

No: 04.2025/CBTT-SGD

Ho Chi Minh City, January 30 2026

PERIODIC INFORMATION DISCLOSURE FOR FINANCIAL STATEMENTS

To: Hanoi Stock Exchange.

Pursuant to Regulation 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance on information disclosure on the stock market, Education Book JSC in HCMC shall disclose the following Q4-2025 Financial Statements:

1. Name of organization: EDUCATIONAL BOOK JSC IN HCMC.

- Stock Code: SGD
- Address: 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City
- Tel: 0971.750.333
- Email: sgd@hunghau.vn
- Website: www.sgd.edu.vn

2. Content of Information Disclosure:

- Q4/2025 Financial Statements

- Separate financial statements (Listed organizations do not have subsidiaries and superior accounting units have affiliated units);
- Consolidated Financial Statements (Listed organizations have subsidiaries);
- Combined financial statements (Listed organizations have accounting units under their own accounting apparatus).

- Cases requiring explanation of reasons:

- + The auditing firm issued an opinion that is not an unqualified opinion for the financial statements (for the reviewed/ the audited financial statements)

Yes

No

Explanation document (if any)

Yes

No

- + Post-tax profit in the reporting period has a difference of 5% or more before and after the audit, changes from loss to profit or vice versa (for the reviewed/ the audited financial statements):

Yes

No



Ch

Explanation document (if any)

Yes

No

+ The net profit after corporate income tax in the business performance report of the reporting period changes by 10% or more compared to the report of the same period of the previous year:

Yes

No

Explanation document (if any)

Yes

No

+ The net profit after tax in the reporting period shows a loss, changing from profit in the report of the same period of the previous year to a loss in this period or vice versa:

Yes

No

Explanation document (if any)

Yes

No

This information has been published on the company's website on: at the link: www.sgd.edu.vn

3. Report on transactions with a value of 35% or more of total assets in Q4/2025: None.

In case the listed company has conducted a transaction, please report the following details in full

• Transaction details:

• Proportion of transaction value to total assets (%) (based on the most recent annual financial statements):

• Date of transaction completion:

We hereby affirm that the information disclosed above is true and we fully assume legal responsibility for the content of the disclosed information.

Representative of the Organization

Legal Representative/Authorized Information Disclosure Officer

Attached documents:

- Q4.2025 Financial Statements;
- Explanation document.



PHẠM THỊ MINH NGUYỆT

[Signature]

EDUCATIONAL BOOK JOINT STOCK

COMPANY IN HO CHI MINH CITY

No: 100/SGD

*Re: explanation of difference in Profit after
tax on Consolidated financial statements*

Q4.2025 compared to Q4.2024

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, January 30, 2026

**To: - State Securities Commission
- Hanoi Stock Exchange**

1. Company name: EDUCATIONAL BOOK JSC IN HCMC.
2. Stock code: SGD
3. Head office address: 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City
4. Phone: 0971.750.333
5. Legal representative: Pham Thi Minh Nguyet
6. Content of the information disclosed:
Consolidated Financial Statement Q4.2025 of Education Book JSC in Ho Chi Minh City was prepared on January 30, 2026, including: Balance sheets, Business performance reports, Cash flow statements, and Financial statements.
7. Explanation:
 - Consolidated profit after tax in Q4.2024: VND (924,848,865)
 - Consolidated profit after tax in Q4.2025: VND (227,083,150)

Profit after tax in Q4.2025's financial statements decreased by a loss of VND 697,765,715 compared to the same period in Q4.2024 (equivalent to a loss reduction of 75,4%)

Reason: The ratio of cost of goods sold to revenue in Q4 2025 was lower than that in the same period of Q4 2024, resulting in a reduced loss in profit after tax in Q4 2025 compared to Q4 2024.

Website address for posting the entire financial report: www.sgd.edu.vn

We hereby commit that the information disclosed above is true and are fully responsible before the law for the content of the disclosed information.

LEGAL REPRESENTATIVE



Pham Thi Minh Nguyet



**EDUCATIONAL BOOK JOINT STOCK COMPANY
IN HO CHI MINH CITY**

CONSOLIDATED FINANCIAL STATEMENTS

4th Quarter 2025

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY

363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City, Viet Nam

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CONSOLIDATED BALANCE SHEET

As at Dec. 31, 2025

Unit: VND

ITEMS	Code	Notes	Dec. 31, 2025	Jan. 01, 2025
A - SHORT-TERM ASSETS	100		39,263,269,479	48,007,783,056
I. Cash and cash equivalents	110	3	3,718,262,462	1,969,710,679
1. Cash	111		1,718,262,462	1,969,710,679
2. Cash equivalents	112		2,000,000,000	-
II. Short-term investments	120	4	3,955,882,743	1,213,195,916
1. Trading securities	121		4,809,838,798	2,342,446,821
2. Provisions for devaluation of trading securities	122		(853,956,055)	(1,129,250,905)
3. Held-to-maturity investments	123		-	-
III. Short-term receivables	130		5,291,340,426	8,553,469,581
1. Short-term trade receivables	131	5	5,823,053,550	6,848,630,616
2. Short-term advances to suppliers	132	6	594,982,935	1,438,491,991
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contracts	134		-	-
5. Short-term loan receivables	135	7	-	1,600,000,000
6. Other short-term receivables	136	8	762,993,799	556,036,832
7. Short-term provisions for doubtful debts	137		(1,889,689,858)	(1,889,689,858)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	9	25,542,021,358	35,777,582,745
1. Inventories	141		26,570,205,891	37,730,924,231
2. Provisions for devaluation of inventories	149		(1,028,184,533)	(1,953,341,486)
V. Other current assets	150		755,762,490	493,824,135
1. Short-term prepaid expenses	151	10	23,559,680	14,296,596
2. Deductible VAT	152		35,122,486	21,492,335
3. Taxes and other receivables from State	153		697,080,324	458,035,204
4. Purchase and resale of government bonds	154		-	-
5. Other current assets	155		-	-

CONSOLIDATED BALANCE SHEET

As at Dec. 31, 2025

Unit: VND

ITEMS	Code	Notes	Dec. 31, 2025	Jan. 01, 2025
B - LONG-TERM ASSETS	200		37,586,622,721	38,619,526,212
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		12,226,569,301	12,182,154,623
1. Tangible fixed assets	221	11	5,709,801,318	5,707,053,310
- <i>Historical costs</i>	222		17,224,047,806	16,463,897,100
- <i>Accumulated depreciation</i>	223		(11,514,246,488)	(10,756,843,790)
2. Finance lease fixed assets	224		-	-
- <i>Historical costs</i>	225		-	-
- <i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	12	6,516,767,983	6,475,101,313
- <i>Historical costs</i>	228		6,645,856,872	6,595,856,872
- <i>Accumulated depreciation</i>	229		(129,088,889)	(120,755,559)
III. Investment properties	230		11,053,645,123	11,362,323,271
- <i>Historical costs</i>	231	13	12,488,084,119	12,488,084,119
- <i>Accumulated depreciation</i>	232		(1,434,438,996)	(1,125,760,848)
IV. Long-term assets in progress	240		77,865,000	77,865,000
1. Long-term work in progress	241		-	-
2. Construction in progress	242	14	77,865,000	77,865,000
IV. Long-term investments	250		8,348,260,659	8,991,281,281
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	4	8,348,260,659	8,991,281,281
3. Investments in other entities	253		-	-
4. Provisions for long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
V. Other long-term assets	260		5,880,282,638	6,005,902,037
1. Long-term prepaid expenses	261	10	5,831,232,453	5,855,453,413
2. Deferred income tax assets	262		-	-
3. Long-term equipment and spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill	269	15	49,050,185	150,448,624
TOTAL ASSETS	270		76,849,892,200	86,627,309,268

