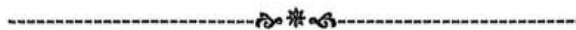


NHÀ XUẤT BẢN GIÁO DỤC VIỆT NAM  
CÔNG TY CỔ PHẦN SÁCH GIÁO DỤC TẠI THÀNH PHỐ ĐÀ NẴNG



**BÁO CÁO THƯỜNG NIÊN**  
**NĂM 2025**  
(BẢN TIẾNG ANH)

*THÁNG 3 NĂM 2026*

**I. GENERAL INFORMATION****1. General information:**

- Transaction name: Educational book joint stock company in Da Nang City.
- Business registration certificate No. 0400463362
- Charter capital: VND 19,256,580,000
- Owner's equity: VND 19,256,580,000
- Address: 39 Trinh Dinh Thao, Cam Le Ward, Da Nang City.
- Phone number : 0236 3797971 - 0236 3797975
- Fax number : 0236 3797971
- Website : [www.sachgiaoduc.com](http://www.sachgiaoduc.com)
- Stock code: DAE

**2. Formation and development process:**

On 29/03/2004, the General Director of Educational Publishing (now Vietnam Publishing House Co., Ltd) (the "VietNam Publishing House") signed Decision No. 395/QĐ-TC to establish Educational Books Joint Stock Company in Da Nang City (the "Company") with the initial charter capital of: VND 5,000,000,000 (Five billion Dong).

On 28/12/2006, the Company was officially listed on the Hanoi Securities Trading Center (now the Hanoi Stock Exchange) under the Certificate No. 65/TTGDCKHN-ĐKGD dated 06/12/2006 of the Director of the Hanoi Stock Exchange, under the Stock code DAE.

In 2007, the Company increased its charter capital by VND 1,500,000,000 (One billion, five hundred million Dong) from the payment of dividends in 2007 in shares and bonus shares to shareholders.

At the end of 2007, the Company was approved by the State Securities Commission of Vietnam for the Company to issue more shares to increase its charter capital; The issuance of 848,680 more shares to the public to increase the charter capital to VND 14,986,800,000 (Fourteen billion, nine hundred and eighty-six million, eight hundred thousand Dong) was carried out in March 2008.

On 04/06/2008, the number of additional shares was officially traded on the Hanoi Stock Exchange (According to the Notice No. 228/TB-TTGDHN dated 29/05/2008 of the Hanoi Stock Exchange), increasing the number of shares traded on the Hanoi Stock Exchange to 1,498,680 shares.

At the end of 2023, the Company was approved by the State Securities Commission of Vietnam for the Company to pay dividends in shares and bonus shares to increase charter capital for the 3rd time. The distribution of dividends in shares and bonus shares with the number of 426,978 shares to the public has increased the charter capital to VND 19,256,580,000 (Nineteen billion, two hundred and five hundred and six million, five hundred and eighty thousand Dong) in August 2023.

On October 9, 2023, the number of additional shares was officially traded on the Hanoi Stock Exchange (According to Decision 1019/QĐ-SGDHN dated October 5, 2023 of the Hanoi Stock Exchange), increasing the number of shares traded at the Hanoi Stock Exchange to 1,925,658 shares.

### **3. Business lines and business areas of the Company :**

+ Business Lines: According to the Business Registration Certificate No. 3203000258 issued by the Department of Planning and Investment of Da Nang City for the first time on 02/04/2004. Up to now, the Company has changed its business license 8 times and the most recent time was on 07/09/2023 with the Business Registration Certificate number: 0400463362. The Company's business lines include the following main business lines:

- Cooperation in publishing newspapers, magazines and other publications;
- Printing and distribution of books, newspapers, magazines, maps, pictures, CD-ROMs and other publications;
- Manufacturing and trading of stationery and educational equipment;
- Real estate business; ownership, use or leasing of land use rights.

