income is recognized when revenue is reliably measured and it is probable that economic benefits from the transaction will flow to the Company.
 - ✓ Interest income is recognized on a time proportion basis using the effective interest rate;
 - ✓ Dividends and distributed profits are recognized when the Company's right to receive dividends or profits from capital contribution is established;
 - ✓ Stock dividends are not recognized as financial income. Dividends received relating to the pre-acquisition period are recorded as a reduction in the investment value.
- Other income represents income outside the Company's production and business operations, recognized when it can be reliably measured and it is probable that economic benefits will be obtained.

4.17 Revenue deductions

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

Where revenue was recognized in a previous period but corresponding revenue deductions arise after the balance sheet date, revenue deductions are recognized under the following principles:

- If arising before the issuance of the financial statements, an adjustment is made to reduce revenue of the reporting period;
- If arising after the issuance of the financial statements, it is accounted for as a reduction in revenue of the subsequent period.

NOTES TO THE FINANCIAL STATEMENTS (continued)

4.18 *Cost of goods sold*

Cost of goods sold for products, goods, and services rendered is recognized in the correct period in accordance with the matching and prudence principles.

Abnormal costs of inventories and services provided are recognized directly in cost of goods sold in the period, not included in product or service costs.

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

4.19 *Financial expenses*

Financial expenses reflect finance-related costs, including expenses or losses related to financial investment activities, transaction costs of acquiring trading securities, borrowing costs not eligible for capitalization, losses on disposal of financial investments, transaction costs of selling financial investments; the excess of the early repurchase price of issued bonds over their carrying amount; provisions for decline in value of trading securities and allowance for impairment of investments in other entities, foreign exchange losses arising from the sale of foreign currencies or revaluation of foreign-currency-denominated monetary items at the period end; cash discounts granted to buyers, etc.

4.20 *Selling expenses, general and administrative expenses*

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

General and administrative expenses reflect actual expenses incurred in connection with the general administration of the enterprise.

4.21 *Corporate income tax expense*

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

Current corporate income tax expense includes current corporate income tax expense under the Law on Corporate Income Tax and supplementary corporate income tax under Global Minimum Tax rules.

Deferred corporate income tax expense is the amount of corporate income tax payable in the future arising from the recognition of deferred tax liabilities during the period or the reversal of deferred tax assets recognized in previous periods.

4.22 *Financial instruments*

Initial recognition

Financial assets

At initial recognition, financial assets are stated at cost plus transaction costs directly attributable to the acquisition of such financial assets. The Company's financial assets comprise: Cash on hand, cash in bank, trade receivables, other receivables, and financial investments.

Financial liabilities

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

Subsequent measurement

Currently, there are no specific regulations on the revaluation of financial instruments subsequent to initial recognition.

4.23 Tax rates and statutory fees applicable to the Company

- VAT: Textbooks and reference books supplementary to textbooks are exempt from VAT; other books, office equipment, and learning tools are subject to tax rates in accordance with prevailing regulations.
- Corporate Income Tax:
 - ✓ A corporate income tax rate of 10% is applied throughout the operating period to taxable income generated from incentivized sectors under socialized mobilization policies (manufacturing and supplying school equipment and teaching aids). This tax incentive is granted pursuant to Official Letter No. 1294/TCT-CS issued by the General Department of Taxation on April 15, 2011, in response to Official Letter No. 245/STB-10 dated December 29, 2010, of Ho Chi Minh City Book and School Equipment Joint Stock Company.
 - ✓ A corporate income tax rate of 20% is applied to other activities.
- Other taxes and fees are paid in accordance with prevailing regulations.

