

EDUCATION BOOK JOINT STOCK COMPANY IN HANOI CITY

2nd Floor, D Office Block, Vinaconex 1, 289A Khuat Duy Tien, Hanoi

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Form No. B01-DN

 (Issued together with Circular No.
99/2025/TT-BTC dated October 27, 2025 of
the Minister of Finance)

ENTERPRISE - STATEMENT OF FINANCIAL POSITION - CONSOLIDATED
Q1.2026

As at March 31, 2026

Indicators	Code	Explanation	End of Period	Beginning of Period
1	2	3	4	5
A- CURRENT ASSETS	100		104.032.615.740	98.478.394.658
I. Cash and cash equivalents	110		3.887.411.600	7.025.697.251
1. Cash	111	V.01	3.887.411.600	2.025.697.251
2. Cash equivalents	112		0	5.000.000.000
II. Short-term financial investments	120	V.02	49.924.546.690	49.732.455.933
1. Trading securities	121		33.709.630.914	31.517.540.157
2. Provision for devaluation of securities	122		-2.505.084.224	-2.505.084.224
3. Held-to-maturity investments	123		18.720.000.000	20.720.000.000
III. Short-term receivables	130		33.448.994.603	24.616.572.005
1. Short-term trade receivables	131		16.759.158.224	16.465.227.922
2. Short-term advance payments to suppliers	132		250.471.173	243.651.173
3. Internal short-term receivables	133		0	0
4. Receivables from construction contracts	134		0	0
5. Other short-term receivables	135		24.159.520.272	15.627.847.976
6. Provision for uncollectible short-term revenues	136	V.03	-7.720.155.066	-7.720.155.066
7. Assets pending resolution	137		0	0
IV. Inventories	140		16.436.381.640	16.753.582.122
1. Inventories	141		18.982.525.496	19.299.725.978
2. Provision for devaluation of inventory	142	V.04	-2.546.143.856	-2.546.143.856
V. Short-term biological assets	150	()	0	0
VI. Other current assets	160		335.281.207	350.087.347
1. Short-term prepaid expenses	161		285.066.965	108.172.922
2. Deductible value - added tax	162	V.05	50.214.242	241.914.425
3. Taxes and other amounts receivable from the State	163	V.05	0	0
4. Repurchase Agreement Transactions of Government Bonds	164		0	0
5. Other short-term assets	165		0	0
B. LONG-TERM ASSETS	200		72.660.389.170	76.607.351.160
I. Long-term Receivables	210		0	0
1. Long-term Receivables from Customers	211		0	0

2. Prepaid to Long-term Suppliers	212		0	0
3. Business Capital at Subsidiaries	213		0	0
4. Long-term Intercompany Receivables	214	V.06	0	0
5. Other Long-term Receivables	215		0	0
6. Provision for Doubtful Long-term Receivables	216		0	0
II. Fixed Assets	220		32.448.431.946	33.024.401.670
1. Tangible Fixed Assets	221		32.448.431.946	33.024.401.670
- Original Cost	222	V08	49.825.043.555	49.825.043.555
- Accumulated Depreciation	223		-17.376.611.609	-16.800.641.885
2. Finance Lease Assets	224		0	0
- Original Cost	225	V.09	0	0
- Accumulated Depreciation	226		0	0
3. Intangible Fixed Assets	227	V.10	0	0
- Original Cost	228		63.000.000	63.000.000
- Accumulated Amortization	229		-63.000.000	-63.000.000
III. Long-term biological assets	230		0	0
IV. Investment Property	240	V.12	0	0
- Original Cost	241		0	0
- Accumulated Depreciation	242	0	0	0
V. Long-term Construction in Progress	250	V.12	0	0
1. Long-term production and business costs in progress	251		0	0
2. Long-term basic construction costs in progress	252	V.11	0	0
VI. Long-term Financial Investments	260		30.291.078.948	33.019.907.512
1. Investments in subsidiaries	261		0	0
2. Investments in associated and joint venture companies	262		27.541.078.948	30.269.907.512
3. Capital contributions to other units	263	V.13	2.750.000.000	2.750.000.000
4. Provision for long-term financial investments	264		0	0
5. Held-to-maturity investments	265		0	0
VII. Other Long-term Assets	270		9.920.878.276	10.563.041.978
1. Long-term prepaid expenses	271	V.14	9.920.878.276	10.563.041.978
2. Deferred income taxes	272	V.21	0	0
3. Long-term replacement equipment, materials, and parts	273		0	0
4. Other long-term assets	274		0	0
TOTAL ASSETS	280		176.693.004.910	175.085.745.818
C. LIABILITIES	300		35.926.668.071	24.855.204.869
I. Current Liabilities	310		33.752.467.071	22.681.003.869
1. Short-term accounts payable to suppliers	311		4.434.846.944	4.669.086.857