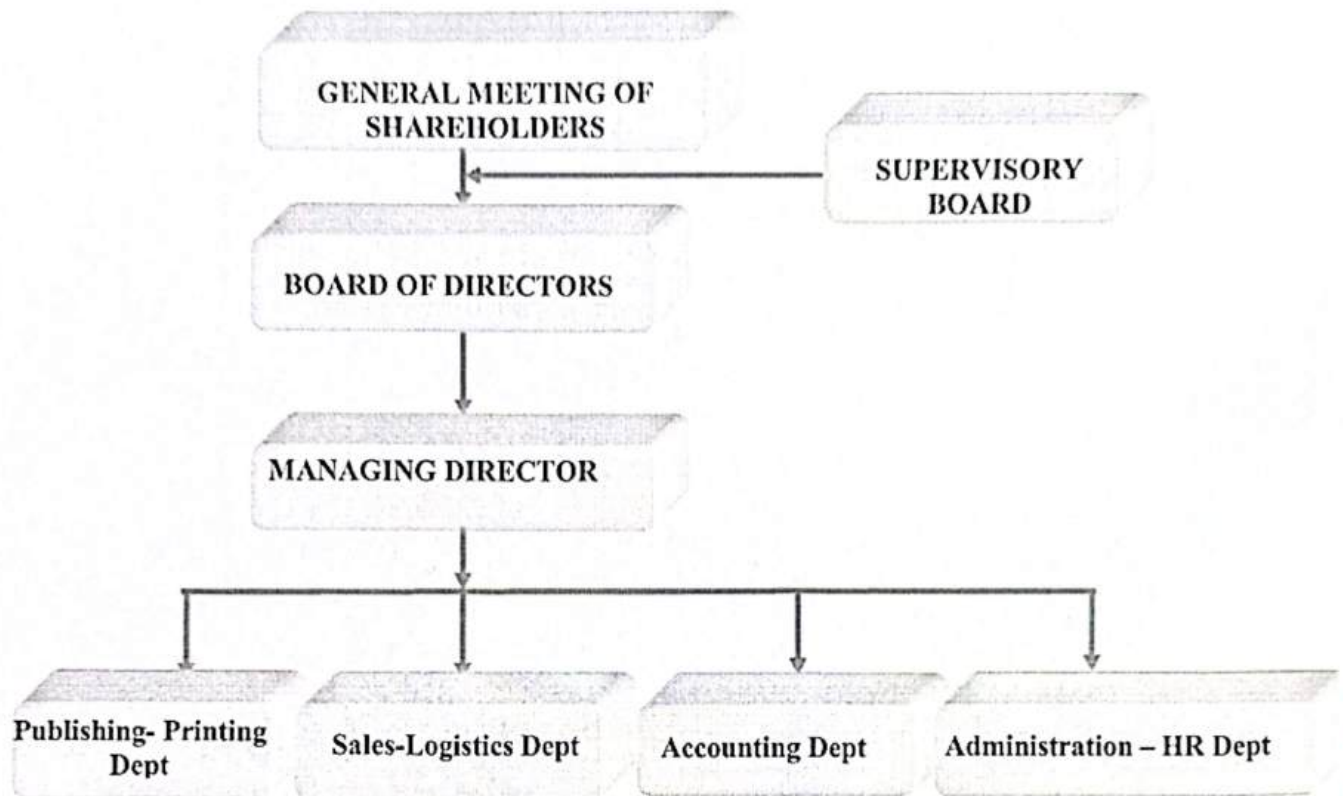
+ Business area: The main business activity of the Company is publishing and distributing books for students, teachers, etc. all levels from kindergarten to university in all provinces and cities in the territory of Vietnam.

### **4. Governance model and management apparatus:**

+ The Company's governance model is implemented in accordance with the Law on Enterprises and the Company's Charter, including: General Meeting of Shareholders; Board of Directors; Supervisory Board; The Executive Board is headed by the Director.

+ Management apparatus: The current management apparatus diagram of the Company is as follows:





### 5. Development orientation:

The Company consistently pursues the objective of stable and sustainable development while expanding its market nationwide, thereby enhancing corporate value and safeguarding the interests of shareholders.

The Company's medium- and long-term development strategy is to maintain its reputation among readers in terms of the content and quality of educational books. In line with the development orientation of Vietnam Education Publishing House, the Company continuously seeks new manuscripts with the aim of providing publications that contribute to improving readers' intellectual and spiritual values.

- Closely follow the policies and orientations of the Ministry of Education and Training of Vietnam regarding the content and curriculum of the new general education textbooks, examination plans and annual academic tasks; as well as the directions and plans of Vietnam Education Publishing House to develop appropriate measures for implementing the resolutions of the Annual General Meeting of Shareholders.

- Strengthen cooperation and investment with partners that have highly qualified and experienced editorial teams to review and select existing reference book manuscripts, while developing plans and roadmaps for editing, revision and supplementation in accordance with the new general education curriculum.

The implementation of the new general education curriculum commenced in 2020 under Circular No. 32/2018/TT-BGDDT dated December 26, 2018. In line with the orientations of Vietnam Education Publishing House regarding the compilation and distribution of reference books, the Company will focus on the following key tasks in 2025:

- Sign cooperation contracts with Hanoi Education Publishing Services JSC, Gia Dinh Education Publishing Services JSC and Da Nang Education Publishing Services JSC to compile selected reference books aligned with the new general education textbook curriculum, aiming to ensure both quality and efficiency.

- Continue to expand and develop the distribution system while implementing preferential policies for partners, agents and strategic customers. The Company also promotes book distribution through retail channels on the Company's website.

- Continue coordinating with Departments of Education and Training and relevant organizations to compile, provide training and distribute book sets such as "*STEM Education*", "*Digital Citizenship Education*" and other educational products serving the teaching and learning needs of teachers, students and parents.

## 6. Risks:

Market risk: Starting from the 2026–2027 academic year, the policy of using a unified set of textbooks nationwide has been adopted under Resolution No. 71-NQ/TW issued by the Communist Party of Vietnam Politburo. This policy may affect the demand for reference books published by the Company.

In addition, the Company procures raw materials from external suppliers; therefore, it is exposed to risks arising from fluctuations in raw material prices, which may be affected by changes in lending interest rates and foreign exchange rates.

Capital risk: The Company is exposed to capital risk; however, through prudent capital management, the Company maintains an appropriate capital structure to ensure sufficient resources for its business operations. In recent years, the Company has not utilized bank borrowings.



Inventory risk: The year 2025 marked a significant turning point as the policy of adopting a unified set of textbooks nationwide was approved under Resolution No. 71-NQ/TW. This policy has significantly affected the consumption of the Company's reference books.

At the same time, the distribution of reference books within schools has not yet received broad consensus, particularly from public opinion, which has created difficulties in market expansion. Therefore, effective planning of distribution, management of printing plans, market development activities, and inventory analysis are essential measures for minimizing inventory-related risks

## II. OPERATION SITUATION IN 2025:

### 1. Production and business activities in 2025:

In 2025, the Company has developed the planned targets for 2025 and was approved by the Annual General Meeting of Shareholders with the following basic targets:

Total Revenue	: 68 billion VND
Profit before tax	: 3.5 billion VND
Dividends	: 12% ( Cash )

Production and business results in 2025 according to the plan approved in the resolution of the Annual General Meeting of Shareholders:

Targets	PLANNED FOR 2025	ACTUAL FOR 2025	% VS. PLAN
+ Total revenue	VND 68 billion	VND 60.2 billion	85.5%
+ Profit before tax	VND 3.5 billion	VND 3.41 billion	97.5 %
+ Dividends	12%	12%	100,0%

+ The Annual General Meeting of Shareholders in 2025 approved the dividend payment rate for 2025 at 12% in cash. The advance payment of dividends in 2025 will be made in March 2026 and the 2025 dividend rate will be finalized when approved by the Annual General Meeting of Shareholders in 2026.

