

VIETVALUES[®] Audit and Consulting Co., Ltd

Member firm of JPA International

Head office : 33 Phan Van Khoe Street, Cho Lon Ward, HCM, Viet Nam

Tel : +84 (28) 3859 4168

Fax : +84 (28) 3859 2289

Email : contact@vietvalues.com

Website : www.vietvalues.com



INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED 31ST DECEMBER 2025

QP GREEN INVESTMENT JOINT STOCK COMPANY

CONTENTS

| Contents | Page |
|---|---------|
| 1. Report of the General Director | 02 – 04 |
| 2. Independent Auditor's Report | 05 – 06 |
| 3. (consolidated) Balance Sheet as at 31 st December 2025 | 07 – 08 |
| 4. (consolidated) Income Statement for the fiscal year ended 31 st December 2025 | 09 |
| 5. (consolidated) Cash Flows Statement for the fiscal year ended 31 st December 2025 | 10 |
| 6. Notes to the (consolidated) Financial Statements for the fiscal year ended 31 st December 2025 | 11 – 33 |

REPORT OF THE GENERAL DIRECTOR

The General Director of QP Green Investment Joint Stock Company (hereafter, referred to as “the Company”) presents this report together with the audited (consolidated) financial statements of the parent company is QP Green Investment Joint Stock Company and 01 subsidiary (hereafter, referred to as “the Group”) for the fiscal year ended 31st December 2025 of the Group.

1. General information of the Group

The Group includes the parent company is QP Green Investment Joint Stock Company (hereafter, referred to as “the Company”) and 01 subsidiary.

QP Green Investment Joint Stock Company (hereafter, referred to as “the Company”) is renamed from Ego Vietnam Investment Joint Stock Company, is set up and operates in accordance with the initial Business Registration Certificate No. 5400257584 dated 13th July 2007, the 18th amendment registration dated 18th September 2025 issued by the Business Registration Office of the Ho Chi Minh city Department of Finance.

The Group’s stock is listed on the Hanoi Stock Exchange (HNX) with the HKT stock code.

Charter capital : VND 333,350,290,000 (*Vietnam Dong Three Hundred Thirty Three Billion Three Hundred Fifty Million Two Hundred Ninety Thousand Only*).

2. Registered office

▪ Head office

Address : No. 31 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city.
Tel : +84 (28) 3620 2626
Tax code : 5 4 0 0 2 5 7 5 8 4

3. Business activities

- Trading agricultural products and construction materials;
- Trading in real estate, land-use right belongs to the owner, the user or tenant;
- Financial investment.

4. The Board of Management, the Audit Committee, General Director and Chief Accountant

Members of the Board of Management, the Audit Committee, General Director and Chief Accountant of the Company during year and as at the date of this report include:



4.1 The Board of Management

| Full name | Position | Appointed / Reappointed date | Dismissed date |
|--------------------------|--------------------|-------------------------------|----------------|
| Mr. Pham Tu Trong | Chairperson | 24 th October 2024 | - |
| Ms. Nguyen Thi Thuy Ngan | Member | 24 th October 2024 | - |
| Mr. Nguyen Hong Anh Kha | Member | 24 th October 2024 | - |
| Mr. Tran Hoang Khang | Independent Member | 24 th October 2024 | - |

4.2 The Audit Committee

| Full name | Position | Appointed / Reappointed date | Dismissed date |
|--------------------------|-------------|-------------------------------|----------------|
| Mr. Tran Hoang Khang | Chairperson | 24 th October 2024 | - |
| Ms. Nguyen Thi Thuy Ngan | Member | 24 th October 2024 | - |

4.3 General Director and Chief Accountant

| Full name | Position | Appointed / Reappointed date | Dismissed date |
|----------------------|------------------|------------------------------|-----------------------------|
| Mr. Nguyen Manh Tuan | General Director | 31 st March 2025 | - |
| Mr. Ngo Minh Hai | General Director | - | 31 st March 2025 |
| Mr. Nguyen Minh Hai | Chief Accountant | 20 th June 2025 | - |
| Mr. Nguyen Van Hai | Chief Accountant | 31 st March 2025 | 20 th June 2025 |
| Ms. Nguyen Thi Huong | Chief Accountant | 2009 | 31 st March 2025 |

5. Legal representative

Legal representative of the Group during year and as of the date of this report is Mr. Pham Tu Trong - Chairperson of the Board of Management and Mr. Nguyen Manh Tuan - General Director.

6. Business results

The (consolidated) financial position and the (consolidated) business results for the fiscal year ended 31st December 2025 of the Company are expressed in the (consolidated) financial statements attached to this report from page 07 to page 33.

7. Subsequent events

In the opinion of the Board of Directors, the Group's the (consolidated) financial statements for the fiscal year ended 31st December 2025 would not be seriously affected by any important items, transactions, or any extraordinary events from 31st December 2025 to the date of this Report, which would require any adjustments to the figures or disclosures in the (consolidated) financial statements.

8. Auditors

VIETVALUES Audit and Consulting Co., Ltd. has been appointed to perform the audit on the Company's (consolidated) Financial Statements for the fiscal year ended 31st December 2025.

9. Responsibility of the General Director

The General Director is responsible for the preparation of the (consolidated) financial statements to give a true and fair view on the financial position, the business results and the cash flows of the Group for the fiscal year. In order to prepare these (consolidated) financial statements, the General Director must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Announce the accounting standards to be followed for the material issues to be disclosed and explained in the (consolidated) financial statements;
- Prepare the (consolidated) financial statements of the Group on the basis of the going-concern assumption except for the cases that the going-concern assumption is considered inappropriate;
- Design and implementation of internal control systems effectively for the purpose of preparing and presenting the (consolidated) financial statements reasonably in order to minimize risk and fraud.

The General Director ensures that all the relevant accounting books have been fully recorded and can fairly reflect the financial position of the Group at any time, and that all accounting books have been prepared in compliance with the adopted accounting regime. The General Director of the Group is also responsible for protecting the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and legal regulations related to the preparation and fair presentation of the (consolidated) financial statements.

The General Director hereby ensure to comply with all the requirements above in the preparation of the (consolidated) financial statements.

10. Approving the (consolidated) financial statements

The General Director confirms that all the accompanying (consolidated) financial statements. The (consolidated) financial statements have been properly prepared and have given a true and fair view on the financial position as at 31st December 2025, the (consolidated) business results and the (consolidated) cash flows for the fiscal year then ended of the Group, in compliance with the accounting standards, Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and fair presentation of the (consolidated) financial statements.

Ho Chi Minh city, 27/5/2026

General Director



Mr. NGUYEN MANH TUAN
General Director





No.: 270305/26/BCKT/AUD-VVALUES

INDEPENDENT AUDITOR'S REPORT

**To: SHAREHOLDERS, THE BOARD OF MANAGEMENT
AND GENERAL DIRECTOR
QP GREEN INVESTMENT JOINT STOCK COMPANY**

We have audited the accompanying (consolidated) financial statements of the parent company is QP Green Investment Joint Stock Company (hereafter referred to as "the Company") and 01 subsidiary (hereafter referred to as "the Group") prepared on 27/12/2026, from page 07 to page 33, which comprise the (consolidated) Balance Sheet as at 31st December 2025, the (consolidated) Income Statement, the (consolidated) Cash Flows Statement and the Notes to the (consolidated) Financial Statements for the fiscal year then ended.

The General Director's responsibility

The General Director of the Group is responsible for the preparation and fair presentation of these (consolidated) financial statements in accordance with the accounting standards, Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the General Director determines is necessary to enable the preparation and presentation of (consolidated) financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these (consolidated) financial statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the (consolidated) financial statements of the Group are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the (consolidated) financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the (consolidated) financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the (consolidated) financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the General Director, as well as evaluating the overall presentation of the (consolidated) financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the (consolidated) financial statements referred to above give a true and fair view, in all material respects, of the (consolidated) financial position of the Group as at 31st December 2025, the (consolidated) business results and the (consolidated) cash flows for the fiscal year then ended in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the (consolidated) financial statements.

Ho Chi Minh city, 27/03/ 2026.

VIETVALUES Audit and Consulting Co., Ltd.



