

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market, Quang Ninh Book & Educational Equipment Joint Stock Company hereby discloses the Financial Statements (FS) for Quarter III of 2026 to the Hanoi Stock Exchange as follows

1. Organization Name: Quang Ninh Book & Educational Equipment JSC

- Ticker symbol: QST
- Address: 10 Long Tien Street, Hồng Gai Ward, Quang Ninh City
- Tel: 02033 826332. Fax: 02033 826332

Email: Quangpt@gmail.com; Website: sachquangninh.vn

2. Content of Disclosure:

- Quarter III of 2026 Financial Statements

☒ Separate FS (The listed company does not have subsidiaries and the superior accounting unit has subordinate units);

☐ Consolidated FS (The listed company has subsidiaries);

☐ Combined FS (The listed company has subordinate accounting units with independent accounting systems).

- Circumstances requiring explanation:

+ The audit organization expresses an opinion other than an unqualified opinion on the financial statements (for the audited financial statements of 2026):

☐ Yes

☐ No

Written explanation provided, if applicable:

☐ Yes

☐ No

+ The profit after tax in the reporting period shows a difference of 5% or more before and after the audit, with a change from loss to profit or vice versa (for audited FS in 2026):

☐ Yes

☐ No

Written explanation provided, if applicable:

☐ Yes

☐ No

+ The profit after tax in the income statement of the reporting period changes by 10% or more compared to the same period in the previous year:

☒ Yes

☐ No

Written explanation provided, if applicable:

☐ Yes

☐ No

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

☐ Yes

☐ No

Written explanation provided, if applicable:

☐ Yes

☐ No

This information was published on the Company's official website on 20 October 2026 at the following link:

<http://sachquangninh.vn/new/index.php/hoat-dong-cong-ty-qni>

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

In the event that the listed company has any such transactions, please report the following details:

- Content of transaction: *None*
- Transaction value as a percentage of the total assets of the Company (%) (*based on the latest annual financial statements*);.....
- Transaction completion date:.....

We hereby confirm that the disclosed information is true and we take full legal responsibility for the content of the information provided.

Attached documents:

Quarter III of 2026 Financial Statements

**On behalf of the organization
Legal representative**



Vu The Hoa

STATEMENT OF FINANCIAL POSITION
AS OF SEPTEMBER 31, 2026
QUARTER III OF 2026

Currency: VND

Item	Code	Not e	Ending balance	Beginning balance
1	2	3	4	5
ASSETS				
A- CURRENT ASSETS	100		69.066.877.388	28.729.395.436
I. Cash and cash equivalents	110		5.128.879.036	15.623.298.150
1. Cash	111		5.128.879.036	15.623.298.150
2. Cash equivalents	112			
II. Short-term financial investments	120		0	0
1. Trading securities	121			
2. Provision for diminution in value of trading securities	122			
3. Held-to-maturity investments	123			
III. Short-term receivables	130		46.397.915.632	10.441.792.946
1. Short-term trade receivables	131		40.209.387.737	4.396.689.532
2. Short-term prepayments to suppliers	132		6.376.766.633	6.071.423.667
3. Short-term intercompany receivables	133			
4. Receivables according to construction contracts progress	134			
5. Other short-term receivables	135		2.736.562.850	2.685.909.778
6. Provision for doubtful (short-term) debts (*)	136		(2.924.801.588)	(2.712.230.031)
7. Shortage of assets pending resolution	137			
IV. Inventories	140		17.289.332.720	2.400.389.660
1. Inventories	141		20.155.329.050	5.266.385.990
2. Provision for decline in value of inventories (*)	142		(2.865.996.330)	(2.865.996.330)
V. Other current assets	160		250.750.000	263.914.680
1. Short-term prepaid expenses	161		250.750.000	263.914.680
2. Deductible VAT	162			0
3. Taxes and amounts recoverable from the State	163			0
4. Purchase and resale and of government bonds	164			
5. Other current assets	165			0
B. NON-CURRENT ASSETS	200		86.435.699.337	86.808.142.626
I. Long-term receivables	210		152.220.072	152.220.072
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital at dependent entities	213			
4. Long-term intercompany receivables	214			
5. Other long-term receivables	215		152.220.072	152.220.072
6. Provision for doubtful (long-term) debts (*)	216			
II. Fixed assets	220		71.847.738.021	78.388.874.219
1. Tangible fixed assets	221		66.390.588.021	72.931.724.219
- Cost	222		104.939.831.944	104.108.037.544
- Accumulated depreciation (*)	223		(38.549.243.923)	(31.176.313.325)
2. Finance lease fixed assets	224		0	0

- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		5.457.150.000	5.457.150.000
- Cost	228		5.582.150.000	5.582.150.000
- Accumulated amortization (*)	229		(125.000.000)	(125.000.000)
III. Investment properties	240		0	0
- Cost	241			
- Accumulated depreciation (*)	242			
IV. Non-current assets in progress	250		4.644.462.802	0
1. Long-term work in progress	251			
2. Construction in progress	251		4.644.462.802	0
V. Long-term financial investments	260		0	0
1. Investments in subsidiaries	261			
2. Investments in associates and joint ventures	262			
3. Equity investments in other entities	263			
4. Provisions for diminution in value of long-term financial investments	264			
5. Held-to-maturity investments	265			
VI. Other non-current assets	270		9.791.278.442	8.267.048.335
1. Long-term prepaid expenses	271		9.791.278.442	8.267.048.335
2. Deferred income tax assets	272			
3. Long-term equipment, supplies and spare parts	273			
4. Other non-current assets	274			
TOTAL ASSETS (270 = 100 + 200)	280		155.502.576.725	115.537.538.062
C. LIABILITIES	300		97.353.917.867	61.321.711.361
I. Short-term liabilities	310		95.375.574.029	54.682.590.823
1. Short-term trade payables	311		52.967.827.873	7.954.018.773
2. Short-term advances from customers	312		2.605.642.694	6.279.728.633
3. Dividends and profits payable	313			
4. Taxes and amounts payable to the State	314		1.499.088.020	1.494.859.316
5. Payables to employees	315		6.475.498.820	9.176.773.439
6. Short-term accrued expenses	316		2.208.541.664	1.281.524.453
7. Short-term intercompany payables	317			0
8 Payables according to construction contract progress	318			0
9. Short-term unearned revenue	319		43.636.367	83.333.000
10. Other short-term payables	320		4.811.483.603	3.298.674.621
11. Short-term loans and finance lease liabilities	321		22.943.000.000	24.530.160.200
12. Provision for short-term payables	322			0
13. Reward and welfare fund	323		1.820.854.988	583.518.388
14. Price stabilization fund	324			0
15. Purchase and resale of Government bonds	325			0
II. Long-term liabilities	330		1.978.343.838	6.639.120.538
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term taxes and other payables to the State	333			
3. Long-term accrued expenses	334			0
4. Intercompany payables on working capital	335			
5. Long-term intercompany payables	336			
6. Long-term unearned revenue	337			
7. Other long-term payables	338			
8. Loans and finance lease liabilities	339		1.978.343.838	6.639.120.538

9. Convertible bonds	340			
10. Preference shares	341			
11. Deferred tax liabilities	342			
12. Provision for long-term payables	343			
13. Scientific and technological development fund	344			
D. EQUITY	400		58.148.658.858	54.215.826.701
1. Paid-in capital	411		32.400.000.000	32.400.000.000
- Common shares with voting rights	411a		32.400.000.000	32.400.000.000
- Preference shares	411b			
2. Share premium	412		(105.100.000)	(105.100.000)
3. Options for convertible bonds	413			
4. Other owner's capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Foreign exchange differences	417			
8. Investment and development fund	418		9.115.027.553	7.316.132.375
9. Other equity funds	419			0
10. Undistributed profit after tax	420		16.738.731.305	14.604.794.326
- Undistributed profit up to prior period-end	420a		4.226.267.148	2.612.159.804
- Undistributed profit for the current period	420b		12.512.464.157	11.992.634.522
TOTAL RESOURCES (440 = 300 + 400)	440		155.502.576.725	115.537.538.062

Prepared on 20 October 2026



Pham Trung Quang
Preparer



Tran Hoai An
Chief Accountant



Vu The Hoa
Chairman

**INTERIM INCOME STATEMENT
(FULL DISCLOSURE)
QUARTER III OF 2026**

Currency: VND

Item	Code	Note	Quarter IV		Accumulated from the beginning of the year to the reporting period	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5		
1. Revenue from sales and service provision	01	15	87.824.407.980	38.969.998.559	147.548.393.593	132.048.118.426
2. Revenue deductions	02					
3. Net revenue from sales and service provision (10=01-02)	10		87.824.407.980	38.969.998.559	147.548.393.593	132.048.118.426
4. Cost of goods sold	11	16	79.676.225.536	37.709.296.209	117.882.278.468	111.819.420.557
5. Gross profit from sales and service provision (20=10-11)	20		8.148.182.444	1.260.702.350	29.666.115.125	20.228.697.869
6. Gains/losses from disposal of investment properties	21					
7. Financial income	22	17	2.701.158	1.041.773	14.177.833	6.625.253
8. Financial expenses	23	18	436.850.600	529.763.848	1.311.772.559	1.479.326.137
- Including: Interest expense	24		436.850.600	529.763.848	1.311.772.559	1.479.326.137
9. Selling expenses	25	19	4.774.150.898	2.561.725.860	9.053.789.031	8.456.384.563
10. Administrative expenses	26	19	2.545.817.121	1.527.102.486	5.590.330.198	5.312.057.572
11. Operating profit (30=20+(21-22)-(25+26))	30		394.064.982	-3.356.848.071	13.724.401.171	4.987.554.851
12. Other income	31	20	68.242.815	15.000.000	200.457.971	193.822.313
13. Other expenses	32		0	0	12.823.049	3.118.000
14. Other profit (40=31-32)	40		68.242.815	15.000.000	187.634.922	190.704.313
15. Accounting profit before tax (50=30+40)	50	21	462.307.797	-3.341.848.071	13.912.036.093	5.178.259.164
16. Current corporate income tax expense	51		53.316.802	-334.496.607	1.399.571.936	517.825.916
17. Deferred corporate income tax expense	52					
18. Profit after tax (60=50-51-52)	60	21	408.990.995	-3.007.351.464	12.512.464.157	4.660.433.248
19. Basic earnings per share (*)	70	21	126	-928	3.862	1.438
20. Diluted earnings per share (*)	71	21	126	(928)	3.862	1.438