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2. Short-term advance payments from customers	312		609.178.376	619.015.936
3. Dividends and profit payable	313	V.16	0	0
4. Taxes and other state obligations	314		479.954.887	1.383.862.823
5. Payables to employees	315	V.17	5.700.000	3.005.910.116
6. Short-term accrued expenses	316		547.629.107	551.032.333
7. Short-term internal payables	317		0	0
8. Payables according to construction contract schedules	318		0	0
9. Short-term unearned revenue	319	V.18	0	0
10. Other short-term payables	320	V.15	25.126.892.732	9.859.023.779
11. Short-term loans and financial lease debts	321		2.360.721.000	2.327.628.000
12. Provision for short-term payables	322		0	0
13. Reward and welfare fund	323		187.544.025	265.444.025
14. Price stabilization fund	324		0	0
15. Government bond repurchase transactions	325		0	0
II. Long-term Liabilities	330		2.174.201.000	2.174.201.000
1. Long-term accounts payable to suppliers	331		0	0
2. Long-term advance payments from customers	332		0	0
3. Long-term taxes and other state obligations	333		0	0
4. Long-term accrued expenses	334	V.19	0	0
5. Long-term internal payables related to business capital	335		0	0
6. Other long-term internal payables	336		0	0
7. Long-term unearned revenue	337	V.20	0	0
8. Other long-term payables	338		46.000.000	46.000.000
9. Long-term loans and financial lease debts	339		2.128.201.000	2.128.201.000
10. Convertible bonds	340	V.21	0	0
11. Preferred shares	341		0	0
12. Deferred income taxes payable	342		0	0
13. Provision for long-term payables	343		0	0
14. Science and Technology Development Fund	344	V.22	0	0
D. EQUITY	400		140.766.336.839	150.230.540.949
1. Owner's contributed capital	411		102.194.840.000	102.194.840.000
- Common shares with voting rights	411a		102.194.840.000	102.194.840.000
- Preferred shares	411b		0	0
2. Share premium	412		669.277.482	669.277.482
3. Bond conversion options	413		0	0
4. Other owner's equity	414		0	0
5. Treasury shares	415		-2.116.606.556	-2.116.606.556

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6. Asset revaluation surplus	416		0	0
7. Foreign exchange differences	417		0	0
8. Development investment fund	418		14.199.483.599	14.199.483.599
9. Other equity capital funds	419		0	0
10. Retained earnings	420		11.473.673.516	23.685.041.899
- Cumulative undistributed profits until the end of the previous period	420a		10.089.083.712	17.582.746.747
- Current period undistributed profits	420b		1.384.589.804	6.102.295.152
11. Capital investment sources basic construction	422		0	0
12. Non-controlling shareholders' interests	429		14.345.668.798	11.598.504.525
II. Funding Sources and Other Funds	430		0	0
1. Funding sources	431		0	0
2. Funding sources formed from Fixed Assets	432		0	0
TOTAL SOURCES OF CAPITAL	440		176.693.004.910	175.085.745.818

Hanoi, March 31, 2026

General Director



Nguyen Thanh Tung

Chief Accountant



Nguyen Thi Hoa

Prepared by



Vu Nguyen Lan Phuong

ENTERPRISE - INCOME STATEMENT - CONSOLIDATED

Q1.2026

For the period from January 1, 2026 to March 31, 2026

Indicators	Indicator Code	This Quarter This Year	This Quarter Last Year	Year-to-Date up to End of This Quarter (This Year)	Year-to-Date up to End of This Quarter (Last Year)
1. Revenue from Sales and Services	01	7.727.678.151	8.623.910.862	7.727.678.151	8.623.910.862
2. Revenue Deductions	02	0	114.440.600	0	114.440.600
3. Net Revenue from Sales and Services (10 = 01 - 02)	10	7.727.678.151	8.509.470.262	7.727.678.151	8.509.470.262
4. Cost of Goods Sold	11	3.898.179.752	4.762.770.500	3.898.179.752	4.762.770.500
5. Gross Profit from Sales and Services (20 = 10 - 11)	20	3.829.498.399	3.746.699.762	3.829.498.399	3.746.699.762
6. Gain/loss from disposal of investment property	21	0	0	0	0
7. Financial Income	22	555.070.379	1.896.502.635	555.070.379	1.896.502.635
8. Financial Expenses	23	104.871.032	150.887.842	104.871.032	150.887.842
Including: Interest Expenses	24	101.456.162	108.842.866	101.456.162	108.842.866
9. Selling Expenses	25	1.138.246.420	1.495.207.887	1.138.246.420	1.495.207.887
10. General Administrative Expenses	26	736.418.715	972.492.955	736.418.715	972.492.955
11. Net Profit from Business Operations {30=20+21+22-(23+25+26)}	30	2.405.032.611	3.024.613.713	2.405.032.611	3.024.613.713
12. Other Income	31	850	0	850	0
13. Other Expenses	32	0	1.040	0	1.040
14. Other Profit (40 = 31 - 32)	40	850	-1.040	850	-1.040
15. Total Accounting Profit Before Tax (50 = 30 + 40)	50	2.405.033.461	3.024.612.673	2.405.033.461	3.024.612.673
16. Current Corporate Income Tax Expenses	51	463.028.853	539.216.725	463.028.853	539.216.725
17. Deferred Corporate Income Tax Expenses	52	0	0	0	0
18. Net Profit After Tax (60 = 50 - 51 - 52)	60	1.942.004.608	2.485.395.948	1.942.004.608	2.485.395.948
19. Basic Earnings per Share (*)	70	0	0	0	0
20. Diluted Earnings per Share	71	0	0	0	0



General Director

Chief Accountant

Prepared by

Hanoi, March 31, 2026

Nguyen Thanh Tung

Nguyen Thi Hoa

Vu Nguyen Lan Phuong

Joint Stock Company of Educational Books in Hanoi City

2nd Floor, D Office Block, Vinaconex 1, 289A Khat Duy Tien, Hanoi

Tel: 62534301 Fax: 62657741

Form No. B01-DN

(Issued together with Circular No.
99/2025/TT-BTC dated October 27, 2025 of
the Minister of Finance)**ENTERPRISE - STATEMENT OF CASH FLOWS - CONSOLIDATED**
Q1.2026