Tran Van Hiep – Deputy General Director
Certificate of registration for
practicing audit No. 2141-2023-071-1
Authorized signature

Le Thi Dieu Hien – Auditor
Certificate of registration for
practicing audit No. 6307-2023-071-1

File:

- As above.
- **VIETVALUES.**



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(CONSOLIDATED) BALANCE SHEET

As at 31st December 2025

Currency: VND

| Code | ASSETS | Notes | Ending balance | Beginning balance |
|------|---|-------|------------------------|-----------------------|
| 1 | 2 | 3 | 4 | 5 |
| 100 | A. CURRENT ASSETS AND SHORT-TERM INVESTMENTS | | 447,717,124,605 | 66,429,829,496 |
| 110 | I. Cash and cash equivalents | V.1 | 7,590,509,988 | 2,214,960,125 |
| 111 | 1. Cash | | 7,590,009,988 | 2,214,960,125 |
| 112 | 2. Cash equivalents | | 500,000 | |
| 120 | II. Short-term financial investments | V.2 | 5,775,912,400 | - |
| 121 | 1. Trading securities | | 6,060,988,585 | - |
| 122 | 2. Provision for devaluation of trading securities | | (285,076,185) | - |
| 123 | 3. Held-to-maturity investments | | - | - |
| 130 | III. Accounts receivable | | 54,117,533,077 | 58,612,417,544 |
| 131 | 1. Short-term trade receivables | V.3 | 1,786,503,456 | 1,892,571,466 |
| 132 | 2. Short-term advance payments to suppliers | V.4 | 9,670,825,022 | 57,830,030 |
| 135 | 3. Short-term loan receivables | | - | 4,700,000,000 |
| 136 | 4. Other short-term receivables | V.5 | 43,846,708,055 | 53,148,519,504 |
| 137 | 5. Provisions for doubtful debts | V.6 | (1,186,503,456) | (1,186,503,456) |
| 140 | IV. Inventories | V.7 | 375,652,340,369 | 5,595,483,421 |
| 141 | 1. Inventories | | 375,652,340,369 | 5,595,483,421 |
| 149 | 2. Provision for obsolete inventory (*) | | - | - |
| 150 | V. Other current assets | | 4,580,828,771 | 6,968,406 |
| 151 | 1. Short-term prepaid expenses | | 129,519,857 | - |
| 152 | 2. VAT deductible | | 4,446,166,830 | 6,684,106 |
| 153 | 3. Tax receivables | | 5,142,084 | 284,300 |
| 200 | B. FIXED ASSETS AND LONG-TERM INVESTMENTS | | 28,485,769,725 | 23,594,362,220 |
| 210 | I. Long-term receivables | | - | - |
| 220 | II. Fixed assets | | 902,253,584 | 3,844,657,363 |
| 221 | 1. Tangible fixed assets | V.8 | 902,253,584 | 3,844,657,363 |
| 222 | - Historical cost | | 910,000,000 | 20,769,296,151 |
| 223 | - Accumulated depreciation | | (7,746,416) | (16,924,638,788) |
| 230 | III. Investment Properties | | - | - |
| 240 | IV. Non-current unfinished assets | | - | - |
| 250 | V. Long-term financial investments | | 25,000,000,000 | 19,300,000,000 |
| 253 | 1. Investment in other entities | V.9 | 25,000,000,000 | 19,300,000,000 |
| 260 | VI. Other non-current assets | | 2,583,516,141 | 449,704,857 |
| 261 | 1. Long-term prepaid expenses | | 140,107,389 | 449,704,857 |
| 269 | 2. Goodwill | V.10 | 2,443,408,752 | - |
| 270 | TOTAL ASSETS | | 476,202,894,330 | 90,024,191,716 |

QP GREEN INVESTMENT JOINT STOCK COMPANY

Address: No. 31 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city.

(Consolidated) Balance Sheet (cont.)

As at 31st December 2025

| Code | RESOURCES | Notes | Ending balance | Beginning balance |
|------|--|-------|------------------------|-----------------------|
| 1 | 2 | 3 | 4 | 5 |
| 300 | C. LIABILITIES | | 126,957,717,881 | 19,141,006,322 |
| 310 | I. Current liabilities | | 6,881,295,786 | 19,141,006,322 |
| 311 | 1. Short-term trade payables | V.11 | 1,730,951,134 | 1,747,160,792 |
| 312 | 2. Short-term advance payments from customers | | - | 1,389,628,772 |
| 313 | 3. Tax and statutory obligations | V.12 | 1,588,132,272 | 284,542,282 |
| 314 | 4. Payables to employees | | 277,340,584 | - |
| 315 | 5. Short-term accruals | | 65,821,487 | 313,943,979 |
| 319 | 6. Other short-term payables | | 37,825,363 | 165,794,136 |
| 320 | 7. Short-term finance lease loans and liabilities | V.13a | 2,941,288,585 | 15,000,000,000 |
| 322 | 8. Bonus and welfare funds | V.14 | 239,936,361 | 239,936,361 |
| 330 | II. Non-current liabilities | | 120,076,422,095 | - |
| 338 | 1. Long-term finance lease loans and liabilities | V.13b | 120,076,422,095 | - |
| 400 | D. OWNERS' EQUITY | V.15 | 349,245,176,449 | 70,883,185,394 |
| 410 | I. Capital of the owners | | 349,245,176,449 | 70,883,185,394 |
| 411 | 1. Owners' invested equity | | 333,350,290,000 | 61,350,290,000 |
| 411a | - Common stocks with voting rights | | 333,350,290,000 | 61,350,290,000 |
| 411b | - Preferred stocks | | - | - |
| 418 | 2. Development and investment funds | | 287,923,633 | 287,923,633 |
| 421 | 3. Undistributed earnings after tax | | 14,609,080,426 | 9,244,971,761 |
| 421a | - Accumulated undistributed earnings after tax to the end of previous year | | 9,244,971,761 | 8,989,410,898 |
| 421b | - Accumulated undistributed earnings after tax in current year | | 5,364,108,665 | 255,560,863 |
| 429 | 4. Benefits of non-controlling shareholders | | 997,882,390 | - |
| 430 | II. Other capital, funds | | - | - |
| 440 | TOTAL RESOURCES | | 476,202,894,330 | 90,024,191,716 |

Prepared by

NGUYEN THI CAM THUY

Chief Accountant

NGUYEN MINH HAI



Ho Chi Minh city, 27/03/2026.

General Director

NGUYEN MANH TUAN

(CONSOLIDATED) INCOME STATEMENT

For the fiscal year ended 31st December 2025

Currency: VND

| Code | ITEMS | Notes | Current year | Previous year |
|------|--|-------|----------------|-----------------|
| 1 | 2 | 3 | 4 | 5 |
| 01 | 1. Revenues from sale of goods and rendering of services | VI.1 | 41,514,203,096 | 115,188,432,401 |
| 02 | 2. Revenue deductions | | - | - |
| 10 | 3. Net revenues from sale of goods and rendering of services | | 41,514,203,096 | 115,188,432,401 |
| 11 | 4. Cost of goods sold | VI.2 | 40,272,787,431 | 114,287,659,780 |
| 20 | 5. Gross profit from sale of goods and rendering of services | | 1,241,415,665 | 900,772,621 |
| 21 | 6. Income from financial activities | VI.3 | 7,471,024,935 | 2,321,893,940 |
| 22 | 7. Expenses from financial activities | VI.4 | 663,762,281 | 2,029,921,525 |
| 23 | - In which: Interest expenses | | 361,292,648 | 1,328,362,859 |
| 24 | 8. Profit/ Loss in the joint ventures, associates | | - | - |
| 25 | 9. Selling expenses | VI.5 | 77,351,800 | - |
| 26 | 10. General & administration expenses | VI.6 | 4,136,514,347 | 583,085,845 |
| 30 | 11. Net profit/(loss) from operating activities | | 3,834,812,172 | 609,659,191 |
| 31 | 12. Other income | VI.7 | 3,557,575,841 | 45,631,500 |
| 32 | 13. Other expenses | VI.8 | 549,068,273 | 108,758,373 |
| 40 | 14. Other profit | | 3,008,507,568 | (63,126,873) |
| 50 | 15. Total pre-tax accounting profit | | 6,843,319,740 | 546,532,318 |
| 51 | 16. Current Corporate Income tax expenses | V.12 | 1,479,524,523 | 290,971,455 |
| 52 | 17. Deferred Corporate Income tax expenses | | - | - |
| 60 | 18. Profit/(loss) after corporate income tax | | 5,363,795,217 | 255,560,863 |
| 61 | 19. Profit after tax of shareholders of holding company | | 5,364,108,665 | 255,560,863 |
| 62 | 20. Benefits of non-controlling shareholders | | (313,448) | - |
| 70 | 21. Gains on stock | VI.9 | 384 | 42 |
| 71 | 22. Diluted gains on stock | VI.10 | 384 | 42 |

Ho Chi Minh city, 27/03/2026.