Phạm Trung Quang
Preparer



Trần Hoài An
Chief Accountant

Prepared on 20 October 2026



Vũ Thế Hoa
Chairman

QUANG NINH BOOK & EDUCATIONAL

EQUIPMENT JSC

Address: 10 Long Tien Street, Hồng Gai, Quang Ninh

Tel: 0333 815012 Fax: 0333 826332

Form B 03-DN

(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 by the Ministry of Finance)

INTERIM STATEMENT OF CASH FLOWS

UNDER THE DIRECT METHOD)

QUARTER III OF 2026

Currency: VND

Item	Code	Note	Accumulated from the beginning of the year to the reporting period	
			Current year	Previous year
1	2	3	4	5
I. Cash flows from operating activities				
1. Cash receipts from sales, service provision and other income	01		108.584.115.110	111.739.549.477
2. Cash paid to suppliers	02		(60.006.028.532)	(61.139.447.676)
3. Cash paid to employees	03		(31.451.062.550)	(28.369.649.312)
4. Loan interest paid	04		(379.729.316)	(2.322.346.972)
5. Cash paid for corporate income tax	05		(1.254.402.164)	(1.242.679.899)
6. Other cash receipts from operating activities	06		6.023.186.185	3.943.208.727
7. Other payments for operating activities	07		(18.322.776.623)	(10.708.883.092)
Net cash from operating activities	20		3.193.302.110	11.899.751.253
II. Cash flows from investing activities			-	
1. Purchase and construction of fixed assets and other non-current assets	21		(968.936.125)	(11.305.003.497)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	
3. Cash paid for loans, acquisition of debt instruments	23		-	
4. Recovery of loans, re-sales of debt instruments	24		-	
5. Cash paid for capital contribution in other entities	25		-	
6. Recovery of capital contribution in other entities	26		-	
7. Dividends, profit and interest received	27		14.177.833	5.583.480
Net cash from investing activities	30		(954.758.292)	(11.299.420.017)
III. Cash flows from financing activities			-	-
1. Proceeds from stock issuance, capital contribution	31		-	
2. Repayments of contributed capital, recall of issued stocks	32		-	
3. Proceeds from borrowings	33		2.226.000.000	23.988.065.300
4. Repayment of borrowings	34		(8.478.962.932)	(25.817.871.700)
5. Cash paid for finance lease obligation	35		-	
6. Dividends, profit paid to owners	36		(6.480.000.000)	(6.480.000.000)

Net cash from financing activities	40		(12.732.962.932)	(8.309.806.400)
Net cash flows for the period (50 = 20+30+40)	50		(10.494.419.114)	(7.709.475.164)
Cash and cash equivalents at the beginning of the period	60		15.623.298.150	14.280.610.441
Impacts of exchange rate fluctuations	61		-	
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		5.128.879.036	6.571.135.277

Prepared on 20 october 2026

Phạm Trung Quang
Preparer

Trần Hoài An
Chief Accountant



Vũ Thị Hoa
Chairman

Reporting entity: Quang Ninh Book &
Educational Equipment JSC
Address: 10 Long Tien Street, Hong Gai
Ward, Quang Ninh City

Form B 09 - DN

(Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 by the Ministry of Finance)

NOTES TO THE FINANCIAL STATEMENTS

Quarter III of 2026

I. CORPORATE HIGHLIGHTS (or ENTITY'S CHARACTERISTICS)

1. Form of Capital Ownership: Joint Stock Company.

+ Quang Ninh Book and School Equipment Joint Stock Company ("the Company") was incorporated through the equitization of Quang Ninh Book and Educational Equipment Company, pursuant to Decision No. 3585/QĐ-UB dated 08/10/2004 by the People's Committee of Quang Ninh City. The Company is an independent accounting entity, operating under Business Registration Certificate No. 22.03.000334 issued on 14/12/2004 by the Quang Ninh Department of Planning and Investment, in compliance with the Enterprise Law, the Company's Charter, and other relevant legal regulations. Since its establishment, the Company has amended its Business Registration Certificate seven times, with the latest amendment dated 08/11/2021, under enterprise code 5700101549.

+ The Company received approval to list its common shares on the Hanoi Stock Exchange under ticker symbol QST, pursuant to Decision No. 467/QĐ-TTGDHN dated 25/11/2008 by the Hanoi Securities Trading Center (now the Hanoi Stock Exchange). The shares commenced trading on 16/02/2009.

+ The Company was also approved to list an additional 1,620,000 shares per Decision No. 54/2008/GCNCP-VSD-2 issued by the Vietnam Securities Depository on 24/02/2021.

+ Charter capital: VND32,400,000,000

+ Paid-in capital as at 30/09/2026: VND32,400,000,000

2. Principal scope of business: Education, training, and commercial trading, services.

3. Operating activities

- Wholesale of other household products (except wholesale of pharmaceuticals and medical goods);
- Non-specialized wholesale trade;
- Retail sale of music and video recordings (including blank tapes and discs) in specialized stores;
- Retail sale of games and toys in specialized stores;
- Retail sale of books, newspapers, magazines and stationary in specialized stores;

- Retail sale of sporting equipment in specialized stores;
- Short-term accommodation activities;
- Lower secondary education and upper secondary education;
- Other education n.e.c.;
- Educational support activities;
- Primary education;
- Other publishing activities;
- Book publishing;
- Travel agency activities;
- Tour operator activities;
- Support services related to tourism promotion and tour organization.