4.24 Related parties

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

Unit: VND

5. Cash and cash equivalents

Unrestricted cash and cash equivalents	September 30, 2026	January 01, 2026
Cash	536,958,255	125,581,361
Demand deposits	9,791,142,063	38,670,912,968
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch 5	4,425,686,155	17,981,863,699
- Vietnam Bank for Agriculture and Rural Development - Ho Chi Minh City Branch	1,416,042,704	4,491,412,240
- Asia Commercial Joint Stock Bank	674,520,768	3,926,724,430
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Tay Branch	3,035,106,326	6,246,408,711
- Other institutions	239,786,110	6,024,503,888
Cash equivalents	-	5,021,589,141
- 1-month term deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch 5	-	5,021,589,141
Total	10,328,100,318	43,818,083,470

6. Financial investments

NOTES TO THE FINANCIAL STATEMENTS (continued)

a. Short-term held-to-maturity investments

	September 30, 2026			January 01, 2026		
	Original cost	Recoverable amount (i)	Provision amount	Original cost	Recoverable amount (*)	Provision amount
Term deposits over 3 months and not exceeding 12 months	10,889,735,260	10,889,735,260	-	10,668,923,616	10,668,923,616	-
- At Asia Commercial Joint Stock Bank (ACB)	10,889,735,260	10,889,735,260	-	10,668,923,616	10,668,923,616	-
Total	10,889,735,260	10,889,735,260	-	10,668,923,616	10,668,923,616	-

(i) As of September 30, 2026, the Company's held-to-maturity investments comprise term deposits with remaining terms of more than 3 months and not exceeding 12 months at commercial banks. The Company assesses that these deposits are not impaired.

223 Nguyen Tri Phuong, An Dong Ward, Ho Chi Minh City

NOTES TO THE FINANCIAL STATEMENTS (continued)

b. Long-term financial investments

September 30, 2026					January 01, 2026				
Situation activity	Ownership percentage	Voting rights percentage	Number of shares	Original cost	Recoverable amount	Provision value	Original cost	Recoverable amount	Provision value
Investment in subsidiaries - An Dong Education JSC (*)	52.77%	52.77%	276,000		(*)	-	2,760,000,000	(*)	-
						-	2,760,000,000		-
Investment in other entities - Gia Dinh Education Publishing Services JSC	4.77%	4.77%	49,000	490,000,000	(*)	-	490,000,000	(*)	-
				490,000,000		-	490,000,000		-
Total				490,000,000			3,250,000,000		

(*) Under Board Resolution No. 16/NQ-HDQT dated September 04, 2026, approving the policy on divestment of the investment in An Dong Education Joint Stock Company.

(*) The above investments are unlisted and have no active trading market. The Company also has no other reliable basis to determine the recoverable amount of these investments.

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Short-term trade receivables

	September 30, 2026		January 01, 2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Accounts receivable from related parties				
Deo Ca Group JSC	4,929,832,954	-	732,042,345	-
Southern Canh Dieu Book JSC	5,906,815,615	-	-	-
Hong Ha Trading and Service Co., Ltd.	2,614,483,342	-	12,563,550	-
Others	3,041,693,694	-	5,583,608,183	-
	29,519,943,776	(663,826,903)	16,656,016,368	(663,826,903)
Total	46,012,769,381	(663,826,903)	22,984,230,446	(663,826,903)

(*) Trade receivables from related parties

	September 30, 2026		January 01, 2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Southern Books and Educational Equipment JSC	2,623,874,944	-	32,040,370	-
Central Books and Educational Equipment JSC	1,979,431,998	-	700,001,975	-
Cuu Long Books and Educational Equipment JSC	269,597,009	-	-	-
An Dong Education JSC	56,929,003	-	-	-
Total	4,929,832,954	-	732,042,345	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Short-term prepayments to suppliers

	September 30, 2026		January 01, 2026	
	Carrying amount	Allowance	Carrying amount	Allowance
An Phu Educational Equipment Joint Stock Company	880,030,080	-	-	-
		-	-	-
Others	301,892,646	-	347,260,356	-
Total	1,181,922,726	-	347,260,356	-

9. Other short-term receivables

a. Short-term

	September 30, 2026		January 01, 2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Advances	208,050,415	-	183,075,984	-
Deposits and collaterals	19,333,049	-	14,333,049	-
Other receivables	43,798,995	-	10,797,275	-
Total	271,182,459	-	208,206,308	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

b. Long-term

	September 30, 2026		January 01, 2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Deposits and collaterals	39,318,596	-	19,318,596	-
Total	39,318,596	-	19,318,596	-