Prepared by



NGUYEN THI CAM THUY

Chief Accountant



NGUYEN MINH HAI

General Director



NGUYEN MANH TUAN

(CONSOLIDATED) CASH FLOW STATEMENT**(As per Indirect Method)****For the fiscal year ended 31st December 2025**

Currency: VND

| Code | Items | Notes | Current year | Previous year |
|------|---|-----------|-------------------|------------------|
| 1 | 2 | 3 | 4 | 5 |
| | I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 01 | 1. Net profit/(loss) before tax | | 6,843,319,740 | 546,532,318 |
| | 2. Adjustments for: | | (460,113,073) | 741,870,189 |
| 02 | - Depreciation and amortisation | V.8; V.10 | 70,397,921 | 937,424,856 |
| 03 | - Provisions | | 285,076,185 | - |
| 04 | - (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies | | - | - |
| 05 | - (Profit)/ loss from investing activity | | (1,176,879,827) | (1,523,917,526) |
| 06 | - Interest expense | VI.4 | 361,292,648 | 1,328,362,859 |
| 07 | - Other adjustments | | - | - |
| 08 | 3. Operating income/(loss) before changes in working capital | | 6,383,206,667 | 1,288,402,507 |
| 09 | - (Increase)/decrease in receivables | | (4,112,107,546) | (11,808,667,708) |
| 10 | - (Increase)/decrease in inventory | | (369,058,661,110) | 6,809,237,934 |
| 11 | - Increase/(decrease) in payables (excluding interest payable, CIT payables) | | (1,516,671,725) | (31,481,259,241) |
| 12 | - Increase/(decrease) in prepaid expenses | | (2,263,331,141) | 158,719,356 |
| 13 | - Increase/(decrease) in trading securities | | (6,060,988,585) | - |
| 14 | - Interest paid | | (361,292,648) | (1,015,977,546) |
| 15 | - Corporate income tax (CIT) paid | V.12 | (163,851,919) | (286,420,018) |
| 16 | - Other cash inflows from operating activities | | - | - |
| 17 | - Other cash outflows from operating activities | | - | - |
| 20 | Net cash inflows/(outflows) from operating activities | | (377,153,698,007) | (36,335,964,716) |
| | II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 21 | 1. Purchase of fixed assets and other long-term assets | | (1,859,704,865) | 765,000,000 |
| 22 | 2. Proceeds from disposals of fixed assets and other long-term assets | | 5,371,242,055 | - |
| 23 | 3. Loans to other entities and payments for purchase of debt instruments of other entities | | 4,700,000,000 | (28,900,000,000) |
| 24 | 4. Repayments from borrowers and proceeds from sales of debt instruments of other entities | | - | 56,800,000,000 |
| 25 | 5. Payments for investments in other entities | | (31,430,000,000) | - |
| 26 | 6. Proceeds from sales of investments in other entities | | 25,730,000,000 | 6,300,000,000 |
| 27 | 7. Interest and dividends received | | - | 2,156,575,445 |
| 30 | Net cash inflows/(outflows) from investing activities | | 2,511,537,190 | 37,121,575,445 |
| | III. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| 31 | 1. Proceeds from issue of stocks, capital contribution of the owner | V.15 | 272,000,000,000 | - |
| 32 | 2. Capital redemption of the owners, the acquisition of issued stocks | | - | - |
| 33 | 3. Proceeds from borrowings | V.13 | 123,017,710,680 | 16,300,000,000 |
| 34 | 4. Repayments of borrowing principal | V.13 | (15,000,000,000) | (16,297,074,500) |
| 35 | 5. Repayments of finance lease principal | | - | - |
| 36 | 6. Dividends, gains paid to the owner | | - | - |
| 40 | Net cash inflows/(outflows) from financing activities | | 380,017,710,680 | 2,925,500 |
| 50 | Net cash inflows/(outflows) in year (20+30+40) | | 5,375,549,863 | 788,536,229 |
| 60 | Cash and cash equivalents at the beginning of the year | | 2,214,960,125 | 1,426,423,896 |
| 61 | Impact of exchange rate fluctuation | | - | - |
| 70 | Cash and cash equivalents at the end of the year | V.1 | 7,590,509,988 | 2,214,960,125 |

Prepared by

NGUYEN THI CAM THUY

Chief Accountant

NGUYEN MINH HAI

General Director



NGUYEN MANH TUAN

NOTES TO THE (consolidated) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

These notes form an integral part of and should be read in conjunction with the (consolidated) Financial Statements for the fiscal year ended 31st December 2025 of QP Green Investment Joint Stock Company and 01 subsidiary (hereafter referred to as “the Group”).

I. OPERATION FEATURES

1. Forms of ownership

QP Green Investment Joint Stock Company is joint stock company.

2. Lines of business

The Group operates in many different fields.

3. Business activities

- Trading agricultural products and construction materials;
- Trading in real estate, land-use right belongs to the owner, the user or tenant;
- Financial investment.

4. Normal business and production cycle

The Group's normal business and production cycle is within 12 months.

5. The Group's operations in year affect the (consolidated) financial statements

The Group is restructuring its business operations, mainly focusing capital on long-term financial investments, so Revenues from sale of goods and rendering of services in current year decreased by 63.96% compared to previous year. However, income from financial activities increased due to profit from investment transfer activities and other income increased due to income from penalties for breach of contract, leading to a significant increase in accounting profit in current year.

6. Consolidated subsidiaries

Total number of subsidiaries: 01 company.

Number of consolidated subsidiaries: 01 company.

Subsidiary

| Name of subsidiary | Head office | Ratio of capital contribution | | Proportion of interest | | Proportion of voting rights | |
|--|---|-------------------------------|-------------------|------------------------|-------------------|-----------------------------|-------------------|
| | | Ending balance | Beginning balance | Ending balance | Beginning balance | Ending balance | Beginning balance |
| Quang Phuc Housing Development Co., Ltd. | Townhouse F1, Huynh Thuc Khang street, Binh Duong ward, Ho Chi Minh city. | 99.63% | 0% | 99.63% | 0% | 99.63% | 0% |

7. Employees

As at the accounting period ended, there are 13 employees who are working at the Group (there were 3 employees at the beginning of year).

II. ACCOUNTING PERIOD, AND REPORTING CURRENCY

1. The Company's fiscal year

The fiscal year starts on 01st January and ends on 31st December of each calendar year.

2. Reporting currency and methods of foreign currency translation

The standard currency unit used is Vietnam Dong (VND) because the Company uses the main accounting currency unit which is Vietnam Dong (VND) for receipts and payments.

3. Comparative figures

The Group has obtained control of the subsidiary in Quarter 4 of 2025, therefore the figures in previous year do not include those of the subsidiary.

III. ADOPTED ACCOUNTING REGIME AND STANDARDS

1. Applicable accounting regime

The Group has applied the Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 and the Circular No. 53/2016/TT-BTC dated 21st March 2016 of the Ministry of Finance on amending and supplementing a number articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22nd December 2014 as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the (consolidated) Financial Statements.

2. Statement on the compliance with the Vietnamese accounting regime and standards

The General Director ensures to follow all the requirements of the accounting standards and the Vietnamese Corporate accounting system promulgating together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 and the Circular No. 53/2016/TT-BTC dated 21st March 2016 of the Ministry of Finance on amending and supplementing a number articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22nd December 2014 as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the (consolidated) Financial Statements.

3. Registered accounting documentation system:

General journal recording (on computer).

IV. ADOPTED ACCOUNTING POLICIES

1. Basic for preparing the (consolidated) Financial statements

The (consolidated) financial statements include the financial statements of parent company and all subsidiaries. The financial statements of subsidiaries are prepared for the same fiscal year as well as applied the same accounting policies of parent company. Adjusted entries are applied for any different accounting policy in order to ensuring the consistency of parent company and all subsidiaries.

All inter-company balances and transactions, including recognised profits arising from inter-group transactions, have been eliminated in full. Unrealized losses are eliminated in (consolidated) financial statements, except where irrevocable expenses.

Minority interest showed the profit/ loss and net assets which are not held by the Company's shareholders and are presented by a separate item on the (consolidated) Income Statement and the (consolidated) Balance Sheet.

Subsidiaries are (consolidated) since the date of parent Company obtains control and cease to be (consolidated) since the date of parent Company do not obtain control that subsidiary. In case of parent Company has no longer the right of control the subsidiaries, the (consolidated) financial statements will include the period's business result which is still obtained control by parent Company.

The financial statements of subsidiaries subject to business combinations under common control are included in the Company's (consolidated) financial statements in accordance with the book value method of accounting. The financial statements of the other subsidiaries are (consolidated) into the Company's reports under the purchase method whereby assets and liabilities are recorded at fair value at the date of a business combination.

2. Cash and cash equivalents

Cash includes cash on hand, call deposits and cash in transit, monetary gold.