CONSOLIDATED BALANCE SHEET

As at Dec. 31, 2025

Unit: VND

ITEMS	Code	Notes	Dec. 31, 2025	Jan. 01, 2025
A - LIABILITIES	300		19,913,985,205	27,999,164,632
I. Short-term liabilities	310		14,913,985,222	22,045,073,737
1. Short-term trade payables	311	16	7,860,500,291	8,081,324,840
2. Short-term advances from customers	312	17	411,456,649	376,273,374
3. Taxes and other payables to State	313	18	127,108,749	354,530,649
4. Payables to employees	314		804,317,067	602,021,173
5. Short-term accrued expenses	315	19	326,246,830	360,879,548
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	20	396,406,580	435,578,317
10. Short-term loans and finance lease liabilities	320	21	5,244,737,913	12,078,290,912
11. Provision for short term payables	321		-	-
12. Bonus and welfare fund	322		(256,788,857)	(243,825,076)
13. Price stabilization fund	323		-	-
14. Purchase and resale of government bonds	324		-	-
II. Long-term liabilities	330		4,999,999,983	5,954,090,895
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables on working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337	20	-	45,000,000
8. Long-term loans and finance lease liabilities	338	21	4,999,999,983	5,909,090,895
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax	341		-	-
12. Provision for long term payables	342		-	-
13. Scientific and technological development fund	343		-	-

CONSOLIDATED BALANCE SHEET

As at Dec. 31, 2025

Unit: VND

ITEMS	Code	Notes	Dec. 31, 2025	Jan. 01, 2025
B - OWNER'S EQUITY	400		56,935,906,995	58,628,144,636
I. Owners' equity	410	22	56,935,906,995	58,628,144,636
1. Owners' contributed capital	411		41,370,000,000	41,370,000,000
- Ordinary shares with voting rights	411a		41,370,000,000	41,370,000,000
- Preference shares	411b		-	-
2. Share premium	412		2,324,889,396	2,249,408,656
3. Conversion options on bond	413		-	-
4. Other capital of owners	414		1,101,530,000	1,101,530,000
5. Treasury shares	415		(679,873,904)	(679,873,904)
6. Differences upon asset revaluation	416		-	-
7. Exchange differences	417		-	-
8. Development and investment funds	418		1,861,887,863	1,218,972,459
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		463,930,662	1,264,266,503
- Undistributed profit after tax accumulated by the end of the previous period	421a		1,527,446,750	2,318,556,428
- Undistributed profit after tax of current period	421b		(1,063,516,088)	(1,054,289,925)
12. Capital expenditure funds	422		-	-
13. Non-controlling interests	429		10,493,542,978	12,103,840,922
II. Funding and other funds	430		-	-
1. Funding	432		-	-
2. Funds that form fixed assets	433		-	-
TOTAL SOURCES	440		76,849,892,200	86,627,309,268

Ho Chi Minh City, January 30, 2026



Tran Xuan Hong
 Prepared by

Tran Xuan Hong
 Chief Accountant

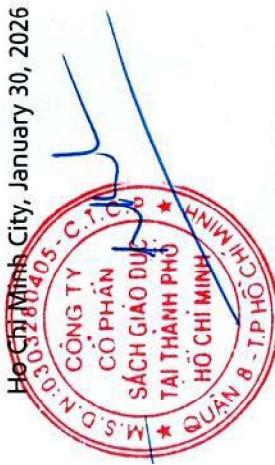
Pham Thi Minh Nguyet
 General Director

CONSOLIDATED INCOME STATEMENT

4th Quarter 2025

ITEMS	Code	Notes	4th Quarter	4th Quarter	Accumulated	Accumulated
			Current year Oct. 01.2025 - Dec. 31.2025	Previous year Oct. 01.2024 - Dec. 31.2024	amount - Jan. 01.2025 - Dec. 31.2025	amount - Jan. 01.2024 - Dec. 31.2024
1. Revenues from sales and services rendered	01	23	20,678,748,830	44,458,169,869	140,188,982,357	190,698,012,321
2. Revenue deductions	02	24	293,657,341	81,701,148	635,284,690	304,412,977
3. Net revenues from sales and services rendered (10=01-02)	10		20,385,091,489	44,376,468,721	139,553,697,667	190,393,599,344
4. Costs of goods sold	11	25	16,794,285,698	41,994,525,081	123,969,124,404	174,764,538,963
5. Gross revenues from sales and services rendered (20=10-11)	20		3,590,805,791	2,381,943,640	15,584,573,263	15,629,060,381
6. Financial income	21	26	426,183,148	1,162,891,311	984,879,169	2,088,014,359
7. Financial expenses	22	27	466,973,883	692,084,866	1,719,033,408	1,781,944,772
8. Profit or loss from associates	23		229,595,709	987,164,602	1,316,497,319	1,415,233,254
9. Selling expenses	24		111,705,890	1,085,342,671	(643,020,622)	376,886,571
10. General administration expenses	25	28	1,877,181,463	2,444,696,082	8,583,876,225	8,899,351,933
11. Net operating profits {30=20+(21-22)-(24+25+26)}	30		2,051,149,697	1,990,869,235	6,445,577,425	6,920,018,420
12. Other income	31	30	121,155,872	164,750,107	185,870,519	238,461,691
13. Other expenses	32	31	65,529,123	211,960,676	99,837,472	373,181,165
14. Other profits (40=31-32)	40		55,626,749	(47,210,569)	86,033,047	(134,719,474)
15. Accounting profit before tax (50=30+40)	50		(210,983,465)	(544,683,130)	(736,022,201)	357,926,712
16. Current corporate income tax expenses	51	32	16,099,685	380,165,735	243,613,042	779,214,951
17. Deferred corporate income tax expenses	52		(227,083,150)	-	-	-
18. Net profit after corporate income tax (60=50-51-52)	60		(924,848,855)	(979,635,243)	(421,288,239)	(421,288,239)
19. Profit after tax of owners of the Company	61		(69,757,839)	(1,018,847,623)	(1,054,289,925)	(1,054,289,925)
20. Non-controlling interests	62		(157,325,371)	93,998,758	83,880,845	633,001,686