10. Bad debts

Item, counterparty	September 30, 2026		January 01, 2026	
	Gross carrying amount	Recoverable amount	Gross carrying amount	Recoverable amount
Trade receivables	847,925,802	184,098,899	847,925,802	184,098,899
- <i>Phuc Gia Khang Trading & Service Co., Ltd.</i>	339,605,862	101,881,759	339,605,862	101,881,759
- <i>Van Nhat Tuong Educational Equipment JSC</i>	186,903,302	56,070,991	186,903,302	56,070,991
- <i>Vietnam Educational Equipment Production and Investment JSC</i>	92,384,561	-	92,384,561	-
- <i>Le Cuong Trading Service Co., Ltd.</i>	87,153,830	26,146,149	87,153,830	26,146,149
- <i>Other parties</i>	141,878,247	-	141,878,247	-
Total	847,925,802	184,098,899	847,925,802	184,098,899

11. Missing assets awaiting resolution

	September 30, 2026		January 01, 2026	
	Quantity	Value	Quantity	Value
Inventories	2,532	9,632,679	-	-
Total		9,632,679		-

NOTES TO THE FINANCIAL STATEMENTS (continued)

12. Inventories

	September 30, 2026		January 01, 2026	
	Original cost	Provision	Original cost	Provision
Raw materials	7,344,588,377	(335,599,849)	6,691,136,508	(612,998,870)
Work in progress	1,733,588,911	-	2,086,835,514	-
Finished goods	15,661,242,965	(1,226,160,117)	10,409,439,600	(1,364,410,048)
Merchandise	179,078,932,682	(5,230,416,328)	27,814,600,994	(6,568,599,823)
Total	203,818,352,935	(6,792,176,294)	47,002,012,616	(8,546,008,741)

Provision for decline in value of inventories:

	Q3, 2026	Q3, 2025
Beginning balance	(8,546,008,741)	(3,254,687,612)
Provision made during the period	-	(379,565,527)
Reversal of provision during the period (*)	1,753,832,447	-
Total	(6,792,176,294)	(3,634,253,139)

13. Tangible fixed assets

	Buildings, structures	Machinery equipment	Vehicles transmission	Equipment, tools management tools	Total
Original cost					
Beginning balance	38,922,704,216	13,861,029,179	11,615,614,181	2,836,527,680	67,235,875,256
Purchases during the period	3,371,653,324	657,300,000	352,426,204	1,308,167,426	5,689,546,954
Liquidation and disposal	-		423,961,818		423,961,818
Ending balance	42,294,357,540	14,518,329,179	11,544,078,567	4,144,695,106	72,501,460,392
Accumulated depreciation					
Beginning balance	20,347,903,255	13,616,083,026	9,605,291,885	1,556,529,442	45,125,807,608
Depreciation during the period	795,315,119	185,389,304	495,581,571	206,455,349	1,682,741,343
Liquidation and disposal			423,961,818		423,961,818
Ending balance	21,143,218,374	13,801,472,330	9,676,911,638	1,762,984,791	46,384,587,133
Net book value					
Beginning balance	18,574,800,961	244,946,153	2,010,322,296	1,279,998,238	22,110,067,648
Ending balance	21,151,139,166	716,856,849	1,867,166,929	2,381,710,315	26,116,873,259

NOTES TO THE FINANCIAL STATEMENTS (continued)

- Historical cost of tangible fixed assets fully depreciated but still in use at the end of the period is 27,191,866,459 VND.

14. Intangible fixed assets

	Website software	Accounting software	Total
Original cost			
Beginning balance	30,000,000	2,202,056,498	2,232,056,498
Purchases during the period	-	-	-
Liquidation and disposal	-	-	-
Ending balance	30,000,000	2,202,056,498	2,232,056,498
Accumulated depreciation			
Beginning balance	30,000,000	1,110,553,661	1,140,553,661
Depreciation during the period	-	375,503,481	375,503,481
Liquidation and disposal	-	-	-
Ending balance	30,000,000	1,486,057,142	1,516,057,142
Net book value			
Beginning balance	-	1,091,502,837	1,091,502,837
Ending balance	-	715,999,356	715,999,356

- Historical cost of intangible fixed assets fully amortized but still in use is 696,540,000 VND.