Cash equivalents is the short-term securities of which the due dates can not exceed 3 (three) months from the dates of the investments (with original maturity of less than 3 months) and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

3. Financial investments

Trading securities

The investments are classified as trading securities if the company intends to hold for profit-making purpose.

Trading securities are recorded in the accounting books at their historical cost. Historical cost of trading securities is determined by the fair value of the payments as of the date transactions arise plus the expenses related to transaction of purchasing trading securities.

Trading securities is recognized as at the time the Company has the ownership, details are as follows:

- For listed securities: is recognized as at the time of order matching (T+0).
- For unlisted securities: is recognized as at the time of formal ownership in accordance with law.

When trading securities are purchased, their interests, dividends and profits from previous years are accounted in reducing their value. And their interests, dividends and profits of following years are recognized in the income from financial activities. Received dividends by stocks are only monitored as the number of stocks increases, not to be recorded as the received stocks.

Investments in other entities

Investments in other entities is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment. Dividends and profits relating to periods prior to the acquisition date of an investment are accounted for as a reduction of the carrying amount of that investment. Dividends and profits relating to periods subsequent to the acquisition date are recognized as income. Stock dividends received are recorded by tracking the additional number of shares only, without recognizing the value of the shares received.

A provision for impairment of investments is recognized when the investee incurs losses, except where such losses were anticipated by the Company at the time the investment decision was made. The provision for impairment of investments is reversed when the investee subsequently generates profits to offset the losses for which a provision had previously been made

4. Receivables

Doubtful receivables are presented by book value subtracting the provisions for doubtful receivables.

Receivables are classified as trade receivables and other receivables comply with the following principles:

- Trade receivables reflect the commercial elements arising from selling - purchasing transactions between the Company and the buyer is an independent entity.
- Other receivables reflect the non-commercial elements, unrelated to selling - purchasing transactions.

Provision for doubtful receivables: are prepared for each doubtful debt based on the overdue debts or the estimated losses which may arise.

Increase/Decrease in the balance of provisions for doubtful receivables must be made as at the accounting period ended and are recognized in the general & administration expenses.

5. Inventories

Inventories are recognized at the lower of their historical costs or their net realizable values.

Historical costs of inventories includes the acquisition cost and other direct related expenses arising to obtain inventory in current status and place.

Net realizable values is the estimated selling price of inventory in normal operating cycle except for the estimated costs to complete and necessary to consume them.

The value of inventories are recognized at the weighted average method and recorded at the perpetual method.

Provision for devaluation of inventory is made for each item based on their costs is higher than their net realizable values. Increase/Decrease in the balance of provision for devaluation of inventory must be made as at the end of the accounting period and are recognized in the cost of goods sold.

6. Prepaid expenses

Prepaid expenses include the actual arising costs but related to the operating results of numerous accounting periods. The Group's prepaid expenses include:

Tools

Expenses on tools being put into use are allocated into expenses in accordance with the straight line method for the maximum period of 36 months.

7. Tangible fixed assets

Tangible fixed assets are determined by the historical costs less (-) accumulated depreciation. Historical costs of tangible fixed assets include all the expenses of the Group to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the future thanks to the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives. The depreciation years of tangible fixed assets applied are as follows:

| <u>Kinds of fixed assets</u> | <u>Years</u> |
|------------------------------|--------------|
| Building and structures | 08 – 20 |
| Machineries and equipments | 07 – 12 |
| Vehicles | 06 – 10 |

8. Business combinations and goodwill

Business combinations are accounted for by applying the purchase method. The cost of the business combination included the fair values, at the date of acquisition, of assets given, liabilities incurred or assumed and equity instruments issued by the acquirer, in exchange for control of the acquiree and any costs directly attributable to the business combination. The identifiable assets acquired, liabilities and

contingent liabilities assumed in the acquirer's business combination is recognized at fair value as at the date of business combination.

Goodwill from the business combination is initially recognized at its historical cost, being the excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognized. If cost of business combination is less than fair value of the acquiree's net assets, the differences will be recognized in the (consolidated) income statement for the six-month period. After initial recognition, goodwill is determined by the historical costs less (-) accumulated amortization. Goodwill is amortized in line with straight-line method over an estimated useful life of 10 (ten) years. Periodically, the parent company must assess the goodwill impairment in subsidiaries, if there is evidence that the goodwill impairment is greater than the annual allocation, then amortize it according to the amount of goodwill impairment in the period in which they occur.

9. Asset acquisitions and Business combinations

The Group acquires subsidiaries that own assets and have business activities. At the time of acquisition, the Group will determine whether the subsidiary acquisition is a business combination transaction or not. This transaction is considered a business combination if the subsidiary has production and business activities associated with the acquired asset.

If the subsidiary acquisition is not a business combination transaction, that transaction is accounted for as a purchase transaction of assets and liabilities. The acquisition cost is allocated to assets and liabilities on the basis of their respective fair values, and the goodwill or deferred corporate tax are not recognized.

10. Liabilities and accruals

Liabilities and accruals are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, accruals and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Accruals reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

11. Basis for calculation and deduction of wage

Wage and salary is calculated by the Group based on labor contracts with employees, wage and salary is paid by work time.

12. Owners' equity

Owners's invested equity

Owner's invested equity is recognized according to the shareholders' actual capital.

13. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriating for funds in accordance with the Group's Charter as well as regulations and being approved by the General Meeting of Shareholders.

Distribution of profits to shareholders is considered non-monetary items in undistributed earnings after tax which can affect the cash flows and ability to pay dividends such as profit from revaluation of the contributed assets, revaluation of monetary items, financial instruments and other non-monetary items.

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

14. Recognition of revenues and income

Revenues are recognized when the Group may get economic benefits that can be determined reliably. Revenues are measured at the fair value of received or receivable accounts after deducting trade discounts, sales discounts and sales returns.

Revenues from sale of merchandises

Revenues from sale of goods are recognized when satisfying the following conditions at the same time:

- Most of risk and benefits associated with the goods ownership are transferred to customers;
- There are no rights to manage or to control the goods;
- Revenues can be determined reliably;
- Getting or will get reliable economic benefits from providing service;
- Expenses related to providing and completing service can be determined.

Revenues from rendering of services

Revenues from rendering of services transactions are recognized when the result of transaction is determined reliably. Where the service is rendered during numerous periods, revenue in period is recognized based on the results of work completely as at balance sheet date.

The results of rendering of services transaction are determined when satisfying all the following conditions:

- Revenue is determined rather reliably;
- Be able to gain economic benefits from the transactions;
- Determining work completely as at Balance Sheet date;
- Determining expenses related to rendering of services.

Interest

Interest is recognized on an accrual basis, and determined on balance of savings accounts and the actual interest rates for each period.

15. Cost of goods sold

Cost of goods sold is total cost of merchandise, Production costs of finished goods sold, other expenses are included in the cost of goods.

16. Expenses from financial activities

Expenses from financial activities are the costs related to financial activities include borrowing costs, foreign exchange rate losses when being paid in a foreign currency and due to the year-end revaluation.

17. Selling expenses and General & administration expenses

Selling expenses and General & administration expenses are all costs related to the process of selling products, goods, rendering of services and general administration expenses of the Group.

18. Borrowing costs

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

Borrowing costs will be capitalized when they are directly related to the construction or the production of an asset in progress, which has taken a substantial period of time (over 12 months) to get ready for intended use or sales of the asset. Otherwise, the borrowing costs will be recognized into expenses during the period. For private loans serve the construction of fixed assets, investment properties, interest is capitalized even if the construction period of less than 12 months. The income arising from the temporary investment of loans is recorded reducing the historical cost of the relevant assets.

In the event of general borrowings which are partly used for acquiring, constructing or producing an asset in progress, the costs eligible for capitalization will be determined according to the capitalization rates applied to average accumulated expenditure on that asset. The capitalization rates are computed at the

average interest rates on the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

19. Transactions in foreign currencies

The transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arising during year from transactions in foreign currencies are recognized in income from financial activities or expenses from financial activities. Exchange rate differences due to the revaluation of monetary items in foreign currencies as of the balance sheet date after offsetting differences of increasing and decreasing are recognized in income from financial activities or expenses from financial activities.

Exchange rate used to convert the foreign currency transactions is the actual exchange rate as at the time when transactions are incurred. The actual exchange rate of the foreign currency transactions is determined as follows:

- For receivables: buying exchange rate of the commercial bank where the Group is expected to deal at the time when transactions are incurred.
- For liabilities: selling exchange rate of the commercial bank where the Group is expected to deal at the time when transactions are incurred.
- For the purchase transactions of assets or expenses are paid immediately in foreign currencies (not via the payable accounts): buying exchange rate of the commercial bank where the Group implements the payment.