4. Operating Location: Quang Ninh City, Vietnam.

5. Operating Characteristics: The education business is directly influenced by students' academic semesters.

6. Number of Employees: As of the reporting date, the Company has 216 employees.

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. **Fiscal Year:** Starts on 01 January 2026 and ends on 31 December 2026.

2. **Accounting Currency:** Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. **Accounting System:** Circular No. 99/2025/TT-BTC providing guidance on Corporate Accounting Systems.

2. **Statement of Compliance with Accounting Standards and Systems:** The Company has applied Vietnamese Accounting Standards (VAS) and current guiding documents.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Going Concern Assumption: The financial statements are prepared on a going concern basis, assuming that the Company is and will continue to operate normally in the foreseeable future.

1. Cash and cash equivalents

Cash includes cash on hand, cash at bank, cash in transit and cash equivalents.

All short-term investments which are collectible or mature of 3 months or less as from purchasing date, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at reporting date shall be recognized as cash equivalents.

2. Receivables

Receivables include trade receivables and other receivables.

- + Trade receivables are trade-related amounts arising from trading activities between the Company and its customers.

- + Other receivables include non-trade amounts which are not related to trading activities, intra-company transactions.

Receivables are recognized at cost less allowance for doubtful debts. The allowance for doubtful debts is made for receivables that are overdue or not yet due but show evidence that the debtor is unlikely to be able to make payments (due to bankruptcy, dissolution, etc.). The Company establishes and processes the allowance in accordance with Circular No. 48/2019/TT-BTC and relevant amendments and supplements, ensuring consistency with the specific debt management characteristics of local educational institutions.

3. Inventories

Inventory cost is calculated using the weighted average method and accounted for under the perpetual inventory system.

An allowance for inventory devaluation is made when the cost of inventory exceeds its net realizable value (NRV). Net realizable value is the estimated selling price of inventory in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. The establishment of this allowance is performed in accordance with Circular No. 48/2019/TT-BTC (as amended and supplemented by Circular No. 24/2022/TT-BTC) and prevailing accounting principles.

4. Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state. The costs incurred after the initial recognition of tangible fixed asset shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of those assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Depreciation

Depreciation of tangible fixed assets is calculated on a straight-line basis. The depreciation rate is determined based on their cost and estimated useful lives. The depreciation period is in conformity with Circular No. 45/2013/TT-BTC dated 25 April 2013 by the Ministry of Finance. Details are as follows:

<u>Kinds of assets</u>	<u>Depreciation period (years)</u>
Buildings, architectures	8 - 40

Motor vehicles	8
Office equipment	3 - 5
Other fixed assets	4 - 6

5. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets comprises all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state.

Intangible fixed assets are amortized in accordance with the straight-line method. Amortization rate is based on their cost and estimated useful lives. Amortization period is in conformity with Circular No. 45/2013/TT-BTC dated 25/4/2013 by the Ministry of Finance.

<u>Asset title:</u>	<u>Amortization period (years)</u>
Computer software	6

6. Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses. These are expenditures that have been incurred but related to the operations of many accounting periods. The Company's primary prepayments are as follows:

+ Costs of tools and instruments being put into use are amortized in accordance with the straight-line method for a period of 3 years or less.

+ Other prepaid expenses: the Company selects appropriate method and criteria of allocation over the period in which economic benefits are expected to be received based on the nature and extent of the prepaid expenses.

7. Payables

Payables include: trade payables and other payables.

+ Trade payables are trade-related amounts, arising from trading activities between the company and its suppliers.

+ Other payables are non-trade amounts, which are not related to trading activities, intra-company transactions.

Payables are recognized at cost and reported as short-term or long-term payables based on the remaining terms at the balance sheet date.

The recognition of payables occurs when the Company incurs an obligation to make payment or when there is conclusive evidence indicating that a loss is likely to occur.

Payables are monitored according to their creditors, principal terms, remaining terms and original currencies. Payables that are monetary items denominated in foreign currencies are revalued based on the selling exchange rate at the end of the period announced by the commercial bank where the Company frequently trades.

8. Loans and finance lease liabilities

Loans and finance lease liabilities are recorded at cost and classified into current and non-current liabilities based on the remaining terms at the balance sheet date.

The Company monitors loans and finance lease liabilities according to their creditors, loan agreements, principal terms, remaining terms and original currencies. Loans and finance lease liabilities that are monetary items denominated in foreign currencies are revalued based on the selling exchange rate at the end of the period announced by the commercial bank where the Company frequently trades

Borrowing costs

Borrowing costs comprise interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs are recognized as an expense in the period in which they are incurred, except to the extent that they qualify the conditions to be capitalized in accordance with Accounting Standard "Borrowing costs".

Borrowing costs associated with a particular borrowing for the purpose of obtaining a qualifying asset shall be capitalized as part of the cost of that asset. For general borrowing funds, the borrowing costs eligible for capitalization in the period shall be determined according to the capitalization rate, which is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period.

Capitalization of borrowing costs shall be suspended during extended periods in which it suspends active development of a qualifying asset, except to the extent that the suspension is necessary. Capitalization shall be ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

9. Accrued expenses

Accruals are recognized for amount to be paid in the future for goods and services received, whether or not billed to the Company. The Company's accrued expenses are interest expenses, which are determined based on the agreed interest rate of each loan contract, the loan term, and the principal amount of the loan.