15. Property

	Buildings, structures (*)	Total
Original cost		
Beginning balance	7,974,362,168	7,974,362,168
Purchases during the period	-	-
Liquidation and disposal	-	-
Ending balance	7,974,362,168	7,974,362,168
Accumulated depreciation		
Beginning balance	2,563,655,001	2,563,655,001
Depreciation during the period	202,738,023	202,738,023
Liquidation and disposal	-	-
Ending balance	2,766,393,024	2,766,393,024
Net book value		
Beginning balance	5,410,707,167	5,410,707,167
Ending balance	5,207,969,144	5,207,969,144

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. Construction in progress

	September 30, 2026		January 01, 2026	
	Cost	Recoverable amount	Cost	Recoverable amount
Legal consulting for land use rights at 223 Nguyen Tri Phuong	700,000,000	(*)	700,000,000	(*)
Total	700,000,000	-	700,000,000	-

17. Prepaid expenses

a. Short-term

	September 30, 2026	January 01, 2026
Accrued land rental expenses	-	-
Prepaid tools and supplies	5,213,940	18,377,306
Prepaid asset repair expenses	233,432,651	455,071,020
Other short-term prepaid expenses	625,309,340	304,468,700
Total	863,955,931	777,917,026

b. Long-term

	September 30, 2026	January 01, 2026
Prepaid tools and supplies	1,210,399,259	1,016,391,253
Prepaid land rental at Song Than Industrial Park (*)	5,730,131,253	5,872,200,627
Prepaid asset repair expenses	4,464,690,248	4,500,562,535
Other long-term prepaid expenses	202,338,326	368,735,252
Total	11,607,559,086	11,757,889,667

(*) Represents one-off lump-sum land rental payments for the entire lease term for a land plot of 20,606 m² at Song Than Industrial Park, Binh Duong Province. The land lease term runs from December 26, 2006, to December 31, 2055.

18. Short-term trade payables

	September 30, 2026	January 01, 2026
Phuong Nam Education Investment and Development JSC	139,773,745,597	8,778,350
Thuan Phat Import-Export Service One Member LLC	-	1,095,480,760
Bao Linh Education Investment and Development JSC	-	1,098,613,012
Duc Mai Khoi One Member LLC	1,202,804,649	1,052,113,284
Other parties	17,352,356,784	6,816,778,247
Total	158,328,907,030	10,071,763,653

NOTES TO THE FINANCIAL STATEMENTS (continued)

Trade payables to related parties

	September 30, 2026	January 01, 2026
Phuong Nam Education Investment and Development JSC	139,773,745,597	8,778,350
Total	139,773,745,597	8,778,350

19. Short-term advances from customers

	September 30, 2026	January 01, 2026
Dai Duong Vietnam Technology LLC	-	373,635,469
Other parties	22,192,862,480	109,905,760
Total	22,192,862,480	483,541,229

20. Short-term taxes and statutory receivables/payables to the State Budget

	January 01, 2026		Payable during the period	Paid during the period	September 30, 2026	
	Receivable	Payable			Receivable	Payable
Value Added Tax	-	999,887,616	1,504,626,378	2,213,975,741	-	290,538,253
Corporate Income Tax	34,227,466	-	582,028,568	217,234,350	-	330,566,752
Personal Income Tax	-	24,718,725	(1,491,907,312)	1,021,972,890	2,489,161,477	-
Land tax and land rental	4,516,615,270	-	8,208,111,000	8,127,111,000	4,435,615,270	-
Other taxes	2,000,000	-	-	-	2,000,000	-
Total	4,552,842,736	1,024,606,341	8,802,858,634	11,580,293,981	6,926,776,747	621,105,005

The Company's tax returns are subject to examination by the tax authorities; tax amounts presented in these Financial Statements may be subject to change upon tax audit determinations.