Ho Chi Minh City, January 30, 2026



Tran Xuan Hong
Chief Accountant

Tran Xuan Hong
Prepared by

Pham Thi Minh Nguyet
General Director

CONSOLIDATED CASH FLOWS STATEMENT

(Under indirect method)

4th Quarter 2025

ITEMS	Code	Notes	Unit: VND	Accumulated amount - current period	Accumulated amount - previous period
			(From Oct. 1, 2024 to Sep. 30, 2025)		
I. Cash flows from operating activities					
1. <i>Profit before tax</i>	01		(736,022,201)	357,926,712	
2. <i>Adjustments for:</i>					
- Depreciation of fixed assets and investment properties	02		1,175,812,615	1,164,165,918	
- Provisions	03		(1,200,451,803)	1,316,372,051	
- (Gains) / losses of unrealized exchange rate difference due to revaluation of monetary items	04		-	-	
- (Profits) / losses from investing activities	05		(566,292,159)	(1,211,271,076)	
- Interest expenses	06	27	1,316,497,319	1,415,233,254	
- Other adjustments	07		-	-	
3. <i>Operating profit before movements in working capital</i>	08		(10,456,229)	3,042,426,859	
- (Increase) / decrease in receivables	09		1,409,453,884	1,050,027,765	
- (Increase) / decrease in inventories	10		11,160,718,340	(3,557,988,780)	
- Increase / (decrease) payables	11		796,727,647	2,500,730,062	
- (Increase) / decrease in prepaid expenses	12		14,957,876	(141,832,078)	
- (Increase) / decrease in trading securities	13		(2,467,391,977)	-	
- Interest paid	14		(1,316,497,319)	(1,500,235,210)	
- Corporate income tax paid	15		(665,185,912)	(947,681,873)	
- Other receipts from operating activities	16		-	-	
- Other payments on operating activities	17		(12,963,781)	-	
<i>Net cash generated by operating activities</i>	20		<u>8,909,362,529</u>	<u>445,446,745</u>	
II. Cash flows from investing activities					
1. Acquisition and construction of fixed assets and other long-term assets	21		(810,150,706)	(822,383,753)	
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	-	
3. Cash outflow for lending, buying debt instruments of other entities	23		-	(4,950,000,000)	
4. Cash recovered from lending, selling debt instruments of other entities	24		1,600,000,000	5,800,000,000	
5. Equity investments in other entities	25		(111,705,890)	-	
6. Proceeds from equity investment in other entities	26		-	-	
7. Interest earned, dividends and profits received	27		566,292,159	900,329,713	
<i>Net cash (used in) investing activities</i>	30		<u>1,244,435,563</u>	<u>927,945,960</u>	

CONSOLIDATED CASH FLOWS STATEMENT

(Under indirect method)

4th Quarter 2025

ITEMS	Code	Notes	Unit: VND	
			Accumulated amount - current period	Accumulated amount - previous period
			(From Oct. 1, 2024 to Sep. 30, 2025)	(From Oct. 1, 2023 to Sep. 30, 2024)
III. Cash flows from financing activities				
1. Proceeds from issuing of shares and receipt from contributions of the owners	31		-	-
2. Repayment of contributions to owners, repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		22,614,737,913	39,496,650,288
4. Payment of loan principal	34		(30,357,381,824)	(41,223,759,201)
5. Payments of finance lease principal	35		-	-
6. Dividends and profits paid to owners	36		(662,602,398)	(581,804,800)
Net cash generated by financing activities	40		(8,405,246,309)	(2,308,913,713)
Net cash flows during the period	50		1,748,551,783	(935,521,008)
Cash and cash equivalents at the beginning of the period	60		1,969,710,679	2,905,231,687
Effects of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the period	70		3,718,262,462	1,969,710,679

Ho Chi Minh City, January 30, 2026

Tran Xuan Hong
Prepared byTran Xuan Hong
Chief AccountantPham Thi Minh Nguyet
General Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
4th Quarter 2025

1 CHARACTERISTICS OF BUSINESS ACTIVITIES

Form of ownership

Ho Chi Minh City Education Book Joint Stock Company is a Joint Stock Company operating under the Business Registration Certificate No. 4103002336, first registered on May 24, 2004, and the Business Registration Certificates changed from the 1st to the 18th time issued by the Department of Planning and Investment of Ho Chi Minh City. The Company was established under Decision No. 460/QD-TC dated April 7, 2004 of the Vietnam Education Publishing House (now the Vietnam Education Publishing House Company Limited).

Charter capital according to Business Registration Certificate: 41,370,000,000 VND

Par value of shares: 10,000 VND

Total number of shares: 4,137,000 shares

Headquarter

Address: 363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City, Viet Nam

Business fields: The Company's business fields are trade and services.

Business lines

The Company's main business lines are as follows:

- Trading in real estate, land use rights owned, used or leased;
- Retailing other new goods in specialized stores.
- ...

Normal production and business cycle:

The Company's normal production and business cycle does not exceed 12 months.

Business structure

List of consolidated subsidiaries and associates:

Name	Address	Voting rights rate	Contribution rate	Business lines
Subsidiaries:				
Vinh Long Book - Equipment Joint Stock Company	23 Le Van Tam Street, Long Chau Ward, Vinh Long	80.99%	80.99%	Publishing of books for use in schools, distributing providing school equipment
Dong Nai Book and School Equipment Joint Stock Company	10 Vo Thi Sau Street, Cong Ly Hamlet, Tran Bien Ward, Dong Nai Province	56.16%	56.16%	Buying and selling textbooks, exercise books, reference books, publications, supplying school equipment

Name	Address	Voting rights rate	Contribution rate	Business lines
EBS Solar Vietnam Energy Joint Stock Company	Building D, 2nd floor, Vinaconex 1 office complex, 289 A Khuat Duy Tien Street, Dai Mo Ward, Hanoi City	25.00%	25.00%	Electricity Generation
Le Thanh Education Investment Joint Stock Company	1st floor, No. 64 Le Van Tam Street, Long Chau Ward, Vinh Long Province	49.00%	39.69%	Preschool Education

2 ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING

2.1 Accounting period

The Company's accounting period begins on January 1 and ends on December 31 of each year.

2.2 Currency unit

The accounting currency unit is Vietnam Dong (VND).

2.3 Accounting system

The Company applies Vietnamese Enterprise Accounting system issued under the Circular no.200/2014/TT-BTC dated December 22, 2014, the Circular no.53/2016/TT-BTC dated March 21, 2016 amending and supplementing Circular no. 200/2014/TT-BTC as well as accounting standards issued by the Ministry of Finance.

The Company applies Circular no. 202/2014/TT-BTC dated December 22, 2014 in preparing and presenting consolidated financial statements.

2.4 Declaration on compliance with Accounting Standards and Accounting System

The Board of General Directors ensure to follow all the requirements of the current Vietnamese Accounting standards and Vietnamese Enterprise Accounting system in preparing consolidated financial statement.