Exchange rate used to revalue balances of the monetary items in foreign currencies as of the balance sheet date is determined comply with the following principles:

- For foreign currency account in banks and monetary items in foreign currencies is classified as other assets: foreign currency buying exchange rate of the bank.
- For the monetary items in foreign currencies is classified as liabilities: foreign currency selling exchange rate of the bank.

20. Corporate income tax (CIT)

Corporate income tax expenses include current corporate income tax and deferred corporate income tax.

Current corporate income tax

Current corporate income tax expense is recognized based on taxable income. Taxable income is different from accounting profit due to the adjustments of differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Corporate income tax (CIT) rate of 20%

Deferred Corporate income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used. Deferred corporate income tax assets are not yet recorded in before that will be reconsidered as at the accounting period ended and recorded when being reliably taxable profit to be able to use deferred income tax assets.

QP GREEN INVESTMENT JOINT STOCK COMPANY

Address: No. 31 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2025

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the income statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity of the company.

Deferred income tax assets and deferred income tax liabilities should be offset when:

- The Group has a legal right to implement the offset of current income tax assets and current income tax payable; and
- Those deferred income tax assets and deferred income tax payable related to corporate income tax is administered by the same tax authority:
 - For the same taxable entity; or
 - The Group intends to pay current income tax payable and current income tax assets on the basis of net or recover assets at the same time with the payment of liabilities in each future period when the significant deferred income tax payable or deferred income tax assets to be paid or recovered.

21. Related parties

A party is considered a related party of the company in case that party is able to control the company or to cause material effects on the financial decisions as well as the operations of the company. A party also is considered a related party of the company in case that party is under common control or significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (consolidated) BALANCE SHEET (Currency: VND)**1. Cash and cash equivalents**

| | Ending balance | Beginning balance |
|------------------|----------------------|----------------------|
| Cash on hand | 396,746,891 | 11,787,939 |
| Call deposits | 7,193,263,097 | 2,203,172,186 |
| Cash equivalents | 500,000 | - |
| Total | 7,590,509,988 | 2,214,960,125 |

2. Trading securities

| | Ending balance | | | Beginning balance | | |
|---|----------------------|----------------------|----------------------|-------------------|----------------|-----------|
| | Historical cost | Fair value (*) | Provision | Historical cost | Fair value (*) | Provision |
| Short-term stock investments ⁽¹⁾ | 6,060,988,585 | 5,775,912,400 | (285,076,185) | - | - | - |
| Total | 6,060,988,585 | 5,775,912,400 | (285,076,185) | - | - | - |

⁽¹⁾ As at 31st December 2025, the number of pending securities is 34,507 stocks.

^(*) Fair value is determined as follows: for stocks with a market price, fair value is the value based on the closing price on 31st December 2025.

3. Short-term trade receivables

| | Ending balance | | Beginning balance | |
|---|----------------------|------------------------|----------------------|------------------------|
| | Amount | Provision | Amount | Provision |
| <i>Receivables from related parties</i> | - | - | - | - |
| <i>Receivables from other parties</i> | 1,786,503,456 | (1,186,503,456) | 1,892,571,466 | (1,186,503,456) |
| - Mr Ahmad Shad - Asah Safi LTD | 1,186,503,456 | (1,186,503,456) | 1,186,503,456 | (1,186,503,456) |
| - Kyoto Group Plastic Wood JSC | 600,000,000 | - | - | - |
| - Others | - | - | 706,068,010 | - |
| Total | 1,786,503,456 | (1,186,503,456) | 1,892,571,466 | (1,186,503,456) |

4. Short-term advance payments to suppliers

| | Ending balance | Beginning balance |
|---|----------------------|-------------------|
| <i>Advance payments to related parties</i> | - | - |
| <i>Advance payments to other suppliers</i> | 9,670,825,022 | 57,830,030 |
| - An Duc Real Estate Consulting and Construction JSC (1) | 5,417,925,022 | - |
| - Quang Minh Phat Construction and Trading JSC (2) | 4,158,000,000 | - |
| - Others | 94,900,000 | 57,830,030 |
| Total | 9,670,825,022 | 57,830,030 |

(1) This is an advance payment for the infrastructure construction contract of the Quang Phuc 3 housing project under the Contract No. 3009/2025/HĐTC/PTN.QP-AD dated 30th September 2025.

(2) This is an advance payment for the electrical work contract of the Quang Phuc 3 housing project under the Contract No. 2411/2025/HĐTC/PTN.QP-QMP dated 24th November 2025.

5. Other short-term receivables

| | Ending balance | | Beginning balance | |
|--|-----------------------|-----------|-----------------------|-----------|
| | Amount | Provision | Amount | Provision |
| <i>Receivables from related parties</i> | - | - | - | - |
| <i>Receivables from other parties</i> | 43,846,708,055 | - | 53,148,519,504 | - |
| - Quang Phuc Industry Investment JSC (*) | 43,843,852,055 | - | 45,000,000,000 | - |
| - Advances | 2,856,000 | - | 8,000,000,000 | - |
| - Others | - | - | 148,519,504 | - |
| Total | 43,846,708,055 | - | 53,148,519,504 | - |

(*) This is the advance deposit under the Capital transfer contract No. 016A/QP-QPX dated 08th September 2025. On 08th January 2026, the Group and Quang Phuc Industry Investment JSC had agreed on the direction of cooperation in using this deposit according to one of the following options: investment cooperation in operating factory premises for lease, relending or purchasing shares. Furthermore, according

QP GREEN INVESTMENT JOINT STOCK COMPANY

Address: No. 31 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2025

to the agreement, while awaiting the finalization of the investment plan, the Group will receive an estimated penalty interest rate of 15% per year starting from 20th September 2025.

6. Provisions for doubtful debts

The movement on provisions for doubtful debts as follows:

| | <u>Current year</u> | <u>Previous year</u> |
|---------------------------|-------------------------------|-------------------------------|
| Beginning balance | (1,186,503,456) | (1,186,503,456) |
| Make supplement provision | - | - |
| Ending balance | <u>(1,186,503,456)</u> | <u>(1,186,503,456)</u> |

7. Inventories

| | Ending balance | | Beginning balance | |
|------------------------------|-------------------------------|------------------|-----------------------------|------------------|
| | Historical cost | Provision | Historical cost | Provision |
| - Raw materials and supplies | - | - | 1,242,995 | - |
| - Finished goods | - | - | 96,318 | - |
| - Work-in-process (*) | 373,950,022,720 | - | - | - |
| - Merchandises | 1,702,317,649 | - | 5,594,144,108 | - |
| Total | <u>375,652,340,369</u> | <u>-</u> | <u>5,595,483,421</u> | <u>-</u> |

(*) The Quang Phuc 3 housing project according to the Decision No. 1400/QD-UBND dated 02nd June 2023 of the People's Committee of Binh Duong province on approving the investment policy, the detailed project scale: Total estimated investment: VND 1,137,645,966,260;

- Address: located in Binh My commune, Binh Co ward, Ho Chi Minh city (formerly Binh My, Bac Tan Uyen district, Binh Duong province);

- Projected land area to be used: 137,821.1 m²;

- Population size: 2,134 people;

- Preliminary housing product structure: approximately 568 terraced houses.

- Project timeline: to be put into operation in Quarter 1 of 2029.

(**) In which, the cost of acquiring the right to use agricultural land from individuals is VND 212,050,613,750.

The Group is currently using the project as collateral for a loan from the Vietnam Bank for Agriculture and Rural Development (Agribank)– Song Than Industrial Zone Branch. (refer to the Notes No. V.13).

8. Tangible fixed assets

| | Buildings and structures | Machineries and equipments | Vehicles | Total |
|--------------------------------------|--------------------------|----------------------------|--------------------|--------------------|
| Historical cost | | | | |
| - Beginning balance | 11,568,934,724 | 9,200,361,427 | - | 20,769,296,151 |
| - Increase during year | - | - | 910,000,000 | 910,000,000 |
| - Decrease during year | (11,568,934,724) | (9,200,361,427) | - | (20,769,296,151) |
| + Liquidation, disposals | (11,568,934,724) | (9,200,361,427) | - | (20,769,296,151) |
| Ending balance ^(*) | - | - | 910,000,000 | 910,000,000 |
| Depreciation | | | | |
| - Beginning balance | 8,017,249,591 | 8,907,389,197 | - | 16,924,638,788 |
| - Depreciation during year | - | - | 7,746,416 | 7,746,416 |
| - Depreciation decreased during year | (8,017,249,591) | (8,907,389,197) | - | (16,924,638,788) |
| + Liquidation, disposals | (8,017,249,591) | (8,907,389,197) | - | (16,924,638,788) |
| Ending balance | - | - | 7,746,416 | 7,746,416 |
| Net book value | | | | |
| Beginning balance | 3,551,685,133 | 292,972,230 | - | 3,844,657,363 |
| Ending balance | - | - | 902,253,584 | 902,253,584 |

^(*) Historical cost of fully-depreciated tangible fixed assets is still in used with amount of VND 0.

