

TRI VIET EDUCATION GROUP JOINT STOCK COMPANY

Financial report
Quarter 1, 2026



FINANCIAL STATEMENT REPORT

Report Date: 31/03/2026

Norm	Code	Interpretation	At 31/03/2026	At 01/01/2026
Current assets (100 = 110+120+130+140+150)	100		28.371.791.333	24.192.282.904
Cash and cash equivalents	110		3.629.456.905	2.361.856.910
Cash	111		3.629.456.905	2.361.856.910
Cash equivalents	112			
II. Short-term Financial Investments	120			
1. Trading Securities	121			
2. Provision for Impairment of Trading Securities (*)	122			
3. Investments held to maturity	123			
4. Provision for short-term investments held to maturity	124			
5. Other short-term investments	125			
6. Provision for losses on other short-term investments	126			
III. Short-term receivables	130		17.720.049.632	14.904.031.727
1. Short-term receivables from customers	131		6.244.395.986	5.593.366.732
2. Short-term prepayments to suppliers	132		4.277.335.653	3.074.991.205
3. Short-term intercompany receivables	133			
4. Receivables based on construction contract progress	134			
6. Other short-term receivables	135		7.171.315.141	6.208.670.938
- Other short-term receivables (1388, 3388)	135A		5.252.026.000	5.046.846.000
- Other short-term receivables (334)	135B			
- Other short-term receivables (2441, 1411)	135C		1.919.289.141	1.161.824.938
7. Provision for doubtful short-term receivables	136			
8. Assets awaiting processing	137		27.002.852	27.002.852
IV. Inventory	140		2.774.362.720	856.586.600
1. Inventory	141		2.774.362.720	856.586.600
2. Provision for inventory devaluation (*)	142			
V. Short-term biological assets	150			
1. Short-term livestock for single-use production	151			
2. Short-term seasonal or single-use crops	152			
3. Provision for short-term losses of biological assets	153			
VI. Other short-term assets	160		4.247.922.076	6.069.807.667
1. Short-term prepaid expenses	161		3.010.403.013	4.877.045.706
2. Deductible VAT	162		1.237.519.063	1.192.761.961
3. Taxes and other amounts receivable from the State	163			
- Special consumption tax on imported goods	163A			
- Taxes and other amounts payable to the State	163B			
4. Repurchase transactions of Government bonds	164			
5. Other short-term assets	165			
B - LONG-TERM ASSETS	200		35.811.596.697	38.008.172.188
I. Long-term receivables	210			
1. Long-term receivables from customers	211			
2. Long-term prepayments to suppliers	212			
3. Business capital in subsidiary units	213			
4. Long-term intercompany receivables	214			
6. Other long-term receivables	215			
- Other long-term receivables (13882, 33882)	215A			
- Other long-term receivables (1412, 2442)	215B			
7. Provision for long-term bad debts (*)	216			
II. Fixed Assets	220		26.580.784.591	27.522.973.783
1. Tangible fixed assets	221		15.034.592.822	15.955.948.682
- Historical cost	222		42.694.759.016	42.694.759.016
- Accumulated depreciation (*)	223		-27.660.166.194	-26.738.810.334
2. Finance lease fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		11.546.191.769	11.567.025.101
- Historical cost	228		11.872.500.000	11.872.500.000
- Accumulated amortization (*)	229		-326.308.231	-305.474.899
III. Long-term biological assets	230			
1. Long-term livestock for periodic production	231			
a) Immature livestock for periodic production	232			
b) Mature livestock for periodic production	233			
- Historical cost	234			
- Accumulated depreciation	235			