**2. Personnel organization:**

- List of Executive Board and other management titles:

- |                      |  |
|----------------------|--|
| <b>1. Full name</b>  | <b>: Ly Xuan Hoan</b>  |
| ▪ Position           | : Member of the Board of Directors of Educational Books JSC in DaNang City, reappointed on April 23, 2024. Director of the Company, reappointed on 6/11/2024 |
| ▪ Gender             | : Male   |
| ▪ Date of birth      | : 26/8/1974  |
| ▪ Birthplace         | : Thang Dien, Da Nang  |
| ▪ Nationality        | : Vietnam  |
| ▪ Permanent Address  | : Cam Le, Da Nang  |
| ▪ Contact Phone      | : 0236.3686822   |
| ▪ Educational level  | : 12/12  |
| ▪ Qualifications     | : Bachelor of Economics  |
| ▪ Shareholding ratio | : 11.01%   |
| <b>2. Full name</b>  | <b>: Ho Van Linh</b>   |
| ▪ Position           | : Member of the Board of Directors of the Company appointed on April 23, 2024, Deputy Director appointed on January 16, 2022.                                |
| ▪ Gender             | : Male   |
| ▪ Date of birth      | : 01/08/1971   |
| ▪ Birthplace         | : Hoa Xuan, Da Nang  |
| ▪ Nationality        | : Vietnam  |
| ▪ Permanent Address  | : Thac Gian, Da Nang   |
| ▪ Contact Phone      | : 0903 503446  |
| ▪ Educational level  | : 12/12  |
| ▪ Qualifications     | : Bachelor of Economics  |
| ▪ Shareholding ratio | : 12,18%   |

**3. Full name : Nguyen Thi Minh Tam**

- Position : Chief Accountant - Reappointed on 6/11/2024
- Gender : Female
- Date of birth : 20/01/1970
- Birthplace : Da Nang City
- Nationality : Vietnam
- Permanent Address : Hai Chau, Da Nang
- Contact Phone : 0236.3686820
- Educational level : 12/12
- Qualifications : Bachelor of Economics
- Shareholding ratio : 0,17%

**4. Full name : Tran Dam Nhiem**

- Position : Head of Publishing- Printing Department according to Decision 270/QD-DAE dated 01/08/2023. Member of the Supervisory Board as of April 23, 2024.
- Gender : Male
- Date of birth : 05/05/1975
- Birthplace : Tam Xuan, Da Nang
- Nationality : Vietnam
- Permanent Address : Tam Xuan, Da Nang
- Contact Phone : 0236.3887897
- Educational level : 12/12
- Qualifications : Bachelor of Science
- Shareholding ratio : 0,0%

**5. Full name : Nguyen Vu Thanh Binh**

- Position : Head of Sales - Logistics Department according to Decision No. 187 dated December 24, 2020. Member of the Supervisory Board as of April 23, 2024.



- Gender : Male
- Date of birth : 20/3/1982
- Birthplace : Kham Duc, Da Nang
- Nationality : Vietnam
- Permanent Address : Cam Le, Da Nang
- Contact Phone : 0236.3797975
- Educational level : 12/12
- Qualifications : Bachelor of Economics
- Shareholding ratio : 0,2%

**8. Full name : Dang Thi Trang**

- Position : Deputy Head of Sales - Logistics Department according to Decision 186/QD dated 24/12/2020.
- Gender : Female
- Date of birth : 01/06/1973
- Birthplace : Hoa Vang, Da Nang
- Nationality : Vietnam
- Permanent Address : Thanh Khe, Da Nang
- Contact Phone : 0236.3797975
- Educational level : 12/12
- Qualifications : Bachelor of Economics
- Shareholding ratio : 0,24%

**9. Full name : Ha Tan Ut**

- Position : Deputy Director of the Department of Planning and Planning appointed under Decision 189/QD dated 24/12/2020
- Gender : Male
- Date of birth : 14/01/1979
- Birthplace : Dien Ban-Quang Nam
- Nationality : Vietnam

- Permanent Address : Hoa Cuong, Da Nang
- Contact Phone : 0236.3797975
- Educational level : 12/12
- Qualifications : Bachelor of Economics
- Shareholding ratio : 4,67%
- 10. Full name : Tran Trong Hieu**
- Position : Deputy Head of Accounting Department - appointed according to Decision 979/QD dated 01/06/2021.
- Gender : Male
- Date of birth : 01/11/1992
- Birthplace : An Hai, Da Nang
- Nationality : Vietnam
- Permanent Address : An Hai, Da Nang
- Contact Phone : 0236.3797972
- Educational level : 12/12
- Qualifications : Master of Business Administration
- Shareholding ratio : 0,25%

- Changes in the Board of Directors: Mr. Pham Van Hai ceased to hold the position of Deputy Director of the Company as of June 18, 2025, pursuant to Resolution No. 03/NQ-HĐQT

- Number of employees of the Company: the total number of employees as of December 31, 2025 is 25 people.

The average salary of employees in 2025 remained stable compared with that of 2024. In addition to the salary fund, the Company has not made any appropriation to the bonus and welfare fund from after-tax profit during the year. The appropriation rates for funds from the after-tax profit of 2025 will be submitted to the Annual General Meeting of Shareholders in 2026 for approval.