9. Long-term financial investments

| | Ending balance | | | Beginning balance | | |
|---|-----------------------|---------------------------|-----------|-----------------------|-----------------------|-----------|
| | Historical cost | Fair value ⁽¹⁾ | Provision | Historical cost | Fair value | Provision |
| Investment in other entities | 25,000,000,000 | 25,000,000,000 | - | 19,300,000,000 | 19,300,000,000 | - |
| QP Township JSC ⁽¹⁾ | 25,000,000,000 | 25,000,000,000 | - | - | - | - |
| Dai Thanh Phat Investment and Development JSC | - | - | - | 19,300,000,000 | 19,300,000,000 | - |
| Total | 25,000,000,000 | 25,000,000,000 | - | 19,300,000,000 | 19,300,000,000 | - |

^(*) For the unlisted stocks with no transaction price, fair value is determined by the differences between the historical cost and the provision of the investments. The provision is determined based on the financial statements of the investee.

⁽¹⁾ As at 31st December 2025, the Group holds 2,500,000 stocks, equivalent to proportion of interest/voting rights of the Group in QP Township JSC là 3% (at the beginning of the year is 0%)

QP GREEN INVESTMENT JOINT STOCK COMPANY

Address: No. 31 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2025**10. Goodwill**

| Goodwill arises from the acquisition of subsidiaries | Beginning balance | Increase during year | Allocation during year | Ending balance |
|--|-------------------|----------------------|------------------------|----------------------|
| - Quang Phuc Housing Development Co., Ltd. | - | 2,506,060,257 | (62,651,505) | 2,443,408,752 |
| Total | - | 2,506,060,257 | (62,651,505) | 2,443,408,752 |

11. Short-term trade payables

| | Ending balance | Beginning balance |
|--|----------------------|----------------------|
| <i>Payables to related parties</i> | - | - |
| <i>Payables to other suppliers</i> | <i>1,730,951,134</i> | <i>1,747,160,792</i> |
| - Phu Gia Hoa Consulting - Design - Construction Co., Ltd. | 940,000,000 | - |
| - Thanh Do Investment Technology JSC | 540,000,000 | - |
| - Others | 250,951,134 | 1,747,160,792 |
| Total | 1,730,951,134 | 1,747,160,792 |

12. Tax and statutory obligations

| | Beginning balance | | Arising during year | | Ending balance | |
|------------------------------------|--------------------|----------------|------------------------|--------------------------|----------------------|------------------|
| | Payable | Receivable | Payable | Already paid | Payable | Receivable |
| - Value added tax (VAT) | 127,321,997 | - | 711,122,333 | (792,131,246) | 46,313,084 | - |
| - Value added tax (VAT) on imports | - | - | 293,715,737 | (293,715,737) | - | - |
| - Corporate income tax (CIT) | 126,043,175 | - | 1,479,524,523 | (163,851,919) | 1,441,715,779 | - |
| - Personal income tax (PIT) | 26,023,767 | - | 282,490,265 | (213,563,966) | 94,950,066 | - |
| - Property tax | - | 284,300 | 108,853,499,321 | (108,858,357,105) | - | 5,142,084 |
| - License tax | - | - | 6,000,000 | (6,000,000) | - | - |
| - Other taxes | 5,153,343 | - | 206,269,343 | (206,269,343) | 5,153,343 | - |
| Total | 284,542,282 | 284,300 | 111,832,621,522 | (110,533,889,316) | 1,588,132,272 | 5,142,084 |

Value added tax (VAT)

The Company pay value added tax in accordance with deduction method.

QP GREEN INVESTMENT JOINT STOCK COMPANY

Address: No. 31 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2025**Corporate income tax (CIT)**

Estimated corporate income tax (CIT) payable during the year is as follows:

| | Current year | Previous year |
|---|----------------------|----------------------|
| Total pre-tax accounting profit | 6,843,319,740 | 546,532,318 |
| <i>In which:</i> | | |
| - Pre-tax accounting profit from property transfer activities | 953,155,465 | - |
| - Pre-tax accounting profit from other business activities | 5,890,164,275 | 546,532,318 |
| Increase / Decrease adjustments of accounting profit to determine profit subject to corporate income tax: | | |
| - Increase adjustments | 623,227,870 | 66,899,540 |
| + Non-deductible expenses | 475,945,273 | 66,899,540 |
| + Goodwill | 62,651,505 | - |
| + Subsidiaries' loss | 84,631,092 | - |
| - Decrease adjustments | 68,925,000 | - |
| + Dividends distribution | 68,925,000 | - |
| Taxable income | 7,397,622,610 | - |
| <i>In which:</i> | | |
| - Pre-tax accounting profit from property transfer activities | 953,155,465 | - |
| - Pre-tax accounting profit from other business activities | 6,444,467,145 | 613,431,858 |
| Transferred losses from previous years | - | - |
| Taxed income | 7,397,622,610 | 613,431,858 |
| <i>In which:</i> | | |
| - Pre-tax accounting profit from property transfer activities | 953,155,465 | - |
| - Pre-tax accounting profit from other business activities | 6,444,467,145 | 613,431,858 |
| Ordinary tax rate | 20% | 20% |
| CIT payable from taxed income during year | 1,479,524,523 | 122,686,372 |
| CIT payable in arrears from previous years | - | 168,285,083 |
| Total Corporate income tax (CIT) payable | 1,479,524,523 | 290,971,455 |

13. Short-term / long-term finance lease loans and liabilities

13a. Short-term finance lease loans and liabilities

| Details | Ending balance | | Beginning balance | |
|---|----------------------|----------------------|-----------------------|-----------------------|
| | Amount | Ability to repay | Amount | Ability to repay |
| <i>Short-term loans payable to related parties</i> | - | - | - | - |
| <i>Short-term loans payable to other organizations and individuals</i> | 2,941,288,585 | 2,941,288,585 | 15,000,000,000 | 15,000,000,000 |
| - VPBank Securities JSC (*) | 2,941,288,585 | 2,941,288,585 | | |
| - JS Commercial Bank for Investment and Development of Vietnam (BIDV) – Chau Thanh branch | - | - | 15,000,000,000 | 15,000,000,000 |
| Total | 2,941,288,585 | 2,941,288,585 | 15,000,000,000 | 15,000,000,000 |

(1) This is a margin loan from VPBank Securities Joint Stock Company with an interest rate of 13%/year, loan term to the end of 23rd February 2026.

The movement on short-term finance lease loans and liabilities during period is as follows:

| | Beginning balance | Arising during year | Already paid during year | Ending balance |
|------------------|-----------------------|----------------------|--------------------------|----------------------|
| Short-term loans | 15,000,000,000 | 2,941,288,585 | (15,000,000,000) | 2,941,288,585 |
| Total | 15,000,000,000 | 2,941,288,585 | (15,000,000,000) | 2,941,288,585 |

13b. Long-term finance lease loans and liabilities

| Details | Ending balance | | Beginning balance | |
|---|------------------------|------------------------|-------------------|------------------|
| | Amount | Ability to repay | Amount | Ability to repay |
| <i>Long-term loans payable to related parties</i> | - | - | - | - |
| <i>Long-term loans payable to other organizations and individuals</i> | 120,076,422,095 | 120,076,422,095 | - | - |
| Vietnam Bank for Agriculture and Rural Development (Agribank)– Song Than Industrial Zone Branch (2) | 120,076,422,095 | 120,076,422,095 | - | - |
| Total | 120,076,422,095 | 120,076,422,095 | - | - |

(2) This is the loan from Vietnam Bank for Agriculture and Rural Development (Agribank)– Song Than Industrial Zone Branch according to the Credit Agreement No. 5590-LAV-202500507 dated 30th July 2025.

- The credit amount granted is VND 500,000,000,000.
- Loan purpose: Payment of reasonable and legitimate costs (excluding VAT) for the implementation of the Quang Phuc 3 Housing Project in Binh My commune, Bac Tan Uyen district, Binh Duong province (address after administrative boundary merger is Binh Co ward, Ho Chi Minh city) and/or Guarantee of the Investor's financial obligations to buyers of the Project's products.
- The loan term is 72 months, starting from the day following the first disbursement date.