2. Long-term livestock for one-time harvest	236			
3. Long-term seasonal crops or one-time harvest	237			
4. Provision for losses on long-term biological assets	238			
IV. Investment property	240			
- Historical cost	241			
- Accumulated depreciation (*)	242			
V. Long-term work-in-progress	250			
1. Long-term production/business work-in-progress	251			
2. Construction in progress	252			
VI. Long-term financial investments	260			
1. Investments in subsidiaries	261			
2. Investments in associates and joint ventures	262			
3. Other equity investments	263			
4. Provision for long-term financial investments (*)	264			
5. Investments held to maturity	265			
6. Provision for long-term investments held to maturity	266			
VI. Other long-term assets	270		9.230.812.106	10.485.198.405
1. Long-term prepaid expenses	271		9.230.812.106	10.485.198.405
2. Deferred income tax assets	272			
3. Long-term equipment, supplies, and spare parts	273			
4. Other long-term assets	274			
TOTAL ASSETS (280=100+200)	280		64.183.388.030	62.200.455.092
C - Liabilities (300=310+330)	300		8.464.342.963	3.765.662.696
I. Current liabilities	310		8.464.342.963	3.765.662.696
1. Short-term trade payables	311		788.367.272	774.016.589
2. Short-term advances from customers	312		11.000.000	30.000.000
3. Dividends and profits payable	313			
4. Taxes and other payables to State budget	314		809.716.709	859.271.043
5. Payables to employees	315		260.268.814	352.070.400
6. Short-term accrued expenses	316			
7. Short-term intercompany payables	317			
8. Payables based on construction contract progress	318			
9. Short-term unearned revenue	319		542.434.957	99.603.169
10. Other short-term payables	320		1.725.247.344	1.650.701.495
- Other short-term payables (33881, 13881)	320A		1.563.401.095	1.563.401.095
- Other short-term payables (3441)	320B			
- Other short-term payables (3382, 3383, 3384, 3385, 3386)	320C		161.846.249	87.300.400
11. Short-term borrowings and finance lease liabilities	321		4.327.307.867	
12. Short-term provisions	322			
13. Reward and welfare fund	323			
14. Price stabilization fund	324			
15. Repurchase agreements for Government bonds	325			
II. Non-current liabilities	330			
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term taxes and other payables to State budget	333			
4. Long-term accrued expenses	334			
5. Internal payables regarding business capital	335			
6. Long-term intercompany payables	336			
7. Long-term unearned revenue	337			
8. Other long-term payables	338			
- Other long-term payables (33882)	338A			
- Other long-term payables (3442)	338B			
9. Long-term borrowings and finance lease liabilities	339			
10. Convertible bonds	340			
11. Preference shares	341			
12. Deferred income tax liabilities	342			
13. Long-term provisions	343			
14. Science and technology development fund	344			
D - Owner's Equity (400=410+430)	400		55.719.045.067	58.434.792.396
I. Owner's equity	410		55.719.045.067	58.434.792.396
1. Contributed capital	411		55.650.040.000	55.650.040.000
- Ordinary shares with voting rights	411A		55.650.040.000	55.650.040.000
- Preference shares	411B			
2. Share premium	412		-310.890.000	-310.890.000
3. Convertible bond option	413			
4. Other owner's capital	414			
5. Treasury shares (*)	415			
6. Asset revaluation surplus	416			
7. Foreign exchange differences	417			

8. Development investment fund	418			
9. Other equity funds	419			
11. Undistributed earnings after tax	420		379.895.067	3.095.642.396
- Undistributed earnings accumulated to previous period	420A		576.299.824	576.299.824
- Undistributed earnings of this period	420B		-196.404.757	2.519.342.572
TOTAL RESOURCES (440=300+400)	440		64.183.388.030	62.200.455.092