10. Owners' equity

Paid-in capital represents the amount of capital actually contributed.

Share premium reflects the difference between the issue price and par value of the shares issued.

Profit after corporate income tax (excluding foreign exchange gains arising from revaluation of balances at the end of the reporting period) is allocated to funds and distributed to shareholders in accordance with the Company's Charter or the resolution of the General Assembly of Shareholders.

Profit distribution is only carried out when the Company has undistributed profit after tax. The dividend paid to shareholders shall not exceed the undistributed profit after tax

11. Recognition of revenue

+ Revenue from sales and service provision is recognized to the extent that it is probable to obtain economic benefits, it can be reliably measured and the following conditions are also met:

✓ Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer and there are no significant uncertainties regarding recovery of the consideration due or the likely return of goods.

✓ Revenue from service provision is recognized when the services have been rendered. In case that the services are to be provided in many accounting periods, the determination of revenue in each period is done on the basis of the service completion rate as of the balance sheet date.

+ Revenue from financing activities is recognized when revenue is determined with relative certainty and it is possible to obtain economic benefits from the transactions.

✓ Interest is recognized on the basis of the actual term and interest rates.

✓ Dividends and profits shared are recognized when the Company has the rights to receive dividends or profit from the capital contribution.

* Other income is the income derived out of the Company's scope of business and recognized when it can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

12. Cost of goods sold

The cost of goods sold and the corresponding revenue are recognized simultaneously in accordance with the matching principle, in accordance with the principles of prudence and matching.

The reductions in cost of goods sold during the period include reversals of provisions for decline in value of inventories, sales returns, trade discounts, and sales rebates after the purchased goods have been sold.

13. Financial expenses

Financial expenses reflect expenses or losses related to financial investment activities: interest expense, payment discounts for buyers, provision for diminution in value of trading securities, provision for loss from investment in other entities and other expenses attributable to investing activities.

14. Selling expenses, administrative expenses

Selling expenses recognized in the period are expenses actually incurred in the process of selling products, goods, rendering services.

Administrative expenses recognized are expenses actually incurred related to the overall administration of the Company.

15. Current corporate income tax expense, deferred corporate income tax expense

Corporate income tax expenses in the period include current income tax and deferred income tax.

Current income tax is the tax amount computed based on the taxable income in the period at the tax rates ruling at the balance sheet date. The difference between taxable income and accounting profit is due to the adjustments of temporary differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Deferred income tax is determined for temporary differences at the balance sheet date between the tax base of assets and liability and their carrying amount for financial reporting purpose.

16. Tax rates and charges payable to the State Budget which the Company applies

+ Value-added tax (VAT)

- ✓ For textbooks and supplementary reference books: These are not subject to VAT.
- ✓ For the sale of office supplies and dictionaries: A VAT rate of 5% is applied.
- ✓ For other products: The current applicable VAT rate is applied.

+ Corporate income tax (CIT)

✓ For educational activities of Van Lang High School: A CIT rate of 10% is applied during the operation period (pursuant to Government Decree No.69/2008/NĐ-CP dated 30/5/2008).

- ✓ For other business activities: A CIT rate of 20% is applied.

+ Other taxes and obligation are fulfilled in accordance with the prevailing regulations.

17. Financial instruments

Initial recognition

Financial assets

A financial asset is recognized initially at cost plus transaction costs directly attributable to the acquisition of the asset. The Company's financial assets comprise cash on hand, short-term deposits, trade receivables and other receivables.

Financial liabilities

A financial liability is recognized initially at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities comprise loans, trade payables, accrued expenses and other payables.

Subsequent measurement

Currently, there has been no requirement for subsequent measurement of financial instruments.

18. Related parties

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

Significant events or transactions during the accounting period

1. Cash

	30/9/2026	30/6/2026
	<u>VND</u>	<u>VND</u>
Cash on hand	947.148.984	954.359.194
Cash at bank	4.181.730.052	5.554.810.886
	5.128.879.036	6.509.170.080
In which:		
Vietnam Joint Stock Company for Industry and Trade (VietinBank)	3.335.654.590	4.741.058.468
Vietnam Maritime Joint Stock Commercial Bank - Quang Ninh Branch (MSB Quang Ninh)	573.841.825	541.586.641
Military Commercial Joint Stock Bank (MB)	272.233.637	272.165.777

2. Provision for doubtful debts

	30/9/2026	30/6/2026
	<u>VND</u>	<u>VND</u>
Provisions for debts overdue		
- From 3 years or more	2.330.538.496	2.330.538.496
- From 2 years to under 3 years	204.530.661	204.530.661
- From 1 year to under 2 years	320.767.958	320.767.958
- From over 6 months to under 1 year	68.964.473	68.964.473
Total	2.924.801.588	2.924.801.588

3. Inventories

	30/9/2026	30/6/2026
	<u>VND</u>	<u>VND</u>
Inventories	20.155.329.050	31.413.662.771
Total	20.155.329.050	31.413.662.771

4. Other short-term receivables

	30/9/2026	30/6/2026
	<u>VND</u>	<u>VND</u>
Advances	2.185.810.000	4.195.073.000
Short-term deposits, guarantees		
Other receivables	550.752.850	1.013.555.603
Total	2.736.562.850	5.208.628.603