21. Short-term accrued expenses

	September 30, 2026	January 01, 2026
Provision for selling expenses	35,682,322	906,248,351
Binh Duong Power Company - Central Power Branch	46,765,209	-
Gia Dinh Power	6,124,467	-
Other accruals	1,731,128,237	133,298,746
Total	1,819,700,235	1,039,547,097

22. Other short-term payables

NOTES TO THE FINANCIAL STATEMENTS (continued)

	September 30, 2026	January 01, 2026
Trade union fees	-	181,400
Social insurance, health insurance, unemployment insurance	-	2,636,900
Short-term deposits and collaterals received	77,000,000	166,500,000
Remuneration for Board of Directors and Supervisory Board	-	244,437,000
Unclaimed assets pending resolution	11,016,098	-
Other payables	2,230,560	
Total	90,246,658	413,755,300

23. Owners' equity

a. Statement of changes in owners' equity

	Owner's contributed capital	Share premium	Other owners' equity	Investment and development fund	Undistributed post-tax profit	Total
Balance as at January 01, 2025	56,655,300,000	13,761,696,224	6,476,325,962	50,369,106,906	7,931,742,000	135,194,171,092
Profit/(loss) for the period	-	-	-	-	10,945,018,958	10,945,018,958
Profit distribution	-	-	-	-	10,945,018,958	10,945,018,958
Balance as at December 31, 2025	56,655,300,000	13,761,696,224	6,476,325,962	50,369,106,906	7,931,742,000	135,194,171,092
Balance as at January 01, 2026	56,655,300,000	13,761,696,224	6,476,325,962	50,369,106,906	7,931,742,000	135,194,171,092
Profit/(loss) for the period	-	-	-	-	3,166,172,748	3,166,172,748
Profit distribution	-	-	-	-	7,931,742,000	7,931,742,000
Balance as at September 30, 2026	56,655,300,000	13,761,696,224	6,476,325,962	50,369,106,906	3,166,172,748	130,428,601,840

b. Details of owners' contributed capital

	September 30, 2026	January 01, 2026
Vietnam Education Publishing House Limited Liability Company	29,767,680,000	29,767,680,000
Mr. Tu Trung Dan	3,751,900,000	3,751,900,000
Capital contribution of other shareholders	23,135,720,000	23,135,720,000

NOTES TO THE FINANCIAL STATEMENTS (continued)

Total	56,655,300,000	56,655,300,000
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c. Capital transactions with owners and distribution of dividends and profits

	Q3, 2026	Q3, 2025
Owner's investment capital		
- Beginning balance of contributed capital	56,655,300,000	56,655,300,000
- Increase in contributed capital during the period	-	-
- Decrease in contributed capital during the period	-	-
- Ending balance of contributed capital	56,655,300,000	56,655,300,000
Dividends, profits distributed	7,931,742,000	7,931,742,000

d. Shares

	September 30, 2026 Shares	January 01, 2026 Shares
Number of registered issued shares	5,665,530	5,665,530
Number of shares sold to the public	5,665,530	5,665,530
- <i>Common shares</i>	5,665,530	5,665,530
- <i>Preferred shares (classified as owner's equity)</i>	-	-
Number of outstanding shares	5,665,530	5,665,530
- <i>Common shares</i>	5,665,530	5,665,530
- <i>Preferred shares (classified as owner's equity)</i>	-	-
Par value of outstanding shares: 10,000 VND		

e. Undistributed earnings after tax

	Q3, 2026	Q3, 2025
Profit brought forward from previous year	7,931,742,000	7,931,742,000
Profit after corporate income tax for this year	3,166,172,748	8,286,792,932
Profit distribution	7,931,742,000	7,931,742,000
- Distribution of previous year's profit (*)	7,931,742,000	7,931,742,000
+ <i>Dividend payment</i>	7,931,742,000	7,931,742,000
- Interim distribution of this year's profit	-	-
Undistributed profit after tax at the end of the period	3,166,172,748	8,286,792,932

(*) Profit after tax for 2025 was distributed in accordance with the Resolution of the 2026 Annual General Meeting of Shareholders dated April 03, 2026.

f. Dividends

The 2026 Annual General Meeting of Shareholders on April 03, 2026 approved the 2025 dividend payout plan at a rate of 14%, equivalent to 7,931,742,000 VND. The Company paid this dividend during the first 6 months

NOTES TO THE FINANCIAL STATEMENTS (continued)

of 2026.