For the period from January 1, 2026 to March 31, 2026

Indicators	Indicator Code	Explanation	Year-to-Date up to End of This Quarter (This Year)	Year-to-Date up to End of This Quarter (Last Year)
I. Cash Flows from Operating Activities				
1. Cash Received from Sales, Services, and Other Revenue	01		6.600.432.801	14.074.932.839
2. Cash Paid to Suppliers of Goods and Services	02		-1.671.981.956	-20.336.252.574
3. Cash Paid to Employees	03		-3.703.823.384	-3.683.567.324
4. Interest Paid on Loans	04		-2.283.592.773	0
5. Corporate Income Tax Paid	05		-1.227.777.523	0
6. Other Income From Business Activities	06		22.168.663	188.852.813
7. Corporate Income Tax remitted	07		-7.708.099.837	-3.431.846.753
Net Cash Flow from Operating Activities	20		-3.452.832.663	-13.187.880.999
II. Cash Flows from Investing Activities			0	0
1. Cash Paid to Purchase, Construct Fixed Assets, and Other Long-term Assets	21		0	-1.500.000.000
2. Cash Received from Disposal or Sale of Fixed Assets and Other Long-term Assets	22		0	0
3. Cash Paid for Loans, Purchase of Debt Instruments of Other Entities	23		-3.000.000.000	0
4. Cash Received from Loan Repayments, Sale of Debt Instruments of Other Entities	24		11.600.000.000	3.220.000.000
5. Cash Invested in Capital Contributions to Other Entities	25		0	0
6. Cash Recovered from Capital Contributions to Other Entities	26		0	0
7. Cash Received from Interest, Dividends, and Profit Sharing	27		48.186.718	2.653.403.918
Net Cash Flow from Investing Activities	30		8.648.186.718	4.373.403.918
III. Cash Flows from Financing Activities			0	0
1. Cash Received from Issuing Shares, Owner Contributions	31		0	0
2. Cash Paid for Owner Contributions, Share Buybacks of Issued Shares	32		0	0
3. Cash Received from Borrowing	33		0	0
4. Cash Paid for Loan Principal Repayments	34		-2.181.907.000	-951.907.000
5. Cash Paid for Financial Lease Obligations	35		0	0
6. Dividends and Profits Paid to Owners	36		0	0
Net Cash Flow from Financing Activities	40		-2.181.907.000	-951.907.000
Net Cash Flow for the Period (50 = 20 + 30 + 40)	50		3.013.447.055	-9.766.384.081
Cash and Cash Equivalents at Beginning of Period	60		2.025.697.251	18.785.212.765
Effect of Exchange Rate Changes on Foreign Currency Cash	61		0	0
Cash and Cash Equivalents at End of Period (70 = 50 + 60 + 61)	70		3.887.411.600	9.018.828.684



General Director

Nguyễn Thanh Tung

Chief Accountant

Nguyễn Thị Hoa

Hanoi, March 31, 2026

Prepared by

Vu Nguyễn Lan Phương

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1st Quarter 2026

For the period from January 1, 2026 to March 31, 2026

I. CHARACTERISTICS OF BUSINESS

1. Ownership structure

Hanoi Educational Book Joint Stock Company (hereinafter referred to as the "Company") is a joint-stock company incorporated under Decision No. 1575/QĐ-TC dated 29 March 2004 issued by Vietnam Education Publishing House (currently operating as Vietnam Education Publishing House One Member Limited Liability Company).

2. Business activities:

The Company operates in the publishing and distribution of books.

3. Business Activities

- Trading in educational books, other books, newspapers, magazines, maps, pictures, CDs, and other permitted publications;
- Trading in office supplies;
- Trading in personal and household goods;
- Trading in machinery, equipment, and spare parts;
- Manufacturing and trading in teaching equipment;
- Printing and related printing services;
- Education and training: preschool education, primary education, lower secondary education, upper secondary education, vocational education, college, university, and postgraduate training (only conducted after obtaining permission from the competent State authority); support services;
- Construction of houses and offices (construction activities are only carried out when meeting the required capacity conditions as prescribed by law);
- Real estate business activities: Trading in real estate and land use rights under ownership, utilization, or lease as per legal provisions;
- Professional, scientific, and technological activities: Technology consulting, environmental consulting (excluding legal, financial, tax, auditing, accounting, and securities consulting).

4. Normal Business Cycle

The Company's normal business cycle is 12 months.

5. Corporate Structure

- Total number of subsidiaries: 3
 - + Number of consolidated subsidiaries: 3
 - + Number of unconsolidated subsidiaries: 0

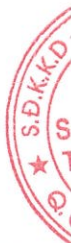
Subsidiaries Consolidated:

EBS Solar Vietnam Energy Joint Stock Company

- Head Office Address: 2nd Floor, D Office Block, Vinaconex 1, 289A Khuat Duy Tien, Dai Mo Ward, Hanoi, Vietnam.
- Main Business Activities: Transmission and distribution of electricity (Details: Wholesale and retail of electricity); Installation of electrical systems; Installation of water supply and drainage systems, heating, and air conditioning systems; Installation of other construction systems; Installation of industrial machinery and equipment; Wholesale of machinery, equipment, and other machine parts (Details: Wholesale of equipment and materials for solar energy); Electricity production.
- Parent Company's Ownership Interest: 62.93%
Parent Company's Voting Rights: 62.93%
- EBS Solar Vietnam Energy Joint Stock Company was established under Business Registration Certificate No. 0109314156 dated August 18, 2020, issued by the Hanoi Department of Planning and Investment.