5. Tangible fixed assets

	Buildings, architectures	Motor vehicles	Office equipment	Other fixed assets	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
Cost	98.179.831.636	2.140.345.091	2.929.620.917	1.045.641.500	104.295.439.144
Beginning balance	97.992.430.036	2.140.345.091	2.929.620.917	1.045.641.500	104.108.037.544
New purchases	187.401.600				187.401.600
Self-construction					-
Decreases					-
Ending balance	<u>98.179.831.636</u>	<u>2.140.345.091</u>	<u>2.929.620.917</u>	<u>1.045.641.500</u>	<u>104.295.439.144</u>
Depreciation					
Beginning balance	26.105.593.025	1.763.706.750	2.415.243.167	891.770.383	31.176.313.325
Charge for the pe	6.981.903.819	138.787.977	125.655.750	126.583.050	4.515.930.430
Disposals					-
Ending balance	<u>33.087.496.844</u>	<u>1.902.494.727</u>	<u>2.540.898.917</u>	<u>1.018.353.433</u>	<u>35.692.243.755</u>
Net book value					
Beginning balance	71.886.837.011	376.638.341	514.377.750	153.871.117	<u>72.931.724.219</u>
Ending balance	<u>65.092.334.792</u>	<u>237.850.364</u>	<u>388.722.000</u>	<u>27.288.067</u>	<u>65.746.195.222</u>

Cost of tangible fixed assets fully depreciated but still in use as at 30/09/2026 is: 2.486.463.623 VND

As at 30/9/2026, tangible fixed assets with a carrying value of 14.737.493.961 VND were pledged as collateral for debts granted to the Company.

6. Intangible fixed assets: Computer software and land use rights

	30/9/2026	30/6/2026
	<u>VND</u>	<u>VND</u>
Cost	5.457.150.000	5.457.150.000
Amortization		
Net book value	5.457.150.000	5.457.150.000

7. Trade payables

	30/9/2026	30/6/2026
	<u>VND</u>	<u>VND</u>
Hanoi Education Book Joint Stock Company	1.020.539.750	164.555.750
Ha Noi Education Development and Investment JSC	41.389.601.682	27.299.509.859
Kim Dong Publishing House	419.677.601	387.880.851
Tuan Chau Pearl Isle JSC	808.673.655	412.807.294
Other suppliers	2.952.568.552	5.388.769.519
Total	46.591.061.240	33.653.523.273

8. Long-term prepaid expenses

	30/9/2026	30/6/2026
	<u>VND</u>	<u>VND</u>
Tools and instruments put into use	1.408.622.251	1.051.958.787
Repair of fixed assets	222.360.519	185.213.565
Total	1.630.982.770	1.237.172.352

9. Loans and finance lease liabilities

	30/9/2026	30/6/2026
	<u>VND</u>	<u>VND</u>
<u>a. Short-term loans</u>		
- VietinBank - Quang Ninh Branch		
- MSB - Quang Ninh Branch		
- VIB - Quang Ninh Branch		
- Borrowings from individuals	22.943.000.000	17.773.267.000
Total	22.943.000.000	17.773.267.000
<u>b. Long-term loans</u>		
- State Price Stabilization Fund	100.000.000	100.000.000
- VietinBank - Quang Ninh Branch	878.343.838	1.317.567.138
- Borrowings from individuals	1.000.000.000	6.100.000.000
Total	1.978.343.838	7.517.567.138

10. Taxes and amounts recoverable from the State budget

	30/09/2026	30/06/2026
	<u>VND</u>	<u>VND</u>
VAT	23.322.698	111.926.830
CIT	1.396.880.974	1.359.695.974
PIT	78.846.575	77.666.575
Taxes, fees, charges and other payables to the State	37.774	36.944
Total	1.499.088.021	1.549.289.379

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

11. Accrued expenses

	30/9/2026	30/6/2026
	<u>VND</u>	<u>VND</u>
Accrued salaries and bonuses:	6.475.498.820	2.859.665.915
Short-term accrued interest expenses:	2.208.541.664	1.962.245.496
Accruals for major repairs of fixed assets		
Other accrued expenses:		
Total	8.684.040.484	1.962.245.496

12. Other short-term payables

	30/9/2026	30/6/2026
	<u>VND</u>	<u>VND</u>
Trade union fees	483.801.333	359.487.333
Social insurance, health insurance, unemployment insurance	616.669.142	532.760.114
Short-term deposits received	7.000.000	7.000.000
Issuance fee payable	1.523.700.826	1.424.948.312
Other payables	2.500.312.302	1.851.020.402
Total	5.131.483.603	4.175.216.161

13. Unearned revenue

	30/9/2026	30/6/2026
	<u>VND</u>	<u>VND</u>
Rent received in advance		81.818.182
Total	43.636.367	81.818.182