24. Off-balance sheet items

a. Foreign currencies of all types

	September 30, 2026	January 01, 2026
USD	324.62	324.62

b. Written-off doubtful debts

	VND	Reason for debt write-off
Gamma Viet Nam Technology Joint Stock Company	62,376,301	Uncollectible
Ky Nguyen Hong Company Limited	57,024,362	Uncollectible
Vietnam Education Investment And Development Joint Stock Company	54,936,048	Uncollectible
Viet Nam Media Joint Stock Company	25,061,999	Uncollectible
Edu Vn Education Equipment Joint Stock Company	22,962,485	Uncollectible

25. Revenue from sales of goods and provision of services

	Q3, 2026	Q3, 2025
+ Revenue from sales of books and printed products	155,452,284,293	118,543,643,584
+ Revenue from educational equipment	41,894,254,731	34,930,828,284
+ Other revenue	2,151,263,346	2,212,923,240
Total	199,497,802,370	155,687,395,108

26. Revenue deductions

	Q3, 2026	Q3, 2025
- Sales returns:	16,183,852	86,771,420
- Books and printed products		40,060,328
- Educational equipment	16,183,852	46,711,092
Total	16,183,852	86,771,420

NOTES TO THE FINANCIAL STATEMENTS (continued)

27. Cost of goods sold

	Q3, 2026	Q3, 2025
- Cost of goods sold: books and printed products	144,337,465,912	110,915,123,242
- Cost of goods sold: educational equipment	29,769,511,895	25,350,792,583
- Cost of goods sold: other	1,615,879,766	1,864,021,780
- Provision for devaluation of inventories	-	-
Total	175,722,857,573	138,129,937,605

28. Financial income

	Q3, 2026	Q3, 2025
- Interest income	122,330,180	(361,087,819)
- Dividends and profits shared	58,800,000	-
- Gain from foreign exchange rate difference at end of period	-	-
- Early payment discounts received	24,610,308	8,023,332
- Other financial operating revenue	740,000,000	-
-Total	945,740,488	(353,064,487)

29. Financial expenses

	Q3, 2026	Q3, 2025
- Bank loan interest, interest on deferred payment purchases	-	13,670,240
- Provision for devaluation of investments	(309,384,798)	-
- Other financial expenses	60,000,000	-
Total	(249,384,798)	13,670,240

30. Selling and general administrative expenses

a. Selling expenses

	Q3, 2026	Q3, 2025
- Salaries and salary-related contributions	6,705,700,797	5,257,286,741
- Depreciation of fixed assets	136,831,394	111,483,825
- Transportation expenses	3,424,836,067	1,164,754,702
- Land rental	1,988,683,445	(767,442,903)
- Others	3,202,411,427	706,329,875
Total	15,458,463,130	6,472,412,240

b. General and administrative expenses

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Q3, 2026	Q3,2025
- Salaries and salary-related contributions	3,342,484,150	3,188,879,461
- Depreciation of fixed assets	396,670,780	383,802,252
- Land rental	458,680,551	76,777,937
- Others	3,931,671,544	3,562,959,731
Total	8,129,507,025	7,212,419,381

31. Other income

	Q3, 2026	Q3, 2025
- Liquidation and sale of fixed assets;	235,185,185	-
- Others.	161,463	740,472
Total	235,346,648	740,472