QP GREEN INVESTMENT JOINT STOCK COMPANY

Address: No. 31 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2025

- The fixed interest rate for the first 24 months is 6.0%, after which an adjustable interest rate will apply.
- Collateral: Property rights arising from the Quang Phuc 3 Housing Project of the Group and the land-use right at land plot No. 110, Nam Tan Uyen Industrial Park, Khanh Binh ward, Tan Uyen city, Binh Duong (currently Tan Hiep ward, Ho Chi Minh city) owned by Quang Phuc Industrial Investment JSC, the land-use right at No. 217, 51 in Dong Sac hamlet, Binh My commune, Bac Tan Uyen district, Binh Duong province (currently Binh Co ward, Ho Chi Minh city) owned by Mr. Le Quang Phuc – authorized representative of Ms. Le Thi Ngoc Dung (refer to the Notes No. V7, VI.5).

The movement on long-term finance lease loans and liabilities during period is as follows:

| | Beginning balance | Increase due to consolidation | Ending balance | Already paid during year | Ending balance |
|-----------------|-------------------|-------------------------------|-----------------------|--------------------------|--------------------------|
| Long-term loans | - | 109,351,350,721 | 10,725,071,374 | | - 120,076,422,095 |
| Total | - | 109,351,350,721 | 10,725,071,374 | | - 120,076,422,095 |

14. Bonus and welfare funds

| | Current year | Previous year |
|----------------------------------|--------------------|--------------------|
| - Beginning balance | 239,936,361 | 239,936,361 |
| - Make appropriation during year | - | - |
| - Spending during year | - | - |
| Ending balance | 239,936,361 | 239,936,361 |

15. Owners' equity**15.1. The movement on the owners' equity**

Details of the movement on the owners' equity are presented in the attached Appendix No. 01.

15.2. Details of the owners' invested equity are as follows:

| Details | Ending balance | | Beginning balance | |
|---------------------|------------------------|----------------|-----------------------|----------------|
| | Common stock capital | Proportion (%) | Common stock capital | Proportion (%) |
| - Ms Vi Thi Dung | 201,000,000,000 | 60.297% | 1,000,000,000 | 1.63% |
| - Ms Duong Thi Chin | 70,000,000,000 | 20.999% | - | - |
| - Others | 62,350,290,000 | 18.704% | 60,350,290,000 | 98.37% |
| Total | 333,350,290,000 | 100% | 61,350,290,000 | 100% |

15.3. Transactions on capital with owners and distribution of dividends and profit

| | Current year | Previous year |
|--|-----------------|----------------|
| - Owners' invested equity | | |
| + Beginning balance | 61,350,290,000 | 61,350,290,000 |
| + Increase in year | 272,000,000,000 | - |
| + Decrease in year | - | - |
| + Ending balance | 333,350,290,000 | 61,350,290,000 |
| - Dividends and profit already divided | - | - |

15.4. Stocks

| | Ending balance | Beginning balance |
|---|----------------|-------------------|
| Number of stocks being registered to issue | 33,335,029 | 6,135,029 |
| Number of stocks already issued / public offering | 33,335,029 | 6,135,029 |
| - Common stocks | 33,335,029 | 6,135,029 |
| Number of buy-back stocks | - | - |
| - Common stocks | - | - |
| Number of outstanding stocks | 33,335,029 | 6,135,029 |
| - Common stocks | 33,335,029 | 6,135,029 |
| Nominal value of outstanding stocks (10,000VND/stock) | 10,000 | 10,000 |

15.5 Reports on issuance results and the use of funds

Based on the Minutes of the Annual General Meeting of Shareholders and the Resolution of the Annual General Meeting of Shareholders No. 02/2025/NQ-ĐHĐCĐ dated 29th May 2025 on approving the capital increase issuance plan; The Minutes of Meeting and the Resolution of the Board of Directors No. 23/2025/NQ-HĐQT dated 9th October 2025, regarding the change in the use of proceeds derived from the private placement of shares; Total funds / amount raised: VND 272,000,000,000 has been used for the following purposes:

| No. | Purpose of use | Payment value | Implementation schedule |
|-----|--|-----------------|---|
| 01 | Investing in purchasing equity stakes from contributing member of Quang Phuc Housing Development Co., Ltd., Contributing member: Quang Phuc Industry Investment JSC | 251,851,851,852 | - Payment was completed on 10 th September 2025 - Date of completion of the amendment to business registration certificate of Quang Phuc Housing Development Co., Ltd.: 03 rd October 2025 |
| 02 | Investing in purchasing equity stakes from contributing member of Quang Phuc Housing Development Co., Ltd., Contributing member: Ms Ha Thi Hong Minh | 19,140,740,741 | - Payment was completed on 10 th September 2025 - Date of completion of the amendment to business registration certificate of Quang Phuc Housing Development Co., Ltd.: 03 rd October 2025 |

QP GREEN INVESTMENT JOINT STOCK COMPANY

Address: No. 31 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)

For the fiscal year ended 31st December 2025

| No. | Purpose of use | Payment value | Implementation schedule |
|--------------|--|------------------------|--|
| 03 | Payment of other expenses | | |
| 3.1 | Payment of personal income tax for Ms Ha Thi Hong Minh | 28,148,148 | Payment was completed on 25 th September 2025 |
| 3.2 | Purchasing 02 cars | 979,259,259 | Payment was completed on 12 th December 2025 |
| TOTAL | | 272,000,000,000 | |

16. Off-balance sheet items

Foreign currency

| | <u>Ending balance</u> | <u>Beginning balance</u> |
|------------------------------|-----------------------|--------------------------|
| - United States Dollar (USD) | - | 397 |

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (consolidated) INCOME STATEMENTS (Currency: VND)

1. Revenues from sale of goods and rendering of services

| | <u>Current year</u> | <u>Previous year</u> |
|-------------------------|-----------------------|------------------------|
| - Sale of goods | 41,514,203,096 | 113,666,858,372 |
| - Rendering of services | - | 1,521,574,029 |
| Total | 41,514,203,096 | 115,188,432,401 |

The Company has not incurred revenues from related parties.

2. Cost of goods sold

| | <u>Current year</u> | <u>Previous year</u> |
|---------------------|-----------------------|------------------------|
| - Goods sold | 40,272,787,431 | 112,724,936,408 |
| - Services provided | - | 1,562,723,372 |
| Total | 40,272,787,431 | 114,287,659,780 |

3. Income from financial activities

| | <u>Current year</u> | <u>Previous year</u> |
|---|----------------------|----------------------|
| - Profits from the transfer of shares | 7,389,500,000 | - |
| - Dividends, profits distribution | 68,925,000 | - |
| - Interest on deposits and loans | 9,412,975 | 2,321,893,940 |
| - Interest on exchange rate differences | 3,186,960 | - |
| Total | 7,471,024,935 | 2,321,893,940 |

4. Expenses from financial activities

| | Current year | Previous year |
|--|--------------------|----------------------|
| - Loan interest | 361,292,648 | 1,328,362,859 |
| - Provision for impairment of trading securities and investment losses | 285,076,185 | - |
| - Others | 17,393,448 | 701,558,666 |
| Total | 663,762,281 | 2,029,921,525 |

5. Selling expenses

| | Current year | Previous year |
|------------------------|-------------------|---------------|
| - Outsourcing expenses | 77,351,800 | - |
| Total | 77,351,800 | - |

6. General & administration expenses

| | Current year | Previous year |
|---|----------------------|--------------------|
| - Wages and salary | 3,550,274,292 | 87,480,000 |
| - Raw materials, office equipments | 110,359,689 | 26,762,211 |
| - Depreciation / Amortization of fixed assets | 7,746,416 | - |
| - Goodwill | 62,651,505 | - |
| - Taxes and duties | 15,431,834 | 7,854,784 |
| - Outsourcing expenses | 199,415,199 | 294,559,054 |
| - Others | 190,635,412 | 166,429,796 |
| Total | 4,136,514,347 | 583,085,845 |

7. Other income

| | Current year | Previous year |
|----------------------------------|----------------------|-------------------|
| - Liquidation of assets on land | 953,155,465 | - |
| + <i>Income</i> | 5,454,545,455 | - |
| + <i>Residual value</i> | (3,551,685,133) | - |
| + <i>Other liquidation costs</i> | (949,704,857) | - |
| - Liquidation of fixed assets | 223,724,370 | - |
| + <i>Income</i> | 516,696,600 | - |
| + <i>Residual value</i> | (292,972,230) | - |
| - Others | 2,380,696,006 | 45,631,500 |
| Total | 3,557,575,841 | 45,631,500 |

8. Other expenses

| | Current year | Previous year |
|--------------|---------------------|----------------------|
| - Others | 549,068,273 | 108,758,373 |
| Total | 549,068,273 | 108,758,373 |