EBS Solar Phuong Nam Energy Joint Stock Company

- Head Office Address: Hamlet 7, Khanh An Commune, Ca Mau Province, Vietnam.
- Main Business Activities: Transmission and distribution of electricity (Details: Wholesale and retail of electricity); Installation of electrical systems; Installation of water supply and drainage systems, heating, and air conditioning systems; Installation of other construction systems; Installation of industrial machinery and equipment; Wholesale of machinery, equipment, and other machine parts (Details: Wholesale of equipment and materials for solar energy); Electricity production.
- Parent Company's Ownership Interest: 44.05%
- Parent Company's Voting Rights: 70.00%



EBS Solar Phuong Nam Energy Joint Stock Company was established under Business Registration Certificate No. 2001335771 dated September 11, 2020, issued by the Ca Mau Department of Planning and Investment.

EBS Solar Khanh An Energy Joint Stock Company

- Head Office Address: Hamlet 7, Khanh An Commune, Ca Mau Province, Vietnam.
 - Main Business Activities: Transmission and distribution of electricity (Details: Wholesale and retail of electricity); Installation of electrical systems; Installation of water supply and drainage systems, heating, and air conditioning systems; Installation of other construction systems; Installation of industrial machinery and equipment; Wholesale of machinery, equipment, and other machine parts (Details: Wholesale of equipment and materials for solar energy); Electricity production.
 - Parent Company's Ownership Interest: 44.05%.
 - Parent Company's Voting Rights: 70.00%.
- Establishment: EBS Solar Khanh An Energy Joint Stock Company was established under Business Registration Certificate No. 2001336239 dated September 15, 2020, issued by the Ca Mau Department of Planning and Investment.

6. Employees

The number of employees as at the end of the financial year was 35, including contract-based employees.

7. Statement on the comparability of information in the consolidated financial statements

The corresponding figures of the previous period are comparable with those of the current period.

II . Accounting Period and Reporting Currency

1. The Company's annual accounting period begins on 1 January and ends on 31 December each year.
2. The currency used in accounting and in the presentation of the consolidated financial statements is Vietnam Dong (VND).

III. Accounting Standards and Accounting System Applied

1. Accounting system applied

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued under Circular No. 43/2026/TT-BTC dated 20 April 2026, Circular No. 43/2026/TT-BTC dated 20 April 2026 amending and supplementing a number of provisions of Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the methods for preparation and presentation of consolidated financial statements, and other Circulars issued by the Ministry of Finance providing guidance on the implementation of accounting standards in the preparation and presentation of interim consolidated financial statements.

2. Statement of compliance with Accounting Standards and Accounting System

The Board of Directors confirms that the Company has complied with the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular No. 43/2026/TT-BTC dated 20 April 2026, Circular No. 43/2026/TT-BTC dated 20 April 2026 amending and supplementing a number of provisions of Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the methods for preparation and presentation of consolidated financial statements, and other Circulars issued by the Ministry of Finance providing guidance on the implementation of accounting standards in the preparation and presentation of interim consolidated financial statements.

IV . Significant Accounting Policies

1. Principles and methods of preparation of consolidated financial statements

Basis of Consolidation

The consolidated financial statements are prepared by including the financial statements of the parent company and its subsidiaries.

Subsidiaries

A subsidiary is an entity controlled by the Company. Control exists when the Company has the ability, either directly or indirectly, to govern the financial and operating policies of the investee to derive benefits from its activities. The financial statements of subsidiaries are consolidated into the consolidated financial statements from the date the Company gains control until the date control ceases.

The financial statements of the Company and its subsidiaries used for consolidation are prepared for the same accounting period and consistently apply the same accounting policies. Adjustments are made for any differences in accounting policies to ensure consistency between the parent company and subsidiaries.

When the parent company disposes of its interest in a subsidiary without losing control, such transactions are accounted for similarly to equity transactions. If the disposal results in the loss of control, any gain or loss arising from the event is recognized in the consolidated income statement.

Intercompany balances, transactions, and any unrealized profits or losses arising from intercompany transactions between the parent company and subsidiaries are eliminated during the preparation of the consolidated financial statements.

Business Combination

The assets, liabilities, and contingent liabilities of a subsidiary are measured at their fair value at the acquisition date. Any excess of the purchase price over the aggregate fair value of the acquired assets is recognized as goodwill. Conversely, any shortfall between the purchase price and the aggregate fair value of the acquired assets is recognized in the income statement in the accounting period in which the acquisition takes place.

Recognition of Non-Controlling Interests

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Non-controlling interests represent the portion of equity in the net assets of a subsidiary not owned by the Company and are presented as a separate line item under the equity section in the consolidated balance sheet. The value of non-controlling interests in the net assets of consolidated subsidiaries includes: Non-controlling interests at the acquisition date, determined based on the fair value of the subsidiary's net assets at the acquisition date. Non-controlling interests in changes in total equity from the acquisition date to the beginning of the reporting period. Non-controlling interests in changes in total equity arising during the reporting period. Losses incurred by a subsidiary must be allocated proportionally to the non-controlling interests, even when such losses exceed the non-controlling interests' share of the subsidiary's net assets.

Non-controlling interests represent the portion of profit or loss of a subsidiary not owned by the Company. This is determined based on the non-controlling interests' ownership percentage and the after-tax profit of the subsidiaries. It is presented as a separate line item in the consolidated income statement.

Associates

An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. The consolidated financial statements include the Company's share of profit or loss from the associate, accounted for using the equity method, from the date significant influence begins until the date it ceases. If the Company's share of losses in the associate equals or exceeds the carrying amount of the investment, the carrying amount of the investment is reduced to zero, and the recognition of further losses is discontinued unless the Company has obligations to make payments on behalf of the associate.