32. Other expenses

	Q3, 2026	Q3, 2025
- Others.	953,630	30,800
Total	953,630	30,800

33. Current corporate income tax expense

	Quarter 3 2026	Quarter 3 2025
Total accounting profit before tax	1,600,309,094	3,419,829,407
Adjustments to taxable income	19,100,318	105,755,637
- Upward adjustments	19,100,318	105,755,637
+ <i>Non-deductible expenses</i>	<i>19,100,318</i>	<i>105,755,637</i>
- Downward adjustments	-	-
+ <i>Dividends and distributed profits</i>	-	-
+ <i>Foreign exchange gain from revaluation of deposit balances</i>	-	-
Total taxable income	1,619,409,412	3,525,585,044
+ <i>Production activities for socialized sectors (10%)</i>	<i>471,939,475</i>	<i>3,001,968,041</i>
+ <i>Non-incentivized activities</i>	<i>1,147,469,937</i>	<i>523,617,003</i>
Corporate income tax	276,687,934	404,920,205
+ <i>Production activities for socialized sectors (10%)</i>	<i>47,193,947</i>	<i>300,196,804</i>
+ <i>Non-incentivized activities</i>	<i>229,493,987</i>	<i>104,723,401</i>

NOTES TO THE FINANCIAL STATEMENTS (continued)

Current corporate income tax expense	276,687,934	404,920,205
<i>In which:</i>		
- Current Corporate Income Tax expense incurred in the current period	276,687,934	404,920,205
- Adjustment of prior-period current corporate income tax expense into current period Corporate Income Tax expense	-	-

34. Operating costs by nature

	Q3, 2026	Q3, 2025
Cost of goods purchased	174,126,823,497	136,265,915,825
Raw materials and supplies expenses	1,283,771,739	471,095,195
Labor expenses	10,042,496,997	8,640,065,403
Depreciation of fixed assets	912,887,962	724,267,218
Outside service expenses	10,807,332,842	3,720,853,281
Other cash expenses	2,137,514,691	1,992,572,304
Total	199,310,827,728	151,814,769,226

35. Risk management

a. Capital risk management

Through capital management, the Company reviews and determines the appropriate balance of capital and liabilities for each period to both safeguard its going concern status and maximize shareholder returns.

b. Financial risk management

Financial risks include market risk (foreign exchange risk and price risk), credit risk, and liquidity risk.

Market risk management: The Company's business operations are primarily exposed to risks arising from significant fluctuations in prices and exchange rates

Price risk management

The Company purchases raw materials and merchandise predominantly from domestic suppliers to serve its business operations; therefore, it is exposed to risks associated with price fluctuations of purchased raw materials and merchandise. To mitigate this risk, the Company maintains a policy of entering into framework agreements with traditional suppliers while diversifying its supply sources.

Foreign exchange risk

The Company rarely engages in transactions denominated in foreign currencies. Consequently, the Board of General Directors considers that the Company is minimally exposed to foreign exchange risks. To manage foreign exchange risk, the Company maintains measures such as optimizing the payment terms of liabilities, selecting appropriate timings for purchasing and settling foreign currency liabilities, and forecasting future foreign exchange rates.

	September 30, 2026	January 01, 2026
USD	324.62	324.62

Credit risk management

NOTES TO THE FINANCIAL STATEMENTS (continued)

Credit risk arises when a customer or counterparty fails to fulfill its contractual obligations, resulting in financial loss to the Company. The Company faces financial risks on several large trade receivables. To mitigate this credit risk, the Company regularly monitors operations to assess, classify, and rate receivables, expedites debt recovery, and makes provisions for overdue debts.

Liquidity risk management

To manage liquidity risk and fulfill current and future capital requirements and financial obligations, the Company regularly monitors and maintains an adequate cash reserve, optimizes idle cash flows, leverages trade credit from customers and partners, and proactively controls maturing and approaching liabilities in relation to maturing assets and revenues generated during the period, etc.

A summary of the Company's financial liabilities by maturity is presented as follows:

September 30, 2026	Not more than 1 year	Over 1 year	Total
Trade payables	158,328,907,030	-	158,328,907,030
Accrued expenses	1,819,700,235	-	1,819,700,235
Dividends and profits payable	15,337,557		15,337,557
Other payables	79,230,560	1,284,164,000	1,363,394,560
Total	160,243,175,382	1,284,164,000	161,527,339,382

January 01, 2026	Not more than 1 year	Over 1 year	Total
Trade payables	10,071,763,653	-	10,071,763,653
Accrued expenses	1,039,547,097	-	1,039,547,097
Dividends and profits payable	15,337,557		15,337,557
Other payables	410,937,000	-	410,937,000
Total	11,537,585,307	-	11,537,585,307

The Board of General Directors recognizes that the Company is exposed to liquidity risk, but remains confident that sufficient cash flows can be generated to meet financial obligations as they fall due.