2.5 Basis of consolidation**Subsidiaries**

A subsidiary is an entity controlled by the Parent Company. Control exists when the Parent Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of the subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The consolidated financial statements of the subsidiaries are prepared for the same accounting year and applied accounting policies consistently with the policies adopted by the parent company. Accounting policies have been changed where necessary to ensure consistency with the policies adopted by the Company.

Joint venture, associate

Associates are entities over whose financial and operating policies the Company has significant influence, but not control. Joint ventures are entities over whose activities the Company has joint control, established by contractual arrangement and requiring unanimous consent for strategic financial and operating decisions. Associates and joint ventures are accounted for under the equity method in the financial statements.

The investment is accounted for using the equity method from the date the investee becomes a joint venture or associate. On acquisition of the investment, the difference between the cost of the investment and the investor's interest in the fair value of the identifiable net assets of the investee is accounted for as follows:

- a. Goodwill on acquisitions of investments in associates is included in the book value of the investments. The Company does not amortise this goodwill.
- b. The difference between the investor's ownership in the fair value of the investee's identifiable net assets and the cost of the investment is immediately recognized as income when determining the investor's ownership in the results of operations of the joint venture or associate in accordance with the period of purchase of the investment.
- c. Adjustments to the investor's share of the results of operations of the joint venture or associate after the acquisition date must be made, for example, for impairment of fixed assets or depreciation of fixed assets based on the fair value of the fixed assets at the acquisition date.

Under the equity method, investments in associates are carried in the consolidated balance sheet at cost plus the Company's proportionate share of the Company's share of the associate's net assets. The consolidated income statement reflects the Company's proportionate share of the associate's results of operations. When items are recognized directly in the associate's equity accounts, the Company recognizes its proportionate share, as appropriate, in the Company's respective equity accounts.

The financial statements of the associates are prepared for the same accounting year and applied accounting policies consistently with the policies adopted by the parent company. Accounting policies have been changed where necessary to ensure consistency with the policies adopted by the Company.

Transactions eliminated on consolidation

Internal balances and all income and expenses arising from internal transactions are eliminated when preparing consolidated financial statements. Unrealized profits arising from internal transactions that are included in the value of assets (such as inventories, fixed assets, etc.) must be completely eliminated.

Unrealized losses arising from intragroup transactions are eliminated unless the cost is unrealizable. Unrealized gains arising from intragroup transactions with equity-accounted investees are eliminated against the investment in respect of interests in investees.

2.6 Basis of preparation financial statements

The consolidated financial statements are presented in Vietnamese Dong (VND), historical cost principle, and prepared in Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and statutory requirements.

2.7 Estimates

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

2.8 Cash and cash equivalents

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

Cash equivalents are short-term investments (for a period not exceeding 3 months) that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

2.9 Principles of recognition of trade receivables and other receivables

Receivables are trade receivables, advances to suppliers or receivables from other entities. Receivables are stated at book value less provision for doubtful debts when preparing consolidated financial statements, and are classified as:

- Having maturity not exceeding 1 year are classified as short - term assets.
- Having maturity exceeding 1 year are classified as long - term assets.

Provision for doubtful debts represents the estimated loss value of receivables that are likely to be uncollectible or insolvent at the date of preparing the consolidated financial statements.

2.10 Accounting policies for inventories

Principles of inventory valuation

Inventories are recorded at original cost. Cost of inventories comprises purchase costs, processing costs and other directly relevant costs that have been incurred in bringing the inventories to their present location and condition.

Where the net realizable value is lower than cost, inventories should be measured at the net realizable value.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to sell them.

Cost of inventories at the end of the period are determined in accordance with method: weighted average.

Method of recording inventories: perpetual method.

Provision for devaluation of inventories: Provision for devaluation of inventories is made at the end of the period as the difference between the original cost of inventories greater than their net realizable value.

2.11 Upfront costs

Prepaid expenses include actual expenses incurred but related to the business results of multiple accounting periods.

2.12 Recording and depreciation of tangible fixed assets

Method of recording and depreciation of tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost of a tangible fixed asset is the amount of all expenses paid by the Company to acquire an asset at the time the asset is put into operation for its intended use.

The costs incurred after the initial recognition is only recorded an increase in the price of the fixed asset if these cost are sure to increase the economic benefits in the due to the use of that property. These costs do not satisfy the above conditions are recognized as an expense in the period.

When a fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain/(loss) arisen are posted into the income or the expenses during the period.

Depreciation method of tangible fixed assets: Tangible fixed assets are depreciated according to the straight line method based on the estimated useful time as follows:

<u>Type of fixed assets</u>	<u>Years</u>
- Buildings, structures	5 - 25 years
- Machines and equipment	3 - 10 years
- Means of transportations	10 years
- Equipment and management tools	10 years

2.13 Intangible fixed assets

Land use rights

Land use rights are all actual expenses spent by the Company directly related to the land to be used, including: money spent to acquire land use rights, expenses for compensation and site clearance, ground leveling, registration fees... Land use rights with indefinite are not depreciated.

Land use rights are the land rent that the Company pays once for many years and are granted a land use right certificate.

Computer software

Computer software is all expenses that the Company has spent up to the time of putting the software into use. Computer software is depreciated from 03 years.

2.14 Construction in progress

Construction in progress reflect costs directly related to the construction of the factory and the installation of unfinished machinery and equipment and not yet installed. Assets in the process of construction in progress and installation are not depreciated.

2.15 Financial investment

Investments held to maturity

Investments held to maturity include investments that the Company has the intention and ability to hold to maturity, including: term deposits with banks (including all kinds of promissory notes, treasury bills), bonds, preferred shares that the issuer is required to re-buy them at a certain time in the future; loans held to maturity for the purpose of earning interest periodically and other investments held to maturity.

Investments held to maturity are recognized beginning on the date of purchase and are initially measured at the purchase price and expenses related to the investments purchase. Interest income from investments held to maturity after the purchase date is recognized in the income statement on an accrual basis. Interest income earned before the holding company is deducted from the original cost at the time of purchase.

Held-to-maturity investments are measured at cost less provisions for doubtful investments.

Provisions for held-to-maturity investments are made in accordance with current accounting regulations.

Investments in associates

An associate is an entity in which the Company has significant influence and that is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control or significant influence.

Equity investments in other entities are carried at cost less provision for impairment of such investments.

2.16 Recognizing of payables and others payables

Trade payables, advances from customers, other payables and loans at the reporting date, if:

- Having maturity not exceeding 1 year are classified as short - term liabilities;
- Having maturity exceeding 1 year are classified as long - term liabilities.

2.17 Owner's capital

Contributed capital

Capital contribution is stated at actually contributed capital of shareholders.

Share capital surplus

Share capital surplus is recorded according to the difference between the issue price and the par value of shares when initially issued, additional issues, the difference between the reissue price and the book value of treasury shares and the structure of shares capital portion of the convertible bond upon maturity. Direct costs related to the issuance of additional shares and re-issuance of treasury shares are recorded as a decrease in share capital surplus.

Other capital

Other capital is formed from additions from business results, reassessment of assets and the remaining value between the fair value of donated, donated or sponsored assets after deducting taxes payable (if any) related to these assets.