2. Cash and Cash Equivalents

Cash includes cash on hand, demand deposits at banks, and cash in transit.

Cash equivalents are short-term investments with a maturity or redemption period of no more than three months from the date of investment, which are readily convertible to a known amount of cash and carry an insignificant risk of changes in value at the reporting date.

3. Financial Investments

Trading securities

Trading securities are securities and other financial instruments (e.g., promissory notes, forward contracts, swap contracts, etc.) held by the Company for trading purposes.

Trading securities are initially recognized at cost, which includes the purchase price plus any directly attributable acquisition costs such as brokerage fees, transaction costs, information provision fees, taxes, charges, and banking fees. Dividends or profits distributed for periods prior to the investment date are deducted from the investment value.

After initial recognition, trading securities are measured at cost less any allowance for a decline in the value of trading securities. An allowance for a decline in value is established at the end of the accounting period if there is clear evidence that the market value of the securities held by the Company has decreased below their carrying amount.

Loans

The allowance for doubtful debts reflects the estimated losses at the end of the fiscal year for loans that are overdue and have been subject to repeated collection efforts by the Company without success, or loans that are not yet due but where the debtor has declared bankruptcy, is undergoing dissolution procedures, has disappeared, or has absconded.

Equity Investments in Other Entities

Long-term equity investments in other entities refer to investments where the Company does not have control, joint control, or significant influence over the investee.

Long-term equity investments in other entities are recognized at cost, net of any allowance for impairment. Dividends or profits distributed in cash or non-cash forms for periods prior to the investment date are deducted from the investment value.

The allowance for long-term equity investments in other entities is determined as follows:

- For investments in listed shares or investments with reliably determinable fair values, the allowance is based on the market price of the shares.
- In cases where the fair value of the shares cannot be determined, the allowance is established based on the losses incurred by the investee.

For investee companies required to prepare consolidated financial statements, the allowance for impairment is established based on their consolidated financial statements. In other cases, the allowance is based on the investee company's standalone financial statements.

4. Receivables

Receivables include: Trade receivables (amounts due from customers) and other receivables.

- Trade receivables represent commercial receivables arising from sales transactions between the Company and buyers.
- Other receivables are non-commercial receivables that are not related to sales transactions or internal transactions.

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Receivables are recognized at their original cost, net of an allowance for doubtful debts. The allowance for doubtful debts reflects the estimated losses at the end of the fiscal year for receivables that are overdue and have been subject to repeated collection efforts by the Company without success, or receivables that are not yet due but where the debtor has declared bankruptcy, is undergoing dissolution procedures, has disappeared, or has absconded.

5. Inventories

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

Inventories are accounted for using the perpetual inventory system, and their value is calculated using the weighted average cost method."

The cost of inventories includes:

- Raw materials and goods: include purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their current location and condition.
- Finished goods: include direct material costs, direct labor costs, and directly related overhead costs allocated based on the normal level of operating capacity.

"Net realizable value is the estimated selling price less the estimated costs of completion and the estimated costs necessary to sell the inventory. An allowance for inventory devaluation is made for each item when its net realizable value is lower than its cost."

6. Tangible Fixed Assets

Historical Cost

"Tangible fixed assets are recorded at historical cost less accumulated depreciation.

The historical cost includes the purchase price and all costs incurred by the Company to bring the fixed asset to its current condition and location, ready for use. Subsequent expenditures are only added to the historical cost of the fixed asset if it is certain that these expenditures will increase the future economic benefits derived from the use of the asset. Costs that do not meet these conditions are recognized as expenses in the period."

Depreciation

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation period is in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance.

The depreciation periods for tangible fixed assets at the Company are as follows:

<u>Asset Type</u>	<u>Depreciation Period (Years)</u>
Machinery and equipment	5 - 10
Transportation vehicles	6 - 10
Management tools and equipment	3 - 5
Other fixed assets	10 - 20

7. Intangible Fixed Assets

Historical Cost

"Intangible fixed assets are recorded at historical cost less accumulated amortization.

The historical cost of intangible fixed assets includes all costs incurred by the Company to acquire the intangible asset and bring it to a condition ready for use."

Amortization

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

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

<u>Asset Type</u>	<u>Depreciation Period (Years)</u>
Computer software	3

8. Prepaid Expenses

Prepaid expenses are classified into short-term prepaid expenses and long-term prepaid expenses. These are actual expenses that have been incurred but relate to the business operations of multiple periods. The main prepaid expenses at the Company are allocated to costs as follows:

- Tools and instruments put into use are allocated using the straight-line method over a period not exceeding 3 years.
- Manuscript costs are allocated as long-term expenses over the effective period of the contract, based on the actual printed quantity and the specified contractual rate.
- Other prepaid expenses: Based on the nature and magnitude of the expenses, the Company selects an appropriate allocation method and criteria over the period in which the economic benefits are expected to be generated.

9. Liabilities

Liabilities include: Trade payables and other payables.

- Trade payables are commercial payables arising from sales transactions between suppliers and the Company.



Other payables are non-commercial payables that are not related to sales transactions or internal transactions.

Liabilities are recognized at their original cost and are classified into short-term and long-term liabilities based on the remaining maturity as of the fiscal year-end.

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

10. *Accrued Expenses*

Accrued expenses are recognized for amounts to be paid in the future related to goods and services already received, regardless of whether the Company has received the supplier's invoice.