A summary of financial assets available at the Company is presented on a net asset basis as follows:

September 30, 2026	Not more than 1 year	Over 1 year	Total
Cash and cash equivalents	10,328,100,318	-	10,328,100,318
Accounts receivable	45,348,942,478	-	45,348,942,478
Financial investments	10,889,735,260	490,000,000	11,379,735,260

NOTES TO THE FINANCIAL STATEMENTS (continued)

Other receivables	63,132,044	39,318,596	102,450,640
Total	66,629,910,100	529,318,596	67,159,228,696
January 01, 2026	Not more than 1 year	Over 1 year	Total
Cash and cash equivalents	43,818,083,470	-	43,818,083,470
Accounts receivable	22,320,403,543	-	22,320,403,543
Financial investments	10,668,923,616	490,000,000	11,158,923,616
Other receivables	25,130,324	19,318,596	44,448,920
Total	76,832,540,953	509,318,596	77,341,859,549

36. Related party disclosures (other than information disclosed in the preceding sections)

a. Related parties

	Relationship
Vietnam Education Publishing House Limited Liability Company	Parent company
Education Publishing House in Ho Chi Minh City	Affiliated unit of the Parent company
Southern Education Book and Equipment Joint Stock Company	Common parent company
Learning Materials Joint Stock Company	Common parent company
Southern Education Investment and Development Joint Stock Company	Common investment company
Cuu Long Education Book and Equipment Joint Stock Company	Common parent company
Educational Technology General School Investment and Development Joint Stock Company	Common parent company

b. Significant transactions with related parties

	Purchases	Q3, 2026	Q3, 2025
Southern Education Book and Equipment Joint Stock Company	Textbooks, reference books, etc.	199,758,050,939	46,970,586,587

37. Comparative figures

Comparative figures on the Statement of Financial Position for the third quarter are figures from the Financial Statements for the fiscal year ended December 31, 2025. Comparative figures on the Income

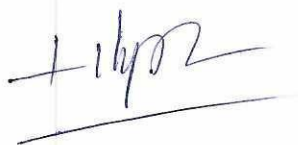
NOTES TO THE FINANCIAL STATEMENTS (continued)

Statement and Cash Flow Statement are figures from the Interim Financial Statements for the third quarter of 2025. Certain items have been reclassified to ensure the comparability of financial information and to comply with the provisions of Circular 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance regarding the Accounting System for Enterprises, as follows:

	Code	Data as of January 01, 2026 (Restated) VND	Data as of December 31, 2025 VND	Difference VND
Statement of Financial Position				
Cash and cash equivalents	112	5,021,589,141	5,017,671,233	3,917,908
Short-term held-to-maturity investments	123	10,668,923,616	10,570,000,000	98,923,616
Other short-term receivables	135	208,206,308	311,047,832	(102,841,524)
Dividends and profits payable	313	15,337,557	-	15,337,557
Other short-term payables	320	413,755,300	429,092,857	(15,337,557)

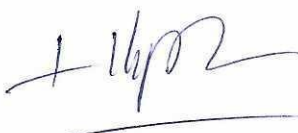
Ho Chi Minh City, October 19, 2026

Preparer



Huynh Thi Hang Ni

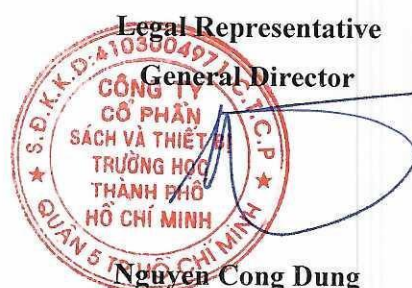
Accountant in charge



Huynh Thi Hang Ni

Legal Representative

General Director



Nguyen Cong Dung