Hanoi, date 20 month 4 year 2026

General Director

Phạm Thị Lam Hong

Chief Accountant

Dao Thi Thanh Ha

Preparer

Bui Thi Khanh Huyen

REPORT ON BUSINESS PERFORMANCE

Quarter 1, 2026

Norm	Code	Interpretation	Quarter 1		Accumulated from the beginning of the year to the end of this quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
1. Total Revenue	01		4.724.418.724	6.661.563.666	4.724.418.724	6.661.563.666
- Total Revenue	01A		4.724.418.724	6.661.563.666	4.724.418.724	6.661.563.666
- Excise Tax, Export Duty, Payable VAT (Direct Method)	01B					
2. Less Revenue Deductions	02					
+ Trade Discounts	02A					
+ Sales Allowances	02B					
+ Sales Returns	02C					
3. Net Revenue (10=01- 02)	10		4.724.418.724	6.661.563.666	4.724.418.724	6.661.563.666
4. Cost of Sales	11		4.556.417.932	4.365.445.953	4.556.417.932	4.365.445.953
5. Gross Profit (20=10-11)	20		168.000.792	2.296.117.713	168.000.792	2.296.117.713
6. Profit/loss from sale and disposal of investment real estate	21					
7. Financial Income	22		93.184	2.683.918	93.184	2.683.918
8. Financial Expenses	23		76.945.064	36.554.219	76.945.064	36.554.219
- In Which: Interest Expense	24					
. Selling Expenses	25		1.664.355.859	923.078.685	1.664.355.859	923.078.685
10. General & Administration Expenses	26		1.142.540.381	1.141.871.414	1.142.540.381	1.141.871.414
11. Net Operating Profit (30=20+ (21-22) - (25+ 26))	30		-2.715.747.328	197.297.313	-2.715.747.328	197.297.313
12. Other Income	31			38.299		38.299
13. Other Expenses	32			1.728.569		1.728.569
14. Other Profit (40=31-32)	40			-1.690.270		-1.690.270
15. Profit before Tax (50=30+40)	50		-2.715.747.328	195.607.043	-2.715.747.328	195.607.043
16. Current Income Tax Expense	51			4.876.192		4.876.192
17. Deferred Income Tax Benefit	52					
- Payable Deferred Income Tax	52A					
- Receivable Deferred Income Tax	52B					
18. Net Profit after Tax (60=50-51-52)	60		-2.715.747.328	190.730.851	-2.715.747.328	190.730.851
19. Basic Earnings per Share	70					
20. Diluted Earnings Per Share	71					

Hanoi, date 20 month 4, year 2026

General Director



Chief Accountant

Dao Thi Thanh Ha

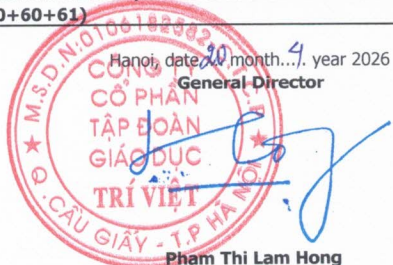
Preparer

Bui Thi Khanh Huyen

CASH FLOW STATEMENT (DIRECT METHOD)

Quarter 1, 2026

Code	Article	Code Print	Thuyết minh	Lũy kế từ đầu năm đến cuối quý này	
				Năm 2026	Năm 2025
I1	I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Receipts from Goods Sale, Services Supply and Others	01			78.902.000
02	2. Payments to Goods Suppliers and Service Providers	02		-126.139.672	-545.192.930
02A	- Payments to Goods Suppliers and Service Providers (A)	02A			
02B	- Payments to Goods Suppliers and Service Providers (B)	02B		-126.139.672	-545.192.930
03	3. Payments to Employees	03		-2.886.601.832	-2.878.619.494
04	4. Payments of Loan Interests	04			
05	5. Payments of Enterprise Income Tax	05			-200.000.000
06	6. Other Receipts from Operating Activities	06		4.506.387.449	9.111.655.474
07	7. Other Payments for Operating Activities	07		-4.053.447.001	-12.021.054.238
20	Net Cash Flows from Operating Activities	20		-2.559.801.056	-6.454.309.188
I2	II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Payments for Additions to Fixed Assets and Other Long-term Assets	21			
22	2. Receipts from the Liquidation, Assignment or Sale of Fixed Assets and Other Long-term Assets	22			
22A	- Receipts from the Liquidation, Assignment or Sale of Fixed Assets and Other Long-term Assets	22A			
22B	- Payments Relating to the Liquidation, Assignment or Sale of Fixed Assets and Other Long-term Assets	22B			
23	3. Payments to Provide loans, to Acquire Debt Instruments of Other Units	23			
24	4. Receipts from the Recovery of Loans Provided, from the Re-sale of Debt Instruments of Other Units	24			
25	5. Payments of Investments in Capital Contributions to Other Units	25			
26	6. Cash Recovered from Investments in Capital Contributions to Other Units	26			
27	7. Receipts from Loan Interests, Dividends and Earned Profits	27		93.184	2.683.918
30	Net Cash Flows from Investing Activities	30		93.184	2.683.918
I3	III. CASH FLOWS FROM FINANCING ACTIVITIES				
31	1. Proceeds from the Issuance of Shares or Reception of Capital Contributed by Owners	31			
32	2. Repayments of Contributed Capital to Owners or for Redemption of Shares by the Issuing Enterprise	32			
33	3. Receipts from Short- or Long-term Borrowings	33		3.827.307.867	1.957.811.291
34	4. Repayments of Principals of Borrowings	34			-1.471.547.154
35	5. Repayments of Financial Leasing Debts	35			
36	6. Payments of Dividends or Profits to Owners or Shareholders	36			
40	Net Cash Flows from Financing Activities	40		3.827.307.867	486.264.137
50	Net Cash Flows in the Period	50		1.267.599.995	-5.965.361.133
60	Cash and Cash Equivalents at the Beginning of Period	60		2.361.856.910	12.649.502.081
61	Effects of Changes in Foreign Exchange Rates	61			
61A	- Gains from Exchange Rate Revaluation	61A			
61B	- Losses from Exchange Rate Revaluation	61B			
70	Cash and Cash Equivalents at the End of Period (70 = 50+60+61)	70		3.629.456.905	6.684.140.948