11. *Borrowings and Finance Lease Liabilities*

"Borrowings and finance lease liabilities are recorded at their original cost and are classified into short-term and long-term liabilities based on the remaining maturity as of the fiscal year-end.

The Company tracks borrowings and finance lease liabilities in detail by creditor, loan agreements, original maturity, remaining maturity, and original currency."

Borrowing Costs

Borrowing costs include interest expenses and other costs directly related to the Company's borrowings. Borrowing costs are recognized as expenses in the period in which they are incurred, unless they meet the conditions for capitalization as specified in the Accounting Standard on "Borrowing Costs."

Borrowing costs related to a specific borrowing used exclusively for the purpose of investing in, constructing, or creating a qualifying asset of the Company are capitalized into the historical cost of that asset. For general borrowings, the amount of borrowing costs eligible for capitalization during the accounting period is determined based on the capitalization rate applied to the weighted average cumulative expenditure incurred for the investment, construction, or production of the qualifying asset.

The capitalization of borrowing costs is temporarily suspended during periods when the investment, construction, or production of a qualifying asset is interrupted, except when the interruption is necessary. The capitalization of borrowing costs ceases when the substantial activities necessary to prepare the qualifying asset for its intended use or sale have been completed.

12. *Equity*

Contributed capital reflects the actual amount of capital contributed by the shareholders.

Surplus equity

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

Treasury Shares

Treasury shares reflect the amount paid to repurchase shares previously issued by the Company, along with any direct costs associated with the repurchase transaction.

Profit Distribution

The net profit after corporate income tax is allocated to funds and distributed to shareholders according to the Company's Charter or the Resolution of the General Meeting of Shareholders.

Dividends paid to shareholders shall not exceed the undistributed net profit after tax and must take into account non-cash items included in the undistributed net profit after tax that may impact cash flow and the ability to pay dividends.

13. *Revenue and other income recognition*

- Revenue from the sale of goods and the provision of services is recognized when it is probable that economic benefits will flow to the entity and the amount can be reliably measured, while also meeting the following conditions:

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 possibility of changes in the agreed-upon selling price or the possibility of returns.

Revenue from the provision of services is recognized when the service has been completed. In cases where the service is performed over multiple accounting periods, the revenue for each period is determined based on the percentage of completion of the service at the end of the accounting period.

- Revenue from financial activities is recognized when it is reasonably certain that the revenue can be determined and there is a possibility of receiving economic benefits from the transaction.

Interest income is recognized on an accrual basis, using the effective interest rate.

Dividends and profit distributions are recognized when the company has the right to receive the dividends or profit from its investments.

- Other income refers to income derived from activities outside the company's core operations and is recognized when it can be reasonably determined and there is a likelihood of receiving economic benefits.

14. *Cost of goods sold*

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The cost of products, goods, and services sold is recognized in the correct period, in accordance with the matching principle and the prudence principle.
Costs exceeding the normal level of inventory and services provided are recognized directly in the cost of goods sold for the period and are not included in the cost of products or services.

15. Financial expenses

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

16. Selling expenses and administrative expenses

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services.
Administrative expenses reflect the actual costs incurred related to the overall management of the business.

17. Current corporate income tax expense and deferred corporate income tax expense

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

Current income tax is the tax calculated based on taxable income for the period, using the tax rate effective at the end of the accounting period. The taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, as well as adjustments for income and expenses that are either non-taxable or non-deductible.

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

18. The tax rates and other fees paid to the state budget that the company is applying.

- Value-added tax (VAT): A 10% tax rate applies to blocks, electricity sales, and solar panels; 5% applies to dictionaries and reference books that are not supplementary textbooks; textbooks and reference books supplementary to textbooks are exempt from VAT.
- Corporate income tax: A tax rate of 20% applies, in accordance with Official Letter No. 1534/BTC-CST dated January 31, 2019.
- Other taxes and fees are paid in accordance with current regulations.

19. Financial instruments

Initial recognition

Financial assets

At initial recognition, financial assets are recognized at cost, including any directly attributable transaction costs related to the acquisition of the financial asset. The Company's financial assets include: cash, short-term deposits, financial investments, receivables from customers, and other receivables.

Financial liabilities

At initial recognition, financial liabilities are recognized at cost, including any directly attributable transaction costs related to the issuance of the financial liability. The Company's financial liabilities include loans, payables to suppliers, accrued expenses, and other payables.

Subsequent measurement

Currently, there are no regulations regarding the subsequent measurement of financial instruments after initial recognition.

20. Related parties

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

21 . CASH AND CASH EQUIVALENTS

	31/03/2026 VND	01/01/2026 VND
Cash	155.094.180	368.618.061
Bank deposits	3.732.317.420	1.657.079.190
Savings deposits		5.000.000.000
Total	3.887.411.600	7.025.697.251

22 . FINANCIAL INVESTMENTS

a) Investing capital in other units

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	VND	VND
- Hanoi Educational Publishing Services JSC	750.000.000	750.000.000
- Vietnam Educational Publishing Services JSC	2.000.000.000	2.000.000.000
Total	2.750.000.000	2.750.000.000

b) Investment in Associates

Equity Method Investment Value

	31/03/2026 VND	01/01/2026 VND
- Educational Book Publishing Joint Stock Company	7.561.078.948	7.561.078.948
- Dai Duong Solar Joint Stock Company	19.980.000.000	22.708.828.564
Total	27.541.078.948	30.269.907.512