### 3. Investment situation and implementation of projects:

#### a. Major investments:

In 2025, the Company did not undertake any significant investments. As at 31 December 2025, provisions for the decline in value of investment securities had been fully recognized in accordance with applicable regulations based on the closing market prices of such securities.



In addition, as of December 31, 2025, the company still holds long-term investments of 2 companies that are members of Vietnam Publishing House; including the following companies:

\* Quang Nam Printing - Distribution Of Books And School Equipment JSC

\* Da Nang Educational Publishing Services JSC.

These companies have not yet been listed on stock exchanges, the business results in 2025 of these companies are profitable, specifically as follows:

Investor: Billion VND

Unit Name	Value contributed capital	Number of Shares Holding	Capital Charter	Net sales	Profit Pre-tax	Dividends
Quang Nam Printing - Distribution Of Books And School Equipment JSC	0.242	33,750	4.50	85.9	2.75	Received 12% dividend in 2024, expected dividend in 2025 is 12%
Da Nang Educational Publishing Services JSC	0.350	35,000	3.997	8.87	0.27	Received 5% dividend in 2024, expected dividend in 2025 is 5%

b. Subsidiaries, associated companies: None

#### 4. Financial situation:

a. Financial situation:

Unit: VND

Targets	2025	2024	% 2025/2024
Total Asset Value	47,821,725,540	50,771,124,351	94.19%
Net Revenue	57,930,199,046	66,760,159,719	86.77%
Operating profit	3,419,977,462	4,089,880,299	83.62%
Other Profits	(7,670,000)	(21,900,604)	
Accounting profit before tax	3,412,307,462	4,067,979,695	83.88%



Profit after tax	2,698,338,452	3,165,372,456	85.25%
Dividend Ratio	12%	12%	100.00%

## b. Main financial indicators:

Targets	2025	2024	Notes
<i>1. Liquidity Ratio</i>			
+ Current ratio: Current Assets/Current Liabilities	7,94	5,24	
+ Quick ratio: Current Assets - Inventory/Current Liabilities	5,71	3,11	
<i>2. Indicators of capital structure</i>			
+ Debt to Total Assets	0,12	0,17	
+ Debt to equity ratio	0,13	0,21	
<i>3. Indicators of operational capacity</i>			
+ Inventory turnover Cost of goods sold Average inventory	2,74	2,68	
+ Net Revenue/Total Assets	1,21	1,32	
<i>4. Indicators of profitability</i>			
+ Profit after tax/Net revenue	0,047	0,047	
+ Profit after tax/ Equity	0,064	0,076	
+ Profit after tax/ Total assets	0,056	0,063	
+ Gross profit from sales and service provision/Net revenues	0,059	0,060	

## 5. Shareholder structure, change of owner's investment capital:

a. Shares: The total number of outstanding shares of the Company is 1,925,658 shares, the entire number of shares of the Company are freely transferred on the Hanoi Stock Exchange.

## b. Shareholder structure:

The shareholder structure according to the list of shareholders closed by the Vietnam Securities Depository on Feb 12, 2026 is as follows:

+ The total number of shareholders of the Company includes 222 domestic shareholders and 7 foreign shareholders. In which, VietNam Publishing House Co., Ltd.

holds 566,377 shares, equivalent to 29.41% of charter capital, and Da Nang Education Investment and Development Joint Stock Company (a member company of VietNam Publishing House) holds 307,500 shares, equivalent to 15.97% of charter capital.

+ The structure of shareholders of the Company is as follows:

Shareholder	Number of Shares Holding (shares)	Capital Value Stock (VND)	Ownership Rate (%)
<b>Total Shares</b>	<b>1.925.658</b>	<b>19.256.580.000</b>	<b>100,00</b>
<b>Legal entity</b>			
- VN Publishing House	566.377	5.663.770.000	29,41
- Da Nang Education Investment and Development Joint Stock Company	307.500	3.075.000.000	15,97
- Other companies	1.937	19.370.000	0,1
<b>Natural Persons</b>			
- Internal shareholders and employees of the company	951.583	9.515.830.000	49,42
- External shareholders	98.261	982.610.000	5,1
There are foreign shareholders	9.533	95.330.000	0,49

+ In addition to the major shareholders being the Vietnam Publishing House and Da Nang Education Investment and Development Joint Stock Company, shareholders with shares of more than 5% of the charter capital according to the list of shareholders closed by the Vietnam Securities Depository on Feb12, 2025 include the following shareholders:

- \* Shareholder Ly Xuan Hoan: 212,025 shares (11.01%).
- \* Shareholder Ho Van Linh: 234,640 shares (12.18%).
- \* Shareholder Duong Khanh Vinh: 121,400 shares (6.3%).



**III. REPORT AND EVALUATION OF THE BOARD OF DIRECTORS:****1. Evaluation of production and business results:****a. Printing**

Printing Situation	2025	2024	(%) 2025 vs. 2024
Print quantity:	1.639.641	2.331.500	70,3%
Average	6.258	9.400	66,6%

**Printing operation:** In 2025, printing operations continued to receive special attention from the Company's Management in order to ensure timely supply for distribution while maintaining inventory at an appropriate level.

At the same time, the printing capacity of printing houses in the Central region remains limited and priority is given to the printing of textbooks. Nevertheless, the Company's Executive Board made every effort to ensure an adequate supply of reference books for distribution, thereby fulfilling the Company's business plan for 2025.