Hanoi, date 20 month 4 year 2026
 General Director

 PHAM THI LAM HONG

Chief Accountant



Dao Thi Thanh Ha

Preparer



Bui Thi Khanh Huyen

NOTE TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

1. GENERAL INFORMATION**Structure of ownership**

Tri Viet Education Group Joint Stock Company (the “Company”) is a Joint Stock Company operating under the first Business Registration Certificate of Joint Stock Company No. 0106182582 dated 20 May 2013, issued by Hanoi Department of Planning and Investment and the 14th amended certificate dated 11 August 2025. The Company’s charter capital is VND 55,650,040,000, corresponding to 5,565,004 shares, with a par value of VND 10,000/share.

The Company’s shares are currently traded on the HNX Stock Exchange with the stock code of CAR.

The total number of employees of the Company as at 31 March 2025 is 68.

Operating industries and principal activities

- Agency, brokerage, and auction;
- Wholesale of food;
- Wholesale of beverages;
- Wholesale of fabrics, ready-made garments, and footwear;
- Wholesale of other household goods;
- Wholesale of computers, peripheral equipment, and software;
- Wholesale of electronic and telecommunications equipment and components;
- Wholesale of agricultural machinery, equipment, and spare parts;
- Wholesale of other machinery, equipment, and spare parts;
- Retail of food, beverages, tobacco, and pipe tobacco, accounting for a significant proportion in general stores;
- Computer consulting and computer system administration;
- Unclassified financial support activities;
- Management consulting activities;
- Technical testing and analysis;
- Advertising;
- Market research and public opinion polling;
- Other unclassified professional, scientific, and technical activities;
- Retail of computers, peripheral equipment, software, and telecommunications equipment in specialized stores;
- Retail of fabrics, wool, yarn, sewing thread, and other textiles in specialized stores;
- Retail of carpets, mattresses, blankets, curtains, wall and floor coverings in specialized stores;
- Retail of household electrical appliances, beds, wardrobes, tables, chairs, and similar furniture, lighting equipment, and other unclassified household goods in specialized stores;
- Retail of books, newspapers, magazines, and stationery in specialized stores;
- Retail of sports equipment and accessories in specialized stores;
- Retail of clothing, footwear, leather goods, and imitation leather goods in specialized stores;
- Trade promotion and introduction organization;
- Other unclassified business support activities;
- Primary education;
- Secondary and high school education;
- Vocational education;
- College training;
- University and postgraduate training;
- Sports and recreation education;
- Cultural and artistic education;
- Other unclassified education; and
- Printing.

The Company’s principal activities are education and training.

Normal production and business cycle

The Company’s normal production and business cycle is carried out for a period of 12 months or less.