23 . SHORT-TERM RECEIVABLES FROM CUSTOMERS

	31/03/2026 VND	01/01/2026 VND
Thanh Hoa Education Investment and Development JSC	512.261.460	1.627.429.120
Education Book Distribution Joint Stock Company	513.739.197	520.054.197
Phuong Nam Education Investment and Development JSC	643.780.500	-
Da Nang Education Investment and Development JSC	1.907.447.800	1.069.348.100
Other Customer Receivables	13.181.929.267	13.248.396.505
Total	16.759.158.224	16.465.227.922

24 . SHORT-TERM LOAN RECEIVABLE

	31/03/2026 VND	01/01/2026 VND
Dai Duong Solar Joint Stock Company (related party)	18.720.000.000	20.720.000.000
Total	18.720.000.000	20.720.000.000

25 . OTHER RECEIVABLES

	31/03/2026 VND	01/01/2026 VND
a) Short-term	24.159.520.272	15.537.847.976
Dividends and profit receivable	8.608.885.585	9.018.885.585
Short-term advances	2.489.158.765	2.292.154.165
Other receivables	13.061.475.922	4.226.808.226
b) Long-term	-	-
Deposits and collateral	-	-

26 . Non-Performing Loan

	31/03/2026		01/01/2026	
	Original price	Recoverable Value	Original price	Recoverable value
	VND	VND	VND	VND
	-7.720.155.066	-	-7.720.155.066	-
Total value of receivables, loans	(7.720.155.066)	-	(7.720.155.066)	-
Total	(7.720.155.066)	-	(7.720.155.066)	-

27 . INVENTORY

31/03/2026 01/01/2026

	VND	VND
Raw materials	7.787.966	2.111.236
Printing supplies	3.359.608.957	3.528.832.395
Finished products	14.010.514.643	14.256.964.864
Goods	1.604.613.930	1.511.817.483
Provision for inventory depreciation	(2.546.143.856)	(2.546.143.856)
	16.436.381.640	16.753.582.122

28 . PREPAID COSTS

	31/03/2026	01/01/2026
	VND	VND
a) Short-term	285.066.965	108.172.922
Rent for Thanh tri warehouse	180.000.000	45.000.000
Publication management fee	36.179.781	-
Other	68.887.184	63.172.922
b) Long-term	9.920.878.276	10.563.041.978
Draft costs	1.277.648.846	1.856.898.846
Office rental cost 289A Khuat Duy Tien	8.011.011.553	8.073.925.255
Other costs	632.217.877	632.217.877

29 . INCREASE, DECREASE IN FIXED ASSETS

a. Increase or decrease in tangible fixed assets

	Other fixed assets	Machinery and equipment	Transportations	Equipment and management tools	Total
Unit: VND					
Original cost					
Opening balance	43.559.604.837	187.869.455	3.792.107.990	2.285.461.273	49.825.043.555
Increase during the period	-	-	-	-	-
Decrease during the period	-	-	-	-	-
- Disposal and Sale	-	-	-	-	-
Ending balance	43.559.604.837	187.869.455	3.792.107.990	2.285.461.273	49.825.043.555
Accumulated Depreciation					
Opening Balance	10.889.901.228	187.869.455	3.455.230.719	2.267.640.483	16.800.641.885
Increases During Period	535.463.605	-	34.297.253	6.208.866	575.969.724
- Depreciation During Period	535.463.605	-	34.297.253	6.208.866	575.969.724
- Other Increases	-	-	-	-	-
Decreases During Period	-	-	-	-	-
Closing Balance	11.425.364.833	187.869.455	3.489.527.972	2.273.849.349	17.376.611.609
Remaining Value					
At Beginning of Period	32.669.703.609	-	336.877.271	17.820.790	33.024.401.670
At End of Period	32.134.240.004	-	302.580.018	11.611.924	32.448.431.946

b. Increase or decrease in intangible fixed assets

	Houses and architecture	Machinery and equipment	Transportations	Equipment and management tools	Total
Unit: VND					
Original cost					
Opening balance	-	-	-	63.000.000	63.000.000
Increase during the period	-	-	-	-	-

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Decrease during the period	-	-	-	-	-
Ending balance	-	-	-	63.000.000	63.000.000
	Houses and architecture	Machinery and equipment	Transportations	Equipment and management tools	Total
Accumulated Depreciation					
Opening Balance	-	-	-	63.000.000	63.000.000
Increases During Period	-	-	-	-	-
- Depreciation During Per	-	-	-	-	-
- Other Increases	-	-	-	-	-
Decreases During Period	-	-	-	-	-
Closing Balance	-	-	-	63.000.000	63.000.000
Remaining Value					
At Beginning of Period	-	-	-	-	-
At End of Period	-	-	-	-	-

30 . TAXES AND STATE PAYABLES

	31/03/2026	01/01/2026
	VND	VND
Value Added Tax	1.869.719	28.151.999
Corporate Income Tax	463.028.853	1.228.227.523
Personal Income Tax	15.056.315	127.483.301
Real Estate Tax and Land Rent	-	-
Other Taxes	-	-
Other Fees, Charges and Other Payables	-	-
Total	479.954.887	1.383.862.823

31 . SHORT-TERM PAYABLES

	31/03/2026	01/01/2026
	VND	VND
Da Nang Educational Book Joint Stock Company	257.504.815	378.887.065
Vietnam Education Publishing House Limited Company	360.918.354	360.918.354
Hanoi Education Publishing Service Joint Stock Company	302.477.270	402.477.270
Map Enterprise 1-CN Map Surveying Company Limited	1.374.088.108	1.249.812.302
Payable to other entities	2.139.858.397	2.276.991.866
Total	4.434.846.944	4.669.086.857