**b. Issuance**

Items	Sold in 2025		Sold in 2024		2025/2024 ratio	
	Amount	Revenue	Amount	Revenue	Amount	Revenue
Self-produced Books	1.906.751	42.563.144.675	2.066.865	42.294.342.000	92,25%	100,64%
Other books	665.118	15.925.857.981	940.214	25.239.051.469	70,74%	63,1%
<b>Total</b>	<b>2.571.869</b>	<b>58.489.002.656</b>	<b>2.872.667</b>	<b>67.533.393.469</b>	<b>89,53%</b>	<b>86,61%</b>

**GENERAL REVIEW****Good things**

The year 2025 marked a pivotal transition from the mechanism of multiple sets of textbooks to a unified nationwide textbook system, moving towards the policy of providing textbooks to students free of charge in the future. It was therefore a particularly challenging year for the Company in many aspects.

Through flexible management and timely operational adjustments, the Company gradually overcame these challenges. The professional departments closely coordinated in completing key tasks during the final days of 2025, thereby achieving relatively positive results and fulfilling most of the business targets set for the year.



During 2025, the Sales and Logistics Department continued to strengthen market expansion activities and introduced new reference book titles such as “Giáo dục phát triển năng lực số 6-9”, “Hướng dẫn ôn thi vào lớp 10”, “Vở Bài tập kiểm tra đánh giá năng lực 1-9”,... together with other existing educational products to distribution partners.

The Department also maintained regular contact with customers to understand their demand for each title and to review their distribution plans for 2025, thereby enabling the Company to develop more appropriate printing schedules for different periods.

The Company continued to improve the allocation of markets by geographical areas to individual staff members. This approach enables each sales staff member to proactively maintain customer relationships, closely monitor market developments, and better meet customer requirements. In addition, the Company continued applying **Key Performance Indicators (KPI)** to enhance work efficiency and to more accurately evaluate the responsibilities and performance of each employee.

The Company also intensified distribution activities through educational book and school equipment companies nationwide, while maintaining cooperation with Departments of Education and Training to distribute publications such as the “Giáo dục phát triển năng lực số”, bộ sách “STEM”, “Hướng dẫn ôn thi”,... and newly developed manuscripts. As a result, the Company has expanded its market coverage and attracted additional new customers.

The Company consistently adopts quality, reputation, promptness and timely service as the key principles in serving its customers.

#### **Bad things**

No new items have been exploited in addition to reference books to increase revenue.

Market work at education departments is still limited.

Some titles have not been released.

#### **Cause Analysis**

The Company has not yet fully forecasted or analyzed the demand for new reference books, particularly those aligned with the unified textbook curriculum expected to be implemented from the 2026 academic year. In addition, the proposal and development of new products suitable for the transitional period of the current textbook program remain limited.

Furthermore, the sudden policy change regarding the adoption of a unified set of textbooks nationwide has had an unexpected impact, and the extent of its influence on the Company's production and business activities in 2025 had not been fully anticipated.

### **Remedies**

Continue improving sales services while strengthening cooperative relationships with partners and customers on the basis of flexibility, mutual benefit and trust.

Enhance close coordination between the **Sales and Logistics Department** and the **Printing and Materials Management Department** to ensure that printing progress and warehouse intake are carried out in a timely manner to support distribution activities.

Further promote market development activities, proactively gathering market information to expand market coverage and identify potential new manuscripts with strong distribution potential; particularly through cooperation with Departments of Education and Training to better understand the preferences and requirements of teachers, students and parents.

Regularly compile and analyze statistics on the distribution volume of each book title as well as the revenue performance of agents and potential customers in order to identify underlying causes and implement appropriate measures to boost distribution. At the same time, continue to develop and implement inventory planning targets for 2026.

Closely monitor guidance and policy directions from the Ministry of Education and Training of Vietnam regarding the use of textbooks and reference books so that appropriate adjustments can be made to the Company's printing and distribution activities in the coming years.

Strengthen monitoring of the printing and warehouse intake progress of Vietnam Education Publishing House in order to prepare early plans for printing, warehousing and distribution activities, thereby avoiding operational delays or unexpected disruptions.



**c. Business results**

ITEMS	ACTUAL FOR 2024	PLANNED FOR 2025	ACTUAL FOR 2025	% 2025/ 2024	% ACTUAL/ PLANNED
Net Revenue	VND 67,173 billion	VND 68,000 billion	VND 67,173 billion	89,6	88,5
Profit before CIT	VND 4,068 billion	VND 3,500 billion	VND 4,068 billion	83,8	97,4
Profit after CIT (*)	VND 3,165 billion	VND 3,120 billion	VND 3,165 billion	84,9	86,2
Dividends	12%	12%	12%	100	100

**2. Financial situation:****a. Asset situation**

Total assets in 2025 on the balance sheet are VND 47.822 billion. Compared to the same period in 2024, it is VND 50.771 billion.

The inventory balance presented in the balance sheet as at 31 December 2025 decreased by VND 6.285 billion compared with that as at 31 December 2024. This result reflects the efforts of the Company's employees, particularly the Sales and Logistics Department, in effectively controlling inventory levels and minimizing the impact of excess inventory on the Company's reference book distribution plans for the period 2026–2030.

**b. Liabilities**

Liabilities as of December 31, 2025 compared to the same period in 2024 decreased by VND 3.33 billion.

**3. Future development plan:**

In 2026, the Company's Management and employees aim to achieve revenue of VND 65 billion, subject to approval by the Annual General Meeting of Shareholders in 2026.

To accomplish this target, the Company will continue to identify and develop new publication projects while expanding its market coverage in order to increase revenue and profitability. These efforts are expected to facilitate the successful implementation of the Company's business plan and further strengthen its financial capacity.