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

1. GENERAL INFORMATION (CONTINUED)**Company's structure**

On 04 November 2024, the Company established the Ba Ria - Vung Tau Branch, which operates as a dependent accounting unit, under the Resolution No. 411/2024/NQ-HDQT of the Board of Management. The head of the Ba Ria - Vung Tau Branch is Mr. Ninh Bao Khanh. The Branch is located at 170/2 Binh Gia Street, Tam Thang Ward, Ho Chi Minh City.

On 09 September 2025, the Company established the Phu Tho Branch, which operates as a dependent accounting unit, under Decision No. 99/2025/QĐ-HĐQT/TV issued by the Chairman of the Board of Directors. The head of the Phu Tho Branch is Mr. Ninh Bao Khanh. The Phu Tho Branch is located at No. 129 Minh Lang Street, Thanh Mieu Ward, Phu Tho Province.

Characteristics of the business activities in the financial year which have impact on the financial statements

No special business activity in the financial year has an effect on the Company's financial statements for the year ended 31 December 2025.

Statement on comparability of information in financial statements

Comparative figures are those on the audited financial statements for the year ended 31 December 2024.

2. FINANCIAL YEAR, APPLIED ACCOUNTING STANDARDS AND REGIMES**Financial year**

The Company's financial year begins on 01 January and ends on 31 December.

Applied accounting regime

The Company applied Vietnamese Accounting Standards, accounting regime for enterprises in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025, Circular No. 53/2016/TT-BTC dated 21 March 2016, and circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of financial statements.

Declaration of compliance with accounting standard and accounting regime

The Board of General Directors ensures to comply with the requirements of Vietnamese Accounting Standards, accounting regime for enterprises in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025, Circular No. 53/2016/TT-BTC dated 21 March 2016, and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparation of financial statements.

The accompanying financial statements are not intended to present the financial position, results of operations, and cash flow in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Accounting convention**

The financial statements are prepared and expressed in Vietnam Dong (VND) on an accrual basis (except for information relating to cash flows), in accordance with Vietnamese Accounting Standards, accounting regime for enterprises, and legal regulations relating to the preparation and presentation of financial statements.

Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

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 financial year. Although these accounting estimates are based on the Board of General Directors' best knowledge, actual results may differ from those estimates.

Evaluation and recognition at fair value

According to Article 28 of the Accounting Law No. 88/2015/QH13, assets and liabilities are revaluated and recorded at fair value, however, there is no specific guidance on this matter. Accordingly, the Board of General Directors has considered and applied, as follows:

For assets and liabilities, the Company does not have any basis to determine the reliable value; therefore, the Company records at historical cost.

Cash

Cash comprises cash on hand and demand deposits.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Inventories are recorded under the perpetual method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepayments include office renovation costs, the value of tools and supplies issued for consumption, and other prepayments, which are allocated to the income statement, using the straight-line method in accordance with current regulations.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Tangible fixed assets are depreciated using the straight-line method based on the estimated useful life as follows:

Estimated useful lives (Years)

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

Buildings and structures	03 - 30
Management equipment	03 - 05

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

Intangible fixed assets and amortization

Intangible fixed assets include land use rights in Xuan Phuong Urban Area and computer software.

Computer software is recorded at purchase cost and amortized using the straight-line method from 03 to 05 years.

Long-term land use rights in Xuan Phuong Urban Area are not subject to amortization.

Payables and accrued expenses

Payables and accrued expenses are recognized for future amounts payable related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of payables into trade payables, accrued expenses, and other payables are made on the following principles:

- Trade payables reflect payables arising from purchases of goods, services, assets and sellers are independent units to the Company.
- Accrued expenses reflect amounts payable for goods or services received from the seller or provided to the buyer but not be paid due to lack of invoices or incomplete accounting records and documents, payments to employees for leave and prepaid production and business expenses.
- Other payables reflect non-trade payables and does not relate to the purchase, sale or supply of goods or services.

Equity

Owner's contributed capital: Owner's contributed capital is recognized based on the actual contributed capital of the shareholders.

