

QP GREEN INVESTMENT JOINT STOCK COMPANY
Address: 31 Dien Bien Phu, Tan Dinh Ward, Ho Chi Minh City

Financial Statements

INCLUDE:

- **Balance Sheet**
- **Income Statement**
- **Cash Flow Statement**
- **Notes to Financial Statements**

Quarter 1/2026

QP GREEN INVESTMENT JOINT STOCK COMPANY

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

Statement of Financial Position

As at 31st March 2026

(SEPARATE) STATEMENT OF FINANCIAL POSITION

As at 31st March 2026

Currency: VND

Code	ASSETS	Notes	Ending balance of period	Beginning balance of period
1	2	3	4	5
100	A. CURRENT ASSETS AND SHORT-TERM INVESTMENTS		69.460.293.528	57.114.640.086
110	I. Cash and cash equivalents	V.1	13.342.709.733	4.812.914.938
111	1. Cash		13.342.709.733	4.812.914.938
120	II. Short-term financial investments	V.2	10.382.467.491	5.775.912.400
121	1. Trading securities		10.782.045.626	6.060.988.585
122	2. Provision for devaluation of trading securities		(399.578.135)	(285.076.185)
130	III. Accounts receivable		43.455.272.775	44.489.608.055
131	1. Short-term trade receivables	V.3	600.000.000	1.786.503.456
132	2. Short-term advance payments to suppliers		78.971.240	42.900.000
136	3. Other short-term receivables	V.4	42.776.301.535	43.846.708.055
137	4. Provisions for doubtful debts		-	(1.186.503.456)
140	IV. Inventories	V.5	1.702.317.649	1.702.317.649
141	1. Inventories		1.702.317.649	1.702.317.649
149	2. Provision for obsolete inventory (*)		-	-
150	V. Other current assets		577.525.880	333.887.044
151	1. Short-term prepaid expenses	V.6	289.291.548	85.456.190
152	1. VAT deductible		283.092.248	243.288.770
153	2. Tax receivables		5.142.084	5.142.084
200	B. FIXED ASSETS AND LONG-TERM INVESTMENTS		284.481.634.327	297.036.058.908
210	I. Long-term receivables		-	-
220	II. Fixed assets		864