

**DA NANG EDUCATIONAL BOOKS AND EQUIPMENT JOINT STOCK COMPANY**

Ticker: BED

Address: 76-78 Bach Dang Street, Hai Chau Ward, Da Nang City

**EXPLANATION  
OF THE DECREASE IN PROFIT AFTER TAX IN Q1 2026  
COMPARED TO PROFIT AFTER TAX IN Q1 2025**

To: State Securities Commission  
Hanoi Stock Exchange

Business performance in Q1 2026 recorded a profit after tax of VND 201,275,781, representing a decrease of 49.87% (equivalent to a decrease of VND 200,265,322) compared to the same period in 2025 (profit after tax in Q1 2025: VND 401,541,103), due to the following reasons:

**Revenue and gross profit:**

Net revenue from sales of goods and provision of services in Q1 2026 decreased by VND 155,107,615, equivalent to a 2% decrease compared to Q1 2025.

The product categories with decreased revenue include: textbooks, reference books by grade, printed products, and teaching equipment.

The categories with increased revenue include: children's books, stationery, cultural products, and office leasing services.

Revenue from retail operations of bookstores slightly decreased compared to the same period.

As a result of the above factors, gross profit in Q1 2026 increased by VND 85,031,201, equivalent to an increase of 2.57% compared to Q1 2025.

**Expenses:**

Total selling expenses and general & administrative expenses in Q1 2026 increased by VND 455,746,369, equivalent to a 16.96% increase compared to Q1 2025.

Expense items that increased include: tools and supplies, packaging materials, depreciation, electricity, salaries and employee-related expenses, and other personnel-related costs.

Expense items that decreased include: transportation, hospitality, conferences, and transaction-related expenses.

Financial income and other income in 2026 increased by VND 98,983,048, equivalent to a 109.12% increase compared to the same period, mainly due to interest income from term deposits. The above are the explanations for the decrease in the Company's profit after tax in Q1 2026 compared to Q1 2025.

The Company respectfully submits this explanation.

Da Nang, April 20, 2026

Preparer



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