Share premium: Share premium is recognized based on the difference between the issue price and the face value of the shares when they are issued for the first time, additional issuance, the difference between the reissue price and the book value of treasury shares and equity component of convertible bonds upon maturity. Direct expenses related to the issuance of additional shares and reissue of treasury shares are recorded as a decrease in share premium.

Profit distribution

Profit after tax is distributed to owners/shareholders/members after deducting funds in accordance with the Charter of Company and regulations of the law which has been approved by the General Meetings of Shareholders.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Profit distribution to shareholders/members is referenced to the non-monetary items included in retained earnings that may affect cash flows and the ability to pay dividends/profits such as gains from revaluation of assets contributed capital, interest from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when having the approval of the General Meeting of Shareholders.

Revenue recognition

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on an accrual basis, by reference to the principal outstanding and at the applicable interest rate.

Taxes

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Related parties**

Parties are considered to be related parties when one party has ability to control another or has significant influence in making decision related to financial and operation policies. Parties are also considered as related parties when they bare the same control and significant influence.

When considering the relationship of related parties, it is more focused on the nature of the relationship than the legal form.

The Company's list of related parties during the year includes:

Related parties

Board of Management, Board of General Directors, Board of Supervisors, and Chief Accountant

Relationship

Key leaders

4. CASH

	On 31/03/2026	On 01/01/2026
	VND	VND
Cash	1,998,684,545	1,998,684,545
Non-term bank deposits (i)	363,172,365	363,172,365
Total	2,361,856,910	12,649,502,081

5. SHORT-TERM TRADE RECEIVABLES

	On 31/03/2026	On 01/01/2026
	VND	VND
Center for Child Injury Prevention	2,632,741,750	2,632,741,750
Tam Tin Thanh Education and Event Organization Joint Stock	1,816,955,666	1,521,085,921
Other objects	1,794,698,570	1,439,539,061
Total	6,244,395,986	5,593,366,732

6. SHORT-TERM ADVANCES TO SUPPLIERS

	On 31/03/2026	On 01/01/2026
	VND	VND
FTA Consulting Services Co., Ltd.	2,998,030,722	1,844,995,919
Hoang Ngan General Trading and Service Company Limited	-	52,369,940
Nguyen Thi Nhan Business Household	252,222,400	249,228,400
An Phuoc Thai Company Limited	209,098,688	220,257,445
Other objects	817,983,843	708,139,501
Total	4,277,335,653	3,074,991,205

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***7. OTHER RECEIVABLES**

	On 31/03/2026	On 01/01/2026
	VND	VND
<i>a) Other short-term receivables</i>	7,171,315,141	6,208,670,938
Advance	1,625,156,241	867,692,038
Deposit, bet (i)	294,132,900	294,132,900
Receivables from agents (ii)	5,252,026,000	5,046,846,000
Other receivables	-	-
<i>b) Other long-term receivables</i>	544,516,372	-
Total	7,171,315,141	6,208,670,938

8. INVENTORIES

	On 31/03/2026		On 01/01/2026	
	Original price	Preventive	Original price	Preventive
	VND	VND	VND	VND
Raw materials, materials	48,552,400	-	48,552,400	-
Tools, instruments	1,314,187,160	-	808,034,200	-
Thành phẩm	-	-	-	-
Hàng hóa	1,411,623,160	-	-	-
	-	-	-	-
Total	2,774,362,720	-	856,586,600	-

9. PREPAYMENTS

	On 31/03/2026	On 01/01/2026
	VND	VND
<i>a) Short term</i>	3,010,403,013	4,877,045,706
Tools and supplies used	1,375,627,738	2,014,955,666
Other items	1,634,775,275	2,862,090,040
<i>b) Long term</i>	10,485,198,405	9,230,812,106

10. INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

	Houses, buildings	Management equipment	Total
	VND	VND	VND
ORIGINAL COST			
On 01/01/2026	36,399,457,103	6,295,301,913	42,694,759,016
Purchases during the period	-	-	-
- Liquidation, sale	-	-	-
On 31/03/2026	36,399,457,103	6,295,301,913	42,694,759,016
CUMPED DEPRECIATION	-	-	-
On 01/01/2026	23,752,490,234	2,986,320,100	26,738,810,334
Depreciation during the period	362,613,294	558,742,566	921,355,860
- Other decreases (i)	-	-	-
On 31/03/2026	24,115,103,528	3,545,062,666	27,660,166,194
RESIDENTIAL VALUE	-	-	-
On 01/01/2026	12,646,966,869	3,308,981,813	15,955,948,682
On 31/03/2026	12,284,353,575	2,750,239,247	15,034,592,822

11. INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS

	Land use rights	Computer Software	Total
	VND	VND	VND
ORIGINAL COST			
On 01/01/2026	11,487,500,000	385,000,000	11,872,500,000
On 31/03/2026	11,487,500,000	385,000,000	11,872,500,000
CUMPED DEPRECIATION	-	-	-
On 01/01/2026	-	305,474,899	305,474,899
Depreciation during the period	-	20,833,332	20,833,332
On 31/03/2026	-	326,308,231	326,308,231
RESIDENTIAL VALUE	-	-	-
On 01/01/2026	11,487,500,000	79,525,101	11,567,025,101
On 31/03/2026	11,487,500,000	58,691,769	11,546,191,769

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***12. SHORT-TERM TRADE PAYABLES**

	On 31/03/2026		On 01/01/2026	
	Amount	Amount able to be	Amount	Amount able to be
	VND	VND	VND	VND
Công ty TNHH TH TM và DV Hoàng Ngân	200,075,768	200,075,768 ^r	- ^r	-
Vietnam Education Support Consulting CO., Ltd	124,505,500	124,505,500 ^r	184,505,500 ^r	184,505,500
KOVIF Co., Ltd	88,124,340	88,124,340 ^r	88,124,340 ^r	88,124,340
Vietnam Film, Culture, Sports	-	- ^r	205,900,000 ^r	205,900,000
Others	375,661,664	375,661,664 ^r	295,486,749 ^r	295,486,749
Total	788,367,272	788,367,272^r	774,016,589^r	774,016,589

13. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	On 01/01/2026	Amount payable during the period	Actual amount paid during the period	On 31/03/2026
		VND	VND	
Corporate Income Tax	567,569,255	0	-	567,569,255
Personal Income Tax	291,701,788	34,355,616	83,909,950	242,147,454
Other Taxes	-	0	-	-
Fees, Charges and Other Payments	-	0	-	-
Total	859,271,043	34,355,616	83,909,950	809,716,709

14. SHORT-TERM UNEARNED REVENUE

	On 31/03/2026	On 01/01/2026
	VND	VND
Tuition fees collected in advance from students	542,434,957	337,845,277
Total	542,434,957	337,845,277

15. OTHER SHORT-TERM PAYABLES

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

	On 31/03/2026	On 01/01/2026
	VND	VND
Union dues	52,142,000	52,142,000
Social insurance	109,704,249	31,091,200
Other payables:	1,563,401,095	1,549,084,645
- Minh An Development Construction Investment Joint Stock	863,440,869	863,440,869
- OnK Asia Joint Stock Company (i)	388,600,000	388,600,000
- Mr - Đặng Ngọc Trinh (i)	296,000,000	296,000,000
- Other payables	15,360,226	1,043,776
Total	1,725,247,344	1,632,317,845

Note:

- (i) Tripartite joint venture cooperation for the implementation of ATK - Dinh Hoa Historical and Ecological Site Project in Thai Nguyen province, among the Company, ATK Asia Joint Stock Company, and Minh An Construction Investment Development Joint Stock Company, with the capital contributions of VND 3.2 billion, VND 2.4 billion, and VND 2.4 billion, respectively (out of the total project investment of VND 8 billion). The registered operation period of the Project is 5 years, and profits/losses are shared based on the capital contribution ratio among the parties. As at 31 December 2024, the parties have not fully contributed the capital under the relevant contract. The project started operations but has not stabilized; therefore, the parties signed an agreement on 05 January 2024, agreeing not to allocate profits/losses and risks at the capital contribution ratio.