14. Owners' equity

a. Statement of changes in owners' equity

	Paid-in capital	Share premium	Investment and development fund	Other owners' equity	Undistributed profit after tax
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
As at 30/6/2026	<u>32.400.000.000</u>	<u>(105.100.000)</u>	<u>9.115.027.553</u>	<u>-</u>	<u>16.329.740.310</u>
Increases					<u>408.990.995</u>
Decreases					
As at 30/9/2026	<u>32.400.000.000</u>	<u>(105.100.000)</u>	<u>9.115.027.553</u>	<u>-</u>	<u>16.738.731.305</u>

b. Shares

	30/9/2026	30/6/2026
	<u>VND</u>	<u>VND</u>
Authorized shares	3.240.000	3.240.000
Common shares	3.240.000	3.240.000
Outstanding shares	3.240.000	3.240.000
Common shares	3.240.000	3.240.000
Par value of shares: VND10,000		

c. Undistributed profit after tax

	<u>30/9/2026</u>	<u>30/6/2026</u>
Profit brought forward	16.329.740.310	23.524.503.879
Profit after tax for the current period	408.990.995	2.883.763.609
Profit distribution		10.078.527.178
Distribution of prior year's profit		10.078.527.178
- Dividend payment		6.480.000.000
- Appropriation to investment and development fund		1.798.895.178
- Appropriation to reward and welfare fund		1.200.000.000
- Appropriation to Board of Directors' reward fund		599.632.000
Distribution of current year's profit		-
- Appropriation to reward and welfare fund		
Undistributed profit after tax	16.738.731.305	16.329.740.310

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

15. Revenue from sales and service provision

	<u>QIII/2026</u>	<u>QIII/2025</u>
	<u>VND</u>	<u>VND</u>
Total revenue	87.824.407.980	38.969.998.559
+ Revenue from sales of goods	69.600.528.876	26.844.518.003
+ Revenue from tuition fees and Van Lang services	16.649.423.000	12.125.480.556
+ Revenue from travel and tour services	1.222.059.807	
+ Revenue from room rental services	352.396.297	
Total revenue from sales and service provision	87.824.407.980	38.969.998.559

16. Cost of goods sold

	QIII/2026	QIII/2025
	<u>VND</u>	<u>VND</u>
Cost of goods sold	79.676.225.535	37.709.296.209
+ <i>Cost of goods sold</i>	58.917.884.446	23.576.390.124
+ <i>Cost of Van Lang school education services</i>	18.831.945.689	14.034.103.956
+ <i>Cost of travel and tour services</i>	1.254.303.621	98.802.129
+ <i>Cost of rooms rented</i>	672.091.779	
Provision for decline in value of inventories	2.865.996.330	(1.737.811.210)
Total	82.542.221.866	35.971.484.999

17. Financial income

	QIII/2026	QIII/ 2025
	<u>VND</u>	<u>VND</u>
- Interest income from deposits and loans	2.701.158	1.041.773
- Margin interest		
Total	2.701.158	1.041.773

18. Financial expenses

	QIII/ 2026	QIII/ 2025
	<u>VND</u>	<u>VND</u>
Loan interest	436.850.600	529.763.848
Total	436.850.600	529.763.848

19. Selling expenses and administrative expenses

	QIII/ 2026 <u>VND</u>	QIII/ 2025 <u>VND</u>
a. Selling expenses incurred during the period		
- Staff costs	3.731.395.682	1.663.867.733
- Issuance expenses	141.159.708	97.705.422
- Depreciation and amortization	794.280.006	200.401.577
- Tools and instruments expenses	1.250.591.042	377.361.807
- Other expenses	1.434.357.647	222.180.937
<u>Total</u>	7.351.784.084	2.561.517.475
b. Administrative expenses incurred during the period		
- Staff costs	2.959.278.471	1.099.699.688
- Depreciation and amortization	229.990.567	76.663.523
- Tools and instruments expenses	208.983.974	79.048.212
- Transaction, conference, and reception expenses	241.422.000	61.881.320
- Other expenses	1.110.034.786	209.809.744
<u>Total</u>	4.749.709.798	1.527.102.487

20. Other income

	QIII/ 2026 <u>VND</u>	QIII/ 2025 <u>VND</u>
Stall rental		
Rental income	68.242.815	
Other income		15.000.000
Total	68.242.815	15.000.000

21. Basic earnings per share

	QIII/ 2026 <u>VND</u>	QIII/ 2025 <u>VND</u>
Accounting profit after corporate income tax	2.692.291.145	(3.007.351.464)
- Incremental adjustments		
- Decremental adjustments		
Profit or loss attributable to common shareholders		
Weighted average number of common shares outstanding	3.240.000	3.240.000
Basic, diluted earnings per share	831	(928)

22. Operating expenses by elements

	QIII/ 2026	QIII/ 2025
	<u>VND</u>	<u>VND</u>
Materials expenses	1.376.613.957	946.546.466
Labor costs	15.850.648.805	11.817.939.530
Depreciation of fixed assets	4.187.181.762	1.065.063.068
Outside service expenses	3.660.551.401	3.404.824.726
Other cash expenses	1.076.917.784	888.350.129
Total	<u>26.151.913.709</u>	<u>18.122.723.918</u>

VII. OTHER INFORMATION

23. Financial instruments

a. Capital risk management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to shareholders through the optimization of the debt and equity balance.

b. Financial risk management

Financial risks include market risk (including interest rate risk, commodity price risk), credit risk and liquidity risk.

Market risk management: The Company's activities expose it primarily to the financial risks of changes in interest rates, and commodity prices.

Interest rate risk management

The Company's interest rate risks mainly derive from interest bearing loans which are arranged. To minimize these risks, the Company has estimated the impact of borrowing costs to its periodic business results as well as making analysis and projection to select appropriate time to repay the loans. Therefore, the Chairman and the Management assess that uncontrollable risks arising from fluctuations of interest rates are insignificant.