**4. Explanation of the Board of Directors with Audit opinions:**

The company has no audit opinion except. The financial statements have accurately and honestly reflected the Company's financial situation in 2025.

**IV. EVALUATION OF THE BOARD OF DIRECTORS OF THE COMPANY'S ACTIVITIES****1. Evaluation of the Board of Directors on the Company's activities:**

In the context where the Company's production and business activities in 2025 faced numerous challenges, the Company received significant guidance and support from Vietnam Education Publishing House, the Company's major shareholder, particularly in publishing, printing and distribution activities. In addition, under the strategic direction of the Board of Directors and the continuous efforts of the Executive Board in implementing proactive solutions to overcome difficulties—especially in organizing the development of new reference book manuscripts, expanding new markets and seeking new customers—the Company achieved the following business results in 2025:

- Total revenue: VND 60.19 billion (equivalent to 88.5% of the annual plan).
- Profit before tax: VND 3.4 billion (equivalent to 97.4% of the annual plan).
- Dividend payment: An interim dividend for 2025 was paid at a rate of 12%, in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders.
- Asset renovation plan: Adjustment of the renovation plan for the facility at 78 Pasteur in accordance with the Resolution of the Extraordinary General Meeting of Shareholders in 2025.

The Company's production and business activities have always been conducted in compliance with applicable laws, the Company's Charter and the orientations and resolutions proposed by the Board of Directors and approved by the General Meeting of Shareholders.

Members of the Board of Directors strictly comply with the regulation of holding periodic meetings at least once per quarter to review the implementation of the Board's resolutions by the Executive Board and to provide directions for the following quarter's activities

**2. Evaluation of the Board of Directors on the activities of the Board of Directors:**

- + The Board of Directors has operated in compliance with the law, the Company's Charter as well as the orientations of the Board of Directors.

+ The Board of Directors of the Company has made a lot of efforts in managing production and business activities in 2025.

### 3. Plans and orientations of the Board of Directors:

+ The targets of the 2026 plan set by the Board of Directors are as follows:

- Revenue: 68 billion VND
- Profit : 3.4 billion VND
- Dividend : at least 10%

+ The Company's objectives in 2026 and subsequent years:

- Preserve and develop capital and invest in the construction of 78 Pasteur facilities to develop new industries.
- Carry out book distribution work well according to the policy of Vietnam Publishing House.
- Stabilize staff, promote the capacity of the next employee.

## V. CORPORATE GOVERNANCE

### 1. Board of Directors

a. Members and structure of the Board of Directors: Members of the Board of Directors for the fifth term (2024-2029) consist of 5 members:

<b>1. Full name</b>	<b>: Ong Thua Phu</b>
▪ Position	: Chairman of the Board of Directors of Educational Books Joint Stock Company in Da Nang City. Appointed on April 23, 2024.
▪ Gender	: Male
▪ Date of birth	: 05/10/1971
▪ Nationality	: Vietnam
▪ Permanent Address	: Thanh Khe, Da Nang
▪ Contact Phone	: 0903 545 545
▪ Educational level	: 12/12
▪ Qualifications	: Bachelor of Economics
▪ Individual share ownership ratio	: 0,17%
▪ Is it an independent member? Executive Participation	



- 2. Full name** : **Ly Xuan Hoan**
- Position : Member of the Board of Directors of Educational Books JSC in DaNang City, appointed on April 23, 2024.  
Director of Educational Books JSC in DaNang City, reappointed on 6/11/2024.
- Gender : Male
- Date of birth : 26/08/1974
- Birthplace : Quang Nam
- Nationality : Vietnam
- Permanent Address : Cam Le, Da Nang
- Contact Phone : 0236 3686822
- Educational level : 12/12
- Qualifications : Bachelor of Economics
- Shareholding ratio : 11.01%
- 3. Full name** : **Ho Van Linh**
- Position : Member of the Board of Directors of Educational Books JSC in DaNang City, appointed on April 23, 2024.  
Deputy Director of the company, appointed on 16/01/2022.
- Gender : Male
- Date of birth : 01/08/1971
- Birthplace : Danang
- Nationality : Vietnam
- Permanent Address : Thac Gian, Da Nang
- Contact Phone : 0903 503 446
- Educational level : 12/12
- Qualifications : Bachelor of Economics
- Shareholding ratio : 12,18%
- 4. Full name** : **Le Diem Hung**



▪ Position	:	Member of the Board of Directors of Educational Books JSC in DaNang City, appointed on April 23, 2024.
▪ Gender	:	Male
▪ Date of birth	:	15/09/1981
▪ Birthplace	:	Danang
▪ Nationality	:	Vietnam
▪ Permanent Address	:	Hoa Xuan, Da Nang
▪ Contact Phone	:	0935 076 078
▪ Educational level	:	12/12
▪ Qualifications	:	Master of Mathematics
Shareholding ratio	:	0%

As an independent member who does not participate in the administration

**5. Full name** : **Tran Cong Thanh**

▪ Position	:	Member of the Board of Directors of Educational Books JSC in DaNang City, appointed on April 23, 2024.
▪ Gender	:	Male
▪ Date of birth	:	18/9/1985
▪ Birthplace	:	Quang Nam
▪ Nationality	:	Vietnam
▪ Permanent Address	:	Dien Ban Tay, Da Nang
▪ Contact Phone	:	0904 412 128
▪ Educational level	:	12/12
▪ Qualifications	:	Bachelor of Economics
▪ Shareholding ratio	:	0%

As an independent member who does not participate in the administration

b. Subcommittees of the Board of Directors: no subcommittees of the Board of Directors

c. Activities of the Board of Directors

+ Quarterly, members of the Board of Directors and the Head of the Supervisory Board meet to evaluate the activities of the Company's Executive Board in the past quarter, set out key tasks and orientations for production and business activities in the next time. In addition, based on unexpected tasks, the Board of Directors and the Head of the Supervisory Board also held an extraordinary meeting to discuss, vote and approve the contents within the authority of the Board of Directors as clearly stated in the company's Charter.