Treasury shares

When repurchasing shares issued by the Company, the payment, including transaction-related expenses, is recorded as treasury shares and is reflected as a deduction in equity. When re-issuing, the difference between the re-issue price and the book price of treasury shares is recorded in the item "Share capital surplus".

2.18 Profit distribution

Profit after corporate income tax is distributed to shareholders after funds have been appropriated according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed after-tax profits that may affect cash flow and the ability to pay dividends such as interest due to asset revaluation. Contribute capital and profits due to revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

2.18 Revenue and income recognition

Revenue from sale of goods

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided (except where the customer has the right to return the goods in exchange for other goods or services);
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Where the service provision transaction is carried out over many accounting periods, turnover recognized in the accounting period shall be determined as a percentage of the completed work portion at the balance sheet date.

Interest

Interests recognized on the basis of the actual time and interest rates in each period.

2.19 Borrowing costs

Borrowing costs include loan interest and other costs incurred directly related to the loans.

Borrowing costs are recognized as an expense during the period. Where borrowing costs are directly related to the investment in construction or production of unfinished assets that require a sufficiently long period (more than 12 months), before they can be put into use for the predetermined purpose or sold. This borrowing cost is capitalized. For specific loans for the construction of fixed assets and investment real estate, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investment of loans is recorded as a reduction in the historical cost of related fixed assets.

For general loans which are used for investment in construction or production of unfinished assets, the capitalized borrowing cost is determined to the capitalization rate to weighted average accumulated cost for the investment in capital construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate on outstanding loans for the period, excluding separate loans for the purpose of forming a specific asset.

2.20 Costs

Costs are amounts reducing economic benefits, recorded at the time the transaction arises or shall be likely to arise in the future regardless of spending money or not.

Costs and revenues set up by it must be recorded simultaneously on the principle of conformity. In case, conformity principles may conflict with the precautionary principle, costs are recorded based on the nature and the accounting Standards to ensure transactions give true and fair view.

2.21 Corporate income taxes

Current corporate income tax

Current income tax is calculated based on taxable income and tax rate for the year. Taxable income is different from accounting profit presented on the Income Statement due to adjustments to non-taxable income or non-deductible expenses and losses carried forward.

Deferred corporate income tax

Deferred income tax is determined on temporary differences between the book values and the tax base of assets and liabilities for financial reporting purposes. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be used.

2.22 Related parties

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

2.23 Segment reporting

Business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements.

3	Cash and cash equivalents	Unit: VND	
		Dec. 31, 2025	Jan. 01, 2025
	Cash on hand	329,541,327	225,991,926
	Cash in bank	1,388,721,135	1,743,718,753
	Cash equivalents ⁽ⁱ⁾	2,000,000,000	-
	Total	3,718,262,462	1,969,710,679

(i) Bank deposits with original terms not exceeding 03 months.

4 Financial investments

Held to maturity investments

	Dec. 31, 2025	Jan. 01, 2025		
	Historical cost	Book value	Historical cost	Book value
Listed Stocks	3,460,348,788	4,430,249,200	1,029,838,821	412,353,937
Hanoi Education Book Joint Stock Company (EBS)	95,577	118,000	95,577	109,000
Military Commercial Joint Stock Company (MBB)	3,037,557,666	4,164,481,200	-	-
Bamboo Capital Group Joint Stock Company (BCG)	422,695,545	265,650,000	-	-
Song Da 4 Joint Stock Company (SD4)	-	-	36,365,340	8,768,267
Construction Joint Stock Company (VE8)	-	-	992,861,234	402,960,000
FLC Group Joint Stock Company (FLC)	-	-	516,670	516,670
Unlisted Stocks	1,349,490,010	652,579,500	1,312,608,000	800,855,402
Vietnam Livestock Corporation - JSC (VLC) (i)	1,312,608,000	646,875,000	1,312,608,000	800,855,402
Song Da 4 Joint Stock Company (SD4) (i)	36,365,340	5,400,000	-	-
FLC Group Joint Stock Company (FLC) (i)	516,670	304,500	-	-
Total	4,809,838,798	5,082,828,700	2,342,446,821	1,213,209,339

The situation regarding the provision for impairment of trading securities is as follows:

	Current period	Previous period
As at Jan. 01, 2025	1,129,250,905	1,129,250,905
Reversal of provisions	(276,185,850)	-
As at Dec. 31, 2025	853,065,055	1,129,250,905

Investment in Affiliates

	Dec. 31, 2025	Jan. 01, 2025		
	Profit/(Loss) Share	Profit/(Loss) Share		
	Historical cost	in Joint Ventures and Associated	Historical cost	in Joint Ventures and Associated
EBS Solar Vietnam Energy Joint Stock Company	5,000,000,000	1,538,477,716	5,000,000,000	1,517,718,799
Le Thanh Education Investment Joint Stock Company	2,450,000,000	(640,217,057)	2,450,000,000	23,562,482
Total	7,450,000,000	898,260,659	7,450,000,000	1,541,281,281

5 Trade receivables

Short-term trade receivables

	Dec. 31, 2025	Jan. 01, 2025		
	Amount	Provision	Amount	Provision
Related parties	5,823,053,550	1,815,185,838	6,848,630,616	1,815,185,838
Vung Liem Investment construction project management board	152,555,000	-	793,792,226	-
Tra On District Capital Construction Project Management Board	919,565,600	-	527,763,100	-
Ngoc Truc Business Household	1,353,936,058	-	1,552,866,435	-
Luu Kim Ngan book store	181,004,142	-	391,004,142	-
Chu Le Equipment & Measurement Co., Ltd	551,406,522	551,406,522	551,406,522	551,406,522
Others	2,664,586,228	1,263,779,316	3,031,798,191	1,263,779,316
Total	5,823,053,550	1,815,185,838	6,848,630,616	1,815,185,838

				Dec. 31, 2025	Jan. 01, 2025
		Amount	Provision	Amount	Provision
6	Advances to suppliers				
	Third party			577,263,417	1,081,936,989
	Phuong Dong Technology and Investment JSC			36,511,182	36,511,182
	Vietnam Education Solutions Ltd			450,471,920	1,028,097,807
	Others			90,280,315	17,328,000
	Related parties			17,719,518	356,555,002
	Vietnam Education Publishing House Ho Chi Minh City Branch			17,719,518	17,719,518
	Phuong Nam Education Investment and Development JSC			-	338,835,484
	Total			594,982,935	1,438,491,991
7	Loan receivables				
		Dec. 31, 2025		Jan. 01, 2025	
		Amount	Provision	Amount	Provision
	Short-term loan receivables				
	Related parties	-	-	1,600,000,000	-
	Ms Le Thi Tuyet Nhun	-	-	1,600,000,000	-
	Total	-	-	1,600,000,000	-
8	Other receivables				
		Dec. 31, 2025		Jan. 01, 2025	
		Amount	Provision	Amount	Provision
	Short-term other receivables				
	Third party	762,993,799	74,504,020	548,825,873	74,504,020
	Advances	504,689,117	-	335,780,067	-
	Short-term deposits, mortgages	50,982,279	-	50,720,826	-
	Others	207,322,403	74,504,020	162,324,980	74,504,020
	Related parties	-	-	7,210,959	-
	Interest receivable (Ms Le Thi Tuyet Nhun)	-	-	7,210,959	-
	Total	762,993,799	74,504,020	556,036,832	74,504,020