16. OWNER'S EQUITY**Movement in owner's equity**

	Owner's equity	Capital surplus	Undistributed profit after tax	Total
	VND	VND	VND	VND
Opening balance of previous year	50,590,980,000	-	8,164,908,824	58,444,998,824
Profit for the year	-	-	2,519,342,572	2,519,342,572
Phân phối lợi nhuận	5,059,060,000	-	(7,588,609,000)	(2,529,549,000)
Tăng khác	-	-	-	-
Opening balance of this year	55,650,040,000	-	3,095,642,396	58,434,792,396
Profit for this period	-	-	(2,715,747,328)	(2,715,747,328)
Profit distribution (i)	-	-	-	-
Capital increase during the period (ii)	-	-	-	-
Closing balance of this year	55,650,040,000	-	379,895,068	55,719,045,068

Charter capital

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

According to the 14th amended Business Registration Certificate dated 11 August 2025, the Company's charter capital is VND 50,590,980,000. As at 31 December 2025, the charter capital contributions had been made by the shareholders, as follows:

	Vốn đã góp			
	Số cuối kỳ		Số đầu năm	
	VND	Tỷ lệ	VND	Tỷ lệ
Mrs. Nguyen Thuy Thuong	8,849,500,000	15.90%	8,849,500,000	15.90%
Fibo Invest Joint Stock Company	10,137,600,000	18.22%	10,137,600,000	18.22%
IB Plus Investment and Consulting Joint	8,536,000,000	15.34%	8,536,000,000	15.34%
Other shareholders	28,127,000,000	50.54%	28,127,000,000	50.54%
Total	55,650,040,000	100%	55,650,040,000	100%

17. REVENUE FROM SERVICES RENDERED

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Revenue from providing training services	4,724,418,724	6,661,563,666
Total	4,724,418,724	6,661,563,666

18. COST OF SERVICES RENDERED

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Cost of training services	4,556,417,932	4,365,445,953
Total	4,556,417,932	4,365,445,953

19. PRODUCTION COST BY NATURE

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Raw material costs	588,637,486	491,257,827
Labor costs	1,685,009,512	1,910,278,202
Fixed asset depreciation costs	2,305,811,208	1,982,371,354
Outsourced service costs	1,865,357,806	1,869,503,020
Other cash costs	995,443,224	213,539,868
Total	7,440,259,236	6,466,950,271

20. FINANCIAL EXPENSES

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Loan interest	76,945,064	36,554,219
Total	76,945,064	36,554,219

21. SELLING EXPENSES AND ADMINISTRATION EXPENSES

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
<i>a) Business management expenses incurred during the period</i>		
Employee costs	627,869,070	545,163,299
Office supplies costs	95,658,249	42,777,854
Fixed asset depreciation costs	65,508,441	221,053,930
Outsourcing service costs	14,324,512	129,387,231
Other business management costs	339,180,109	203,489,100
Total	1,142,540,381	1,141,871,414
<i>b) Selling expenses incurred during the period</i>		
Employee costs	418,207,730	268,748,810
Raw material and packaging costs	63,182,617	27,256,231
Fixed asset depreciation costs	26,321,968	56,250,000
Outsourced service costs	1,139,779,148	454,972,709
Other sales expenses	16,864,396	115,850,935
Total	1,664,355,859	923,078,685

22. CURRENT CORPORATE INCOME TAX EXPENSE

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Accounting profit before tax	(2,715,747,328)	195,607,043
Adjustment for taxable income	-	-
Plus: Non-deductible expenses	-	-
Taxable income	-	195,607,043
Current corporate income tax rate	17%	20%
Current corporate income tax	-	39,121,409
Additional corporate income tax from previous years	-	-
Corporate income tax payable	-	39,121,409

23. EARNINGS PER SHARE

NOTE TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Accounting profit after corporate income tax	-	190,730,851
Amount allocated to bonus and welfare fund	-	-
Profit allocated to common stockholders	-	190,730,851
Average common stock outstanding during the year (i)	5,565,004	5,565,004
Par value of shares	10,000	10,000
Basic earnings per share	-	34



Pham Thi Lam Hong
General Director
Hanoi, 04 April 2025

Dao Thi Thanh Ha
Chief Accountant

Bui Thi Khanh Huyen
Preparer