Commodity price risk

The Company purchases goods from domestic suppliers to support its business operations, and thus faces the risk of price fluctuations for input goods. However, the prices of goods in the education sector have remained relatively stable over the past several years. Therefore, the Company believes that the risk of price fluctuations for goods in its business operations is low.

Credit risk management: The Company's customers are primarily the Department of Education and schools in the province. The proportion of overdue debt to total receivables is low. Therefore, the Chairman and the Management assess that the Company does not face significant credit risk with its customers.

Liquidity risk management: To ensure the availability of funds to meet present and future financial obligations, the Company manages liquidity risk by regularly monitoring and maintaining sufficient cash reserve, optimizing cash flows, making use of credit from customers and counterparties, controlling maturing liabilities in relative to maturing assets and the amount of funds can be generated within that period.

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

<u>30/9/2026</u>	<u>Within 1 year</u>	<u>Over 1 year</u>	<u>Total</u>
Loans and debts	22.943.000.000	1.978.343.838	24.921.343.838
Trade payables	52.967.827.873		52.967.827.873
Accrued expenses	2.208.541.664		2.208.541.664
Other payables	5.131.483.603		5.131.483.603
Total	83.250.853.140	1.978.343.838	85.229.196.978
<u>30/9/2025</u>	<u>Within 1 year</u>	<u>Over 1 year</u>	<u>Total</u>
Loans and debts	34.815.595.500	3.752.237.038	38.567.832.538
Trade payables	28.591.330.357		28.591.330.357
Accrued expenses	1.427.424.718		1.427.424.718
Other payables	1.718.558.110		1.718.558.110
Total	66.552.908.684	3.752.237.038	70.305.145.722

Currently, the Company is exposed to some liquidity risk, but the Management believes that the Company can generate sufficient resources to meet its financial obligations as they fall due.

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

<u>30/9/2026</u>	<u>Within 1 year</u>	<u>Over 1 year</u>	<u>Total</u>
Cash and cash equivalents	5.128.879.036	-	5.128.879.036
Trade receivables	40.209.387.737	-	40.209.387.737
Other financial assets	2.736.562.850	152.220.072	2.888.782.922
Total	48.074.829.623	152.220.072	48.227.049.695
<u>30/9/2025</u>	<u>Within 1 year</u>	<u>Over 1 year</u>	<u>Total</u>
Cash and cash equivalents	6.571.135.277	-	6.571.135.277
Trade receivables	23.840.444.843	-	23.840.444.843
Other financial assets	17.464.030.841	-	17.464.030.841
Total	47.875.610.961	-	47.875.610.961

24. Segment reporting

The business segment report as at 30/9/2026 is presented as follows:

Currency: VND

Segment report by business activities	Education activities		Other activities		Total	
	QIII/2026	QIII/2025	QIII/2026	QIII/2025	QIII/2026	QIII/2025
Segment revenue	16.649.423.000	12.125.480.556	71.174.984.980	26.844.518.003	87.824.407.980	38.969.998.559
Segment expenses	19.275.094.689	14.034.103.956	67.721.098.866	27.764.020.599	86.996.193.556	41.798.124.555
Operating profit (loss)	(2.625.671.689)	(1.908.623.400)	3.453.886.114	(919.502.596)	828.214.424	(2.828.125.996)
Net interest expenses			436.850.600	529.763.848	436.850.600	529.763.848
Other financial income			2.701.158	1.041.773	2.701.158	1.041.773
Profit (loss) from financing activities	-	-	(434.149.442)	(528.722.075)	(434.149.442)	(528.722.075)
Other income	30.061.000	15.000.000	38.181.815	-	68.242.815	15.000.000
Other expenses					-	-
Profit (loss) from other activities	30.061.000	15.000.000	38.181.815	-	68.242.815	15.000.000
Accounting profit before tax	(2.595.610.689)	(1.893.623.400)	3.057.918.486	(1.448.224.671)	462.307.797	(3.341.848.071)
CIT	36.580.149	(334.496.607)	16.736.653	-	53.316.802	(334.496.607)
Profit after CIT	(2.632.190.838)	(1.559.126.793)	3.041.181.833	(1.448.224.671)	408.990.995	(3.007.351.464)
Current assets			69.066.877.388	82.106.585.001	69.066.877.388	82.106.585.001
Non-current assets	89.292.699.504	65.814.288.960	-	15.527.540.071	89.292.699.504	81.341.829.031
Total assets	89.292.699.504	65.814.288.960	69.066.877.388	97.634.125.072	158.359.576.892	163.448.414.032
Short-term liabilities			95.949.274.046	34.815.595.500	95.949.274.046	34.815.595.500
Long-term liabilities	1.978.343.838	3.752.237.038	-	-	1.978.343.838	3.752.237.038
Total liabilities	1.978.343.838	3.752.237.038	95.949.274.046	34.815.595.500	97.927.617.884	38.567.832.538
Depreciation	895.765.831	787.997.968	605.468.919	277.273.484	1.501.234.750	1.065.271.452

Events after the reporting period

+ There are no other significant events occurring after the reporting period that require adjustments or disclosures in the Financial Statements.

+ Comparative figures: Comparative figures are the balances as of 30 September 2025 and the results of operations for the fiscal period ended 30 September 2025

Quang ninh, 20 October 2026



Pham Trung Quang
Preparer



Tran Hoai An
Chief Accountant



Vu The Hoa
Chairman