9. Gains on stock

| | Current year | Previous year |
|--|---------------------|----------------------|
| Accounting profit after corporate income tax | 5,363,795,217 | 255,560,863 |
| Increase/decrease adjustments accounting profit to determine profit/loss is distributed to shareholders who own common stocks: | | |
| - Separate the interests of non-controlling shareholders | 313,448 | - |
| Profit to calculate gains on stock | 5,364,108,665 | 255,560,863 |
| Average outstanding common stocks during period (stock) | 13,959,687 | 6,135,029 |
| Gains on stock (VND/stock) | 384 | 42 |

10. Diluted gains on stock

| | Current year | Previous year |
|--|---------------------|----------------------|
| Accounting profit after corporate income tax | 5,363,795,217 | 255,560,863 |
| Increase/decrease adjustments accounting profit to determine profit/loss is distributed to shareholders who own common stocks: | | |
| - Benefits of non-controlling shareholders | 313,448 | - |
| Profit to calculate diluted gains on stock | 5,364,108,665 | 255,560,863 |
| Average outstanding common stocks during period (stock) | 107,439,681 | 107,439,681 |
| Number of common stocks expected to be issued additionally after the accounting period (stock) | 13,959,687 | 6,135,029 |
| Diluted gains on stock (VND/stock) | 384 | 42 |

11. Expenses from operating activities by nature

| | Current year | Previous year |
|---|----------------------|----------------------|
| - Office equipments | 110,359,689 | - |
| - Wages and salary | 3,550,274,292 | 87,480,000 |
| - Depreciation / Amortization of fixed assets | 7,746,416 | 937,424,856 |
| - Outsourcing expenses | 207,415,199 | 294,559,054 |
| - Others | 275,419,046 | 667,625,951 |
| Total | 4,151,214,642 | 1,987,089,861 |

VII. OTHER INFORMATION (Currency: VND)

1. Contingent assets

As at the date of the (consolidated) financial statements, the Group has not incurred contingent assets.

2. Contingent liabilities

As at the date of the (consolidated) financial statements, the Group has not incurred contingent liabilities.

3. Transactions and balances with related parties

The Group's related parties include: members of key management, individuals related to members of key management and other related parties.

3.1. Income of members of key management (including the Board of Management, the Audit Committee and the Board of Directors)

| Full name | Position | Current year | Previous year |
|------------------------------------|---|----------------------|-------------------|
| <i>Salary, bonus, remuneration</i> | | | |
| Nguyen Manh Tuan | General Director | 239,258,974 | - |
| Trac Van Long | Chief Financial Officer | 616,203,493 | - |
| Le Du Dang Khoa | Deputy General Director | 640,590,883 | - |
| Nguyen Minh Hai | Chief Accountant | 168,633,304 | - |
| Nguyen Thi Huong | Chief Accountant (dismissed on 31 st March 2025) | 18,000,000 | 36,000,000 |
| Total | | 1,682,686,654 | 36,000,000 |

3.2. Transactions and balances with other related parties

The Company's other related parties include:

| Related parties | Relationship |
|-----------------------------------|---|
| 1. QP Land JSC | Having no the same key member from September 2025 |
| 2. QP Construction Investment JSC | Having no the same key member from August 2025 Having the same a major shareholder from September 2025 |
| 3. PT & Partners Law Firm LLC | Having the same key member |
| 4. QP Industrial Living Co., Ltd. | Having no the same key member from August 2025 |
| 5. Ms Vi Thi Dung | Major shareholder (holding 60.297%) |
| 6. Ms Duong Thi Chin | Major shareholder (holding 20.999%) |
| 7. Ms Nguyen Thi Thuy Ngan | Having no longer a major shareholder from 18 th September 2025 |
| 8. Mr. Duong Van Hieu | Having no longer a major shareholder from 18 th September 2025 |
| 9. Mr. Ho Van Tuan | Having no longer a major shareholder from 18 th September 2025 |
| 10. Ms Nguyen Thi Hang | Having no longer a major shareholder from 18 th September 2025 |

Transactions with other related parties:

The Company has not incurred transactions during year with other related parties.

4. Segment reporting

Segment information is presented according to the business field and geography.

Business field

Segment reporting according to the business field includes:

• **Current year**

| Items | Sales of goods | Rendering of services | Total |
|---|----------------------|-----------------------|----------------------|
| - Net revenues from sale of goods and rendering of services | 41,514,203,096 | - | 41,514,203,096 |
| - Cost of goods sold | 40,272,787,431 | - | 40,272,787,431 |
| Gross profit | 1,241,415,665 | - | 1,241,415,665 |

• **Previous year**

| Items | Sales of goods | Rendering of services | Total |
|---|--------------------|-----------------------|--------------------|
| - Net revenues from sale of goods and rendering of services | 113,666,858,372 | 1,521,574,029 | 115,188,432,401 |
| - Cost of goods sold | 112,724,936,408 | 1,562,723,372 | 114,287,659,780 |
| Gross profit | 941,921,964 | (41,149,343) | 900,772,621 |

Geography

• **Current year**

| Items | Domestic | Export | Total |
|---|----------------------|----------|----------------------|
| - Net revenues from sale of goods and rendering of services | 41,514,203,096 | - | 41,514,203,096 |
| - Cost of goods sold | 40,272,787,431 | - | 40,272,787,431 |
| Gross profit | 1,241,415,665 | - | 1,241,415,665 |

• **Previous year**

| Items | Domestic | Export | Total |
|---|--------------------|----------|--------------------|
| - Net revenues from sale of goods and rendering of services | 115,188,432,401 | - | 115,188,432,401 |
| - Cost of goods sold | 114,287,659,780 | - | 114,287,659,780 |
| Gross profit | 900,772,621 | - | 900,772,621 |

5. Collateral

Collateral for other entities

The Group used the Quang Phuc 3 Housing Project as collateral for loans from Vietnam Bank for Agriculture and Rural Development (Agribank)– Song Than Industrial Zone Branch on 30th July 2025. (refer to the Notes No. V7, V.13).

Mortgage assets of other entities

The Group used the land-use rights of Quang Phuc Industrial Investment JSC and Mr. Le Quang Phuc – authorized representative of Ms. Le Thi Ngoc Dung as collateral for loans from Vietnam Bank for Agriculture and Rural Development (Agribank)– Song Than Industrial Zone Branch on 28th July 2025. (refer to the Notes No. V.13).

6. Going-concern assumption

As at the date of the (consolidated) Financial Statements, there is not any factor which affect the going-concern assumption of the Company, Therefore, the (consolidated) Financial Statements for the fiscal year ended 31st December 2025 are prepared on the basis of the going-concern assumption.

7. Subsequent events

The Company has not arisen other events after the accounting period ended which need any adjustments to the figures or disclosures in the (consolidated) financial statements.

Prepared by



NGUYEN THI CAM THUY

Chief Accountant



NGUYEN MINH HAI

Ho Chi Minh city, 27/05/2026.

General Director



NGUYEN MANH TUAN

QP GREEN INVESTMENT JOINT STOCK COMPANY

Address: No. 31 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)

For the fiscal year ended 31st December 2025

APPENDIX NO. 01 - THE MOVEMENT ON THE OWNERS' EQUITY

| Items | Owners' invested equity | Development and investment funds | Undistributed earnings after tax | Benefits of non-controlling shareholders | Total |
|--|-------------------------|----------------------------------|----------------------------------|--|-----------------|
| A | 1 | 2 | 3 | 4 | 5 |
| 1. Balance as at 01st January 2024 | 61,350,290,000 | 287,923,633 | 8,989,410,898 | - | 70,627,624,531 |
| 2. Increase in previous year | - | - | 255,560,863 | - | 255,560,863 |
| - Increase profit | - | - | 255,560,863 | - | 255,560,863 |
| 3. Decrease in previous year | - | - | - | - | - |
| 4. Balance as at 31st December 2024 | 61,350,290,000 | 287,923,633 | 9,244,971,761 | - | 70,883,185,394 |
| 5. Balance as at 01st January 2025 | 61,350,290,000 | 287,923,633 | 9,244,971,761 | - | 70,883,185,394 |
| 6. Increase in current year | 272,000,000,000 | - | 5,364,108,665 | 997,882,390 | 278,361,991,055 |
| - Increase capital contribution | 272,000,000,000 | - | - | - | 272,000,000,000 |
| - Profit / loss during year | - | - | 5,364,108,665 | (313,448) | 5,363,795,217 |
| - Entries affected by the initial consolidation. | - | - | - | 998,195,838 | 998,195,838 |
| 7. Decrease in current year | - | - | - | - | - |
| 8. Balance as at 31st December 2025 | 333,350,290,000 | 287,923,633 | 14,609,080,426 | 997,882,390 | 349,245,176,449 |

Prepared by



NGUYEN THI CAM THUY

Chief Accountant



NGUYEN MINH HAI

27/03/2026.