		Dec. 31, 2025		Jan. 01, 2025	
		Cost	Provision	Cost	Provision
9	Inventories				
	Raw materials	22,484,364	-	22,484,364	-
	Finished goods	1,749,732,206	156,681,405	1,749,732,206	1,056,681,405
	Goods	24,797,989,321	871,503,128	35,958,707,661	896,660,081
	Total	26,570,205,891	1,028,184,533	37,730,924,231	1,953,341,486
10	Prepaid expense				
	Short-term prepaid expense			Dec. 31, 2025	Jan. 01, 2025
	Insurance costs			10,727,166	-
	Tools and supplies			1,454,215	14,296,596
	Others			11,378,299	-
	Total			23,559,680	14,296,596
	Long-term prepaid expense			Dec. 31, 2025	Jan. 01, 2025
	Land rental			5,288,681,864	5,414,602,856
	Repair costs			155,453,795	42,477,664
	Tools and supplies			353,720,802	371,326,451
	Others			33,375,992	27,046,442
	Total			5,831,232,453	5,855,453,413

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY
363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City, Viet Nam

Form B 09-DN/HN
(Issued under Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)

11 Tangible fixed assets		Buildings, structures	Machinery, equipment	Means of transportation	Office equipment and furniture	Others	Total
Historical cost							
As at Jan. 01, 2025	10,754,078,241	548,208,570		4,312,301,105	849,309,184		16,463,897,100
Purchasing in the year	561,569,746	-		-	198,580,900		760,150,706
Basic construction investment completed	-	-		-	-		-
Disposals	-	-		-	-		-
As at Dec. 31, 2025	11,315,647,987	548,208,570		4,312,301,105	1,047,890,144		17,224,047,806
Accumulated depreciation							
As at Jan. 01, 2025	7,210,357,852	316,753,274		2,858,016,352	371,716,312		10,756,843,790
Depreciation in year	378,310,338	80,006,771		208,014,728	91,070,861		757,402,698
Disposals	-	-		-	-		-
As at Dec. 31, 2025	7,588,668,190	396,760,045		3,066,031,080	462,787,173		11,514,246,488
Net book value							
As at Jan. 01, 2025	3,543,720,389	231,455,296		1,454,284,753	477,592,872		5,707,053,310
As at Dec. 31, 2025	3,726,979,797	151,448,525		1,246,270,025	585,102,971		5,709,801,318

Unit: VND

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY
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12 Intangible fixed assets

	Land use rights	Copyright, Patent	Trademark, trade name	Computer software	Others	Total
Historical cost						
As at Jan. 01, 2025	6,468,156,872	-	-	127,700,000	-	6,595,856,872
Purchasing in the year	-	-	-	50,000,000	-	50,000,000
As at Dec. 31, 2025	6,468,156,872	-	-	177,700,000	-	6,645,856,872

Accumulated amortisation

As at Jan. 01, 2025	-	-	120,755,559	-	120,755,559	
Depreciation in year	-	-	8,333,330	-	8,333,330	
As at Dec. 31, 2025	-	-	129,088,889	-	129,088,889	
Net book value						
As at Jan. 01, 2025	6,468,156,872	-	-	6,944,441	-	6,475,101,313
As at Dec. 31, 2025	6,468,156,872	-	-	48,611,111	-	6,516,707,983

13 Investment properties

	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment and furniture	Others	Total
Historical cost						
As at Jan. 01, 2025	12,488,084,119	-	-	-	-	12,488,084,119
Purchasing in the year	-	-	-	-	-	-
As at Dec. 31, 2025	12,488,084,119	-	-	-	-	12,488,084,119
Accumulated amortisation						
As at Jan. 01, 2025	1,125,760,848	-	-	-	-	1,125,760,848
Depreciation in year	308,678,148	-	-	-	-	308,678,148
As at Dec. 31, 2025	1,434,438,996	-	-	-	-	1,434,438,996
Net book value						
As at Jan. 01, 2025	11,362,323,271	-	-	-	-	11,362,323,271
As at Dec. 31, 2025	11,053,645,123	-	-	-	-	11,053,645,123

14 Construction in progress

	Dec. 31, 2025	Jan. 01, 2025
Basic construction	77,865,000	77,865,000
General bookstore	77,865,000	77,865,000
Total	77,865,000	77,865,000

15 Goodwill

	Vinh Long Book and Equipment Joint Stock Company	Dong Nai Book and School Equipment Joint Stock Company	Total
Historical cost			
As at Jan. 01, 2025	535,092,884	783,640,725	1,318,733,609
As at Dec. 31, 2025	535,092,884	783,640,725	1,318,733,609
Allocated amount			
As at Jan. 01, 2025	432,533,411	735,751,574	1,168,284,985
Allocation in the year	53,509,288	47,889,151	101,398,439
As at Dec. 31, 2025	486,042,699	783,640,725	1,269,683,424
Net book value			
As at Jan. 01, 2025	102,559,473	47,889,151	150,448,624
As at Dec. 31, 2025	49,050,185	-	49,050,185

16 Trade payables

Short-term trade payables

	Dec. 31, 2025		Jan. 01, 2025	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
Third party				
Vietnam Educational Equipment - Publication Investment JSC -	7,733,762,839	7,733,762,839	4,325,341,193	4,325,341,193
Ho Chi Minh City Branch	-	-	674,109,743	674,109,743
ECI Education Cartography and Illustration JSC	477,435,915	477,435,915	477,435,915	477,435,915
Viet huong Education Equipment trading manufacturing Co.Ltd	254,880,648	254,880,648	120,586,752	120,586,752
Southern Kite Book Joint Stock Company	829,053,328	829,053,328		
Duc Tri Educational Equipment and Books Co., Ltd.	322,052,641	322,052,641	229,559,500	229,559,500
Hung Long Stationery Company Limited	1,169,891,885	1,169,891,885	119,399,783	119,399,783
Others	4,680,448,422	4,680,448,422	2,704,249,500	2,704,249,500
Related parties	126,737,452	126,737,452	3,755,983,647	3,755,983,647
Phuong Nam Education Investment and Development JSC	-	-	169,703,075	169,703,075
South book and Educational Equipment JSC	126,737,452	126,737,452	3,487,873,612	3,487,873,612
Educational Book JSC in Ha Noi City	-	-	98,406,960	98,406,960
Total	7,860,500,291	7,860,500,291	8,081,324,840	8,081,324,840