32 . SHORT-TERM EXPENSES

	31/03/2026	01/01/2026
	VND	VND
Brokerage and sales promotion expenses	(755.753.226)	-
Royalties	752.350.000	-
Other Accrued Expenses	551.032.333	551.032.333
Total	547.629.107	551.032.333

33 . OTHER SHORT-TERM PAYABLES

	31/03/2026	01/01/2026
	VND	VND
Royalties payable to the Service Company for Public Investment and Development	-	-
Undistributed dividends for 2025	7.998.865.867	-
Union Fund	4.127.187	3.848.781
Other payables	17.123.899.678	9.855.174.998
Total	25.126.892.732	9.859.023.779

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34 . OTHER LONG-TERM PAYABLES

	31/03/2026	01/01/2026
	VND	VND
Escrow of agents	46.000.000	46.000.000
Total	46.000.000	46.000.000

35. EQUITY

a) Statement of Changes in Equity

	Contributed capital by owners	Share premium	Treasury shares	Development investment fund	Undistributed after- tax profit
01/01/2026	102.194.840.000	669.277.482	-2.116.606.556	14.199.483.599	23.685.041.899
Increased	-	-	-	-	1.384.589.804
Decreased	-	-	-	-	-
31/03/2026	102.194.840.000	669.277.482	-2.116.606.556	14.199.483.599	25.069.631.703

b) Details of owners' contributed capital

	%	31/03/2026	01/01/2026
		VND	VND
Vietnam Education Publishing House Limited Company	25	25.911.000.000	25.911.000.000
Mrs Ngo Phuong Anh	24	24.102.000.000	24.102.000.000
Other	51	52.181.840.000	52.181.840.000
Total	100	102.194.840.000	102.194.840.000

c) Shares

	31/03/2026	01/01/2026
Number of registered shares for issuance	10.219.484	10.219.484
Number of shares offered to the public	10.219.484	10.219.484
- Ordinary shares	10.219.484	10.219.484
Number of shares repurchased	253.900	253.900
- Ordinary shares	253.900	253.900
Number of outstanding shares	9.965.584	9.965.584
- Ordinary shares	9.965.584	9.965.584
Par value of outstanding shares: VND 10,000 per share		

36 . TOTAL SALES AND SERVICE REVENUE

	Operating period from 01/01/2026 to 31/03/2026	Operating period from 01/01/2025 to 31/03/2025
	VND	VND
Sales revenue	7.727.678.151	8.509.470.262
Total	7.727.678.151	8.509.470.262

37 . COST OF GOODS SOLD

	Operating period from 01/01/2026 to 31/03/2026	Operating period from 01/01/2025 to 31/03/2025
	VND	VND
Cost of goods supplied	3.898.179.752	4.762.770.500
Total	3.898.179.752	4.762.770.500

38 . FINANCIAL ACTIVITIES REVENUE

	Operating period from 01/01/2026 to 31/03/2026	Operating period from 01/01/2025 to 31/03/2025
	VND	VND
Interest on deposits, loans		
Dividends, profits shared	-	-
Other financial operating revenue	555.070.379	1.896.502.635
Total	555.070.379	1.896.502.635

39 . CURRENT CORPORATE INCOME TAX EXPENSES

	Operating period from 01/01/2026 to 31/03/2026	Operating period from 01/01/2025 to 31/03/2025
	VND	VND
Total accounting profit before tax	2.405.033.461	3.024.612.673
Current corporate income tax	463.028.853	539.216.725
Deferred corporate income tax expense	-	-

40 RELATED PARTY DISCLOSURES

a) List of Related Parties

Related Parties	Relationship between parties
Vietnam Education Publishing House Limited Company	Investment Company
Education Publishing House in Hanoi	Dependent entity of the investment company
Education Book Distribution Joint Stock Company	Associate Company
Dai Duong Solar Joint Stock Company	Associate Company
EBS Solar Vietnam Energy Joint Stock Company	Subsidiary
Da Nang Education Investment and Development JSC	Companies under common investment
Hanoi Education Publishing Services Joint Stock Company	Companies under common investment
Fine Arts and Media Joint Stock Company	Companies under common investment
Educational Books Joint Stock Company in Da Nang City	Companies under common investment

b) Related Party Transactions

Related Parties	Transaction Description	Transaction Value VND	
		From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Vietnam Education Publishing House Limited Company	Costs for producing Foreign Language Book 1	-	-
	Trademark license fee	-	-
Education Publishing House in Hanoi	Publishing Management	219.881.948	462.537.000
Education Book Distribution Joint Stock Company	Book Provision	-	20.191.000
EBS Solar Vietnam Energy Joint Stock Company	Loan	-	-
	Collection of Loan Payment	1.600.000.000	1.500.000.000
	Interest on Loans	1.298.268.494	1.153.047.945
	Dividends Distributed	-	-
Educational Books Joint Stock Company in Da Nang City	Book Provision	401.568.750	427.598.600
Da Nang Education Investment and Development JSC	Book Provision	894.881.200	1.647.737.300
Hanoi Education Publishing Services Joint Stock Company	Book Provision	127.169.350	330.514.800

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Fine Arts and Media Joint Stock Company	Book Provision	313.292.600	301.146.300
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41 . COMPARATIVE FIGURE


Comparative figures on the Consolidated Financial Statements for the accounting period from January 1, 2025 to March 31, 2025

General Director



Nguyễn Thanh Tung

Chief Accountant



Nguyễn Thị Hoa

Hanoi, March 31, 2026
Prepared by



Vu Nguyen Lan Phuong