+ The Board of Directors shall base itself on the Resolution of the Annual General Meeting of Shareholders and the specific situation of the Company as a basis for making decisions on the rate and time of dividend payment; decide on personnel structure; the content of the General Meeting of Shareholders ...

+ Members of the Board of Directors participate in quarterly meetings in 2025 as follows:

Full name	Position	Number of Meetings Attended	Proportion	Notes
Mr. Ong Thua Phu	Chairman of the Board of Directors	6/6	100%	
Mr. Ly Xuan Hoan	Member of the Board of Directors	6/6	100%	
Mr. Le Diem Hung	Member of the Board of Directors	6/6	100%	
Mr. Ho Van Linh	Member of the Board of Directors	6/6	100%	
Mr. Tran Cong Thanh	Member of the Board of Directors	6/6	100%	

## 2. Supervisory Board

a. Members and structure of the Supervisory Board: The Supervisory Board for the fifth term (2024-2029) of the Company consists of 3 members elected at the Annual General Meeting of Shareholders in 2024.

- 1. Full name** : **Dang Cong Duc**
- **Position** : **Head of the Supervisory Board of Educational Books JSC in DaNang City**



Reappointed on April 23, 2024.

- Gender : Male
- Date of birth : 12/10/1985
- Birthplace : Da Nang
- Nationality : Vietnam
- Permanent Address : Cam Le, Da Nang
- Contact Phone : 0236 3787855; 0905088157
- Educational level : 12/12
- Qualifications : Bachelor of Economics
- Number of shares held : 0%

**2. Full name : Tran Dam Nhiem**

- Position : Member of the Supervisory Board of Educational Books JSC in DaNang City

Appointed on 23/4/2024

- Gender : Male
- Date of birth : 05/05/1975
- Birthplace : Quang Nam
- Nationality : Vietnam
- Permanent Address : Tam Xuan, Da Nang
- Contact Phone : 0905 167 944
- Educational level : 12/12
- Qualifications : Bachelor of Mathematics – Informatics
- Number of shares held : 0%

**3. Full name : Nguyen Vu Thanh Binh**

- Position : Member of the Supervisory Board of Educational Books JSC in DaNang City

Appointed on 23/4/2024

- Gender : Male
- Date of birth : 20/3/1982
- Birthplace : Danang
- Nationality : Vietnam

- Permanent Address : Cam Le, Da Nang
- Contact Phone : 0943 605 396
- Educational level : 12/12
- Qualifications : Bachelor of Economics
- Number of shares held : 0,2%

b. Activities of the Supervisory Board

+ The Supervisory Board participates together with the independent audit unit to audit the Company's financial statements 2 times a year.

+ Participate in the audit of cash and bank deposits at the end of each month and participate in the periodic inventory at the end of 6 months, 9 months and the end of the fiscal year in accordance with the regulations of the VNA.

+ The Head of the Supervisory Board participates in periodic meetings of the Board of Directors to discuss the Company's financial issues, and at the same time reviews the Company's reports before the Board of Directors approves them.

### 3. Transactions, remuneration and benefits of the Board of Directors, the Board of Directors and the Supervisory Board

a. Salary, bonuses, remuneration and benefits

The Board of Directors and the Supervisory Board are entitled to receive remuneration according to the Resolution of the 2025 Annual General Meeting of Shareholders.

In 2025, the Company has paid remuneration to the Board of Directors and Supervisory Board with a total amount of VND 246,000,000.

Members of the Board of Directors and members of the Supervisory Board are employees of the Company who are entitled to salaries and bonuses according to the Company's internal regulations. The income of the Board of Directors and Chief Accountant of the Company in 2025 is VND 1,828,256,750.

b. Stock transactions of internal shareholders:

In 2025, there will be a transaction to buy 212.025 shares of internal shareholder Ly Xuan Hoan, increasing the ownership rate from 0% to 11.01%.

c. Implementation of corporate governance regulations:

In 2025, the Company has strictly complied with legal regulations related to the Company's activities from production and business activities to corporate governance.



**VI. FINANCIAL STATEMENTS****1. Audit opinion:**

The financial statements have honestly and reasonably reflected the Company's financial position as at 31/12/2025, as well as the results of business operations and cash flow for the fiscal year ended on the same day, in accordance with corporate accounting standards, regimes and legal regulations related to the preparation and presentation of financial statements chief.

**2. Audited financial statements:**

- a. Balance sheet as of 31/12/2025:

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>43,969,445,277</b>	<b>46,185,224,362</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>6</b>	<b>8,140,358,446</b>	<b>4,947,198,085</b>
1. Cash	111		3,140,358,446	4,947,198,085
2. Cash equivalents	112		5,000,000,000	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>17,927,665,754</b>	<b>14,449,004,940</b>
1. Trading securities	121	7.a	1,686,322,159	5,657,785,512
2. Provision for diminution in value of trading securities	122	7.a	(120,322,159)	(1,208,780,572)
3. Held-to-maturity investments	123	7.c	16,361,665,754	10,000,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>4,624,783,991</b>	<b>7,115,062,951</b>
1. Short-term trade receivables	131	8	4,215,285,260	6,984,113,279
2. Short-term prepayments to suppliers	132		57,795,535	34,664,000
3. Other short-term receivables	136	9	713,284,623	500,167,378
4. Provision for doubtful (short-term) debts	137	10	(361,581,427)	(403,881,706)
<b>IV. Inventories</b>	<b>140</b>	<b>11</b>	<b>12,346,222,225</b>	<b>18,631,605,647</b>
1. Inventories	141		14,246,450,697	19,276,438,344
2. Provision for decline in value of inventories	149		(1,900,228,472)	(644,832,697)
<b>V. Other current assets</b>	<b>150</b>		<b>930,414,861</b>	<b>1,042,352,739</b>
1. Short-term prepaid expenses	151	12.a	803,787,887	915,067,225
2. Taxes and amounts recoverable from the State	153	17	126,626,974	127,285,514
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>3,852,280,263</b>	<b>4,585,899,989</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>327,050,000</b>
1. Long-term trade receivables	211		-	-
2. Other long-term receivables	216		-	327,050,000
<b>II. Fixed assets</b>	<b>220</b>		<b>3,259,976,263</b>	<b>3,653,787,379</b>
1. Tangible fixed assets	221	13	1,759,576,263	2,153,387,379
- Cost	222		6,163,066,773	6,163,066,773
- Accumulated depreciation	223		(4,403,490,510)	(4,009,679,394)
2. Intangible fixed assets	227	14	1,500,400,000	1,500,400,000
- Cost	228		1,500,400,000	1,500,400,000
- Accumulated amortization	229		-	-
<b>III. Investment properties</b>	<b>230</b>		<b>-</b>	<b>-</b>
- Accumulated depreciation	232		-	-
<b>IV. Non-current assets in progress</b>	<b>240</b>		<b>-</b>	<b>-</b>
<b>V. Long-term financial investments</b>	<b>250</b>	<b>7.b</b>	<b>592,304,000</b>	<b>593,390,084</b>
1. Equity investments in other entities	253		592,304,000	593,390,084
2. Provisions for long-term financial investments	254		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>-</b>	<b>11,672,526</b>
1. Long-term prepaid expenses	261	12.b	-	11,672,526
2. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>47,821,725,540</b>	<b>50,771,124,351</b>



RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>5,542,250,567</b>	<b>8,879,198,230</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>5,536,250,567</b>	<b>8,870,198,230</b>
1. Short-term trade payables	311	15	2,755,800,346	6,398,953,990
2. Short-term advances from customers	312	16	585,873,971	174,808,538
3. Taxes and amounts payable to the State	313	17	36,509,875	193,851,619
4. Payables to employees	314		1,301,640,377	1,165,386,940
5. Other short-term payables	319	18.a	855,079,537	577,350,682
6. Bonus and welfare fund	322		1,346,461	359,846,461
<b>II. Long-term liabilities</b>	<b>330</b>		<b>6,000,000</b>	<b>9,000,000</b>
1. Long-term trade payables	331		-	-
2. Other long-term payables	337	18.b	6,000,000	9,000,000
<b>D. EQUITY</b>	<b>400</b>		<b>42,279,474,973</b>	<b>41,891,926,121</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>19</b>	<b>42,279,474,973</b>	<b>41,891,926,121</b>
1. Share capital	411	19	19,256,580,000	19,256,580,000
- Common shares with voting rights	411a		19,256,580,000	19,256,580,000
- Preferred shares	411b		-	-
2. Development and investment fund	418	19	2,859,726,199	2,859,726,199
3. Other equity funds	420	19	3,271,423,681	3,271,423,681
4. Undistributed profit after tax	421	19	16,891,745,093	16,504,196,241
- Undistributed profit up to prior year-end	421a	19	14,193,406,641	14,130,166,899
- Undistributed profit for the current year	421b	19	2,698,338,452	2,374,029,342
<b>II. Other resources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>47,821,725,540</b>	<b>50,771,124,351</b>

## b. 2025 Business Results Report:

ITEMS	Code	Note	Year 2025 VND	Year 2024 VND
1. Revenue from sales and service provision	01	21	59,777,561,126	68,108,461,924
2. Revenue deductions	02	22	1,847,362,080	1,348,302,205
3. Net revenue from sales and service provision	10		57,930,199,046	66,760,159,719
4. Cost of goods sold	11	23	42,466,956,454	48,527,868,711
5. Gross profit from sales and service provision	20		<u>15,463,242,592</u>	<u>18,232,291,008</u>
6. Financial income	21	24	1,697,434,003	160,271,241
7. Financial expenses	22	25	(562,998,327)	(252,258,509)
Including: Interest expense	23		-	-
8. Selling expenses	25	26.a	6,076,815,413	6,219,118,421
9. Administrative expenses	26	26.b	8,226,882,047	8,335,822,038
10. Operating profit	30		<u>3,419,977,462</u>	<u>4,089,880,299</u>
11. Other income	31	27	12,330,000	15,440,741
12. Other expenses	32	28	20,000,000	37,341,345
13. Other profit	40		<u>(7,670,000)</u>	<u>(21,900,604)</u>
14. Accounting profit before tax	50		<u>3,412,307,462</u>	<u>4,067,979,695</u>
15. Current corporate income tax expense	51	29	713,969,010	902,607,239
16. Deferred corporate income tax expense	52		-	-
17. Profit after tax	60		<u>2,698,338,452</u>	<u>3,165,372,456</u>
18. Basic earnings per share	70	30	1,401	1,315
19. Diluted earnings per share	71	30	1,401	1,315

(The audited financial statements for 2025 have been disclosed in accordance with regulations)

Da Nang, 17<sup>th</sup> March 2026

EDUCATIONAL BOOKS JSC IN DANANG CITY

DIRECTOR



LY XUAN HOAN