17 Advances from customers

Short-term advances from customers

	Dec. 31, 2025	Jan. 01, 2025
Third party		
Tran Thi Tuyet Hong Agency	411,456,649	376,273,374
Lan Nhi Trading Co.Ltd	-	185,032,185
Others	30,000,000	30,000,000
Total	381,456,649	161,241,189
	411,456,649	376,273,374

18 Taxes and other receivables from/payables to the State

Item	Jan. 01, 2025	Payable	Paid	Dec. 31, 2025
VAT on domestic goods	(20,435,944)	1,350,759,221	1,391,336,109	(61,012,832)
Corporate income tax	(68,632,454)	243,613,042	665,185,912	(490,205,324)
Personal income tax	(17,436,157)	168,029,616	175,346,878	(24,753,419)
Land rental	-	375,848,915	375,848,915	-
Other taxes	3,000,000	17,274,855	14,274,855	6,000,000
Total	(103,504,555)	2,155,525,649	2,621,992,669	(569,971,575)

19 Accrued Expenses

Short-term Accrued expenses	Dec. 31, 2025	Jan. 01, 2025
Manuscript and editing costs	249,481,000	249,481,000
Accrued interest expenses		32,898,548
Others	76,765,830	78,500,000
Total	326,246,830	360,879,548

20 Other payables

Short-term payables	Dec. 31, 2025	Jan. 01, 2025
Third party		
Trade union fund	396,406,580	435,578,317
Social insurance, health insurance and unemployment insurance	17,780,864	1,784,713
Dividends payables	5,828,500	369,456,500
Short-term deposits received	30,000,050	30,000,000
Others	342,797,166	34,337,104
Total	396,406,580	435,578,317
Long-term payables	Dec. 31, 2025	Jan. 01, 2025
Third party	-	45,000,000
Long-term deposits received		45,000,000
Related parties	-	-
Total	-	45,000,000

21 Loans and finance lease liabilities

Short-term loans and finance lease liabilities	Dec. 31, 2025	Jan. 01, 2025
Short-term loans	4,335,647,000	11,130,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank - Dong Nai Transaction Office Branch	-	8,500,000,000
Vietnam Foreign Trade Joint Stock Commercial Bank - Vinh Long Branch	1,905,647,000	-
Mr Ho Trung Hau	300,000,000	300,000,000
Mr Le Thanh Nha	-	1,550,000,000
Mr Nguyen Huu Thang	1,130,000,000	780,000,000
Ms Le Thi Xam	1,000,000,000	-
Current portion of long-term debt	909,090,913	948,290,912
Vietnam Foreign Trade Joint Stock Commercial Bank - Vinh Long Branch	909,090,913	948,290,912
Total	5,244,737,913	12,078,290,912
Long-term loans and finance lease liabilities	Dec. 31, 2025	Jan. 01, 2025
Vietnam Foreign Trade Joint Stock Commercial Bank - Vinh Long Branch	4,999,999,983	5,909,090,895
Total	4,999,999,983	5,909,090,895

EDUCATIONAL BOOK JOINT STOCK COMPANY IN HO CHI MINH CITY
363 Hung Phu, Chanh Hung Ward, Ho Chi Minh City, Viet Nam

Form B 09 - DN/HN
(Issued under Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)

Details of movements in the period:

	Jan. 01, 2025		In year		Dec. 31, 2025	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
a. Short-term	12,078,290,912	12,078,290,912	22,614,737,913	29,448,290,912	5,244,737,913	5,244,737,913
Short-term borrowings	11,130,000,000	11,130,000,000	21,705,647,000	28,500,000,000	4,335,647,000	4,335,647,000
Ho Chi Minh City Development Joint Stock Commercial Bank - Dong Nai Transaction Office Branch	8,500,000,000	8,500,000,000	6,000,000,000	14,500,000,000	-	-
Vietnam Foreign Trade Joint Stock Commercial Bank - Vinh Long Branch	-	-	13,905,647,000	12,000,000,000	1,905,647,000	1,905,647,000
Mr Ho Trung Hau	300,000,000	300,000,000	-	-	300,000,000	300,000,000
Mr Le Thanh Nha	1,550,000,000	1,550,000,000	450,000,000	2,000,000,000	-	-
Mr Nguyen Huu Thang	780,000,000	780,000,000	350,000,000	-	1,130,000,000	1,130,000,000
Ms Le Thi Xam	-	-	1,000,000,000	-	1,000,000,000	1,000,000,000
Current portion of long-term debt	948,290,912	948,290,912	909,090,913	948,290,912	909,090,913	909,090,913
Vietnam Foreign Trade Joint Stock Commercial Bank - Vinh Long Branch	948,290,912	948,290,912	909,090,913	948,290,912	909,090,913	909,090,913
b. Long-term	5,909,090,895	5,909,090,895	-	909,090,912	4,999,999,983	4,999,999,983
Vietnam Foreign Trade Joint Stock Commercial Bank - Vinh Long Branch	5,909,090,895	5,909,090,895	-	909,090,912	4,999,999,983	4,999,999,983
Total	17,987,381,807	17,987,381,807	22,614,737,913	30,357,381,824	10,244,737,896	10,244,737,896

22 Owners' equity
a. Change in owners' equity

	Owners' contributed capital	Share premium	Other owners' equity	Treasury shares	Development and investment funds	Undistributed profit after tax	Non-controlling interests	Total
As at Jan. 01, 2024	41,370,000,000	2,249,408,656	-	(679,873,904)	1,193,740,502	3,445,318,385	12,052,644,036	59,631,237,675
Profit of the previous year	-	-	-	(1,054,289,925)	-	(1,054,289,925)	633,001,686	(421,288,239)
Increase in the year	-	-	1,101,530,000	-	25,231,957	-	-	25,231,957
Other increases/decreases	-	-	-	-	-	(1,126,761,957)	(581,804,800)	(1,708,566,757)
As at Jan. 01, 2025	41,370,000,000	2,249,408,656	1,101,530,000	(679,873,904)	1,218,972,459	1,264,266,503	12,103,840,922	58,628,144,636
Profit of the current period	-	-	-	-	-	(1,063,516,088)	83,880,845	(979,635,243)
Profit distribution	-	-	-	-	-	-	(662,602,398)	(662,602,398)
Development and investment funds	-	-	-	-	17,079,564	-	(17,079,564)	-
Other increases/decreases	-	75,480,740	-	-	625,835,840	263,180,247	(1,014,496,827)	(50,000,000)
As at Dec. 31, 2025	41,370,000,000	2,324,889,396	1,101,530,000	(679,873,904)	1,861,887,863	463,930,662	10,493,542,978	56,935,906,995

Unit: VND

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

	Dec. 31, 2025	Jan. 01, 2025
- Owners' invested capital		
+ Opening capital	41,370,000,000	41,370,000,000
+ Increase in capital during the year	-	-
+ Decrease in capital during the year	-	-
+ Closing capital	41,370,000,000	41,370,000,000
- Dividends or distributed profits	(662,602,398)	-

c. Shares

	Dec. 31, 2025	Jan. 01, 2025
Number of shares registered to issue	4,137,000	4,137,000
Number of shares sold to public market	4,137,000	4,137,000
Common shares	4,137,000	4,137,000
Preference shares (classified as equity)	-	-
Number of shares repurchased (treasury shares)	94,000	94,000
Common shares	94,000	94,000
Preference shares (classified as equity)	-	-
Number of shares outstanding	4,043,000	4,043,000
Common shares	4,043,000	4,043,000
Preference shares (classified as equity)	-	-
Par value of shares outstanding: VND 10,000/share	-	-

23 Revenues from sales and services rendered

	Current period	Previous period
Sales of goods	138,795,382,254	189,014,299,322
Rendering of services	1,386,818,171	1,598,181,806
Others	6,781,932	85,531,193
Total	140,188,982,357	190,698,012,321

24 Revenue deductions

	Current period	Previous period
Trade discount	635,284,690	304,412,977
Total	635,284,690	304,412,977

25 Cost of goods sold

	Current period	Previous period
Cost of goods sold, finished goods sold and services rendered	123,969,124,404	174,764,538,963
Total	123,969,124,404	174,764,538,963

26 Financial income

	Current period	Previous period
Interest from term deposits and loan receivables	28,873,961	306,251,505
Dividends, profits paid	537,418,198	528,133,000
Payment discount	418,587,010	1,253,629,854
Total	984,879,169	2,088,014,359

27 Financial expenses

	Current period	Previous period
Loan interest expense	1,316,497,319	1,415,233,254
Discounts for early payment	42,592,973	81,690,169
Provision/(Reversal) of provision for devaluation of tradingsecurities and investment losses	306,326,384	(50,590,183)
Others	53,616,732	335,611,532
Total	1,719,033,408	1,781,944,772

		Current period	Previous period
28	Selling expenses		
	Salaries and wages	5,628,122,955	5,424,489,979
	Transportation expenses	406,439,537	661,846,985
	Outsourcing service expenses	1,118,714,288	1,084,654,493
	Depreciation	455,070,234	-
	Other paid by cash	975,529,211	1,728,360,476
	Total	8,583,876,225	8,899,351,933
29	General administration expenses		
	Salaries and wages	3,699,325,258	3,243,886,410
	Depreciation	465,240,184	288,554,973
	Tax, fees and duties	187,398,371	-
	Cost of goodwill allocation	101,398,439	101,398,439
	Provision/(Reversal of provision) for doubtful receivables	-	261,386,483
	Outsourcing service expenses	1,064,641,401	1,404,810,626
	Other paid by cash	927,573,772	1,619,981,489
	Total	6,445,577,425	6,920,018,420
30	Other income		
	Others	185,870,519	238,461,691
	Total	185,870,519	238,461,691
31	Other expenses		
	Others	99,837,472	373,181,165
	Total	99,837,472	373,181,165
32	Current corporate income tax expense		
	Current income tax is calculated on taxable income for the current year	243,613,042	779,214,951
	Corporate income tax payables in previous years	-	-
	Total current corporate income tax expenses	243,613,042	779,214,951
33	Production and business costs by element		
	Costs of materials, package	124,869,124,404	314,082,997
	Labour costs	9,327,448,213	8,668,376,389
	Depreciation, allocation of commercial advantage	1,175,812,615	1,032,292,557
	Costs of external services	2,183,355,689	2,926,030,547
	Other paid by cash	2,496,940,891	2,812,924,373
	Total	140,052,681,812	15,753,706,863
34	Additional information for items shown in the consolidated cash flows statement		
a.	Proceeds from borrowings during the period		
	Proceeds from ordinary contracts	22,614,737,913	39,496,650,288
	Total	22,614,737,913	39,496,650,288

b. Payments on principal during the period

	Current period	Previous period
Payments from ordinary contracts	(30,357,381,824)	(41,223,759,201)
Payment for finance lease liabilities	-	-
Total	(30,357,381,824)	(41,223,759,201)

35 Events since balance sheet date

The Board of General Directors confirms that in accordance with respect to important aspects, except for the above events, there have been no extraordinary events after the date of book closing impacting the Company's financial situation and operations, which must be adjusted or represented on the Company's financial statements for the accounting period from January 1, 2025 to December 31, 2025.

36 Information about related parties

a. List of related parties:

Related parties	Relationship
Vietnam Education Publishing House Ho Chi Minh City Branch	Dependent unit of the investing company
Phuong Nam Education Investment and Development JSC	Having the same investing company
South book and Educational Equipment JSC	Having the same investing company
Educational Book JSC in Ha Noi City	Having the same key management personnel
CMC Investment JSC	Having the same key management personnel
EBS Solar Vietnam Energy Joint Stock Company	Associate
Le Thanh Education Investment Joint Stock Company	Associate of Vinh Long Book and Equipment JSC
Ms Le Thi Tuyet Nhung	Chairman's wife

b. During the year, the Company had transactions with related parties as follows:

	Current period	Previous period
Phuong Nam Education Investment and Development JSC		
Purchase of goods	40,651,240,437	48,173,094,157
South book and Educational Equipment JSC		
Purchase of goods	35,482,497,809	74,478,501,864
Educational Book JSC in Ha Noi City		
Purchase of goods	-	240,316,960
Le Thanh Education Investment Joint Stock Company		
Providing services	1,181,818,180	1,418,181,818
CMC Investment JSC		
Dividends received	8,000	-
Interest income	-	93,252,876
Lending	-	400,000,000
Loan repayment collection	-	2,850,000,000
EBS Solar Vietnam Energy Joint Stock Company		
Dividends received	500,000,000	500,000,000
Ms Le Thi Tuyet Nhung		
Lending	-	1,600,000,000
Recovering loans	1,600,000,000	-
Interest income	19,638,356	7,210,959

Related parties balances are presented in notes 6, 7, 8 and 16.

37 Segment reporting

According to Accounting Standard No. 28 and its guidance, the Company is required to prepare segment reports. Accordingly, a segment is a separately identifiable part of the Company involved in providing related products or services (segment by business area) or providing products or services in a specific economic environment (segment by geographic area), each of which will experience difficulties and generate different economic benefits for other segments. The General Director assesses that the Company operates in a weak business segment involved in publishing, trading books and educational equipment, and its primary geographic area is Vietnam.

38 The fair value of financial assets and liabilities

The Company has not assessed fair value of its financial assets and liabilities as at the balance sheet date since there are no comprehensive guidance under Circular 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 ("Circular 210") and other relevant prevailing regulations to determine fair value of these financial assets and liabilities. While Circular 210 refers to the application of International Financial Reporting Standards ("IFRS") on presentation and disclosures of financial instruments, it did not adopt the equivalent guidance for the recognition and measurement of financial instruments, including application of fair value, in accordance with IFRS.

39 Compare information

These figures are taken from the audited financial statements for the accounting period from January 1, 2024 to December 31, 2024.

Ho Chi Minh City, January 30, 2026



Tran Xuan Hong
Prepared by

Tran Xuan Hong
Chief Accountant

Pham Thi Minh Nguyet
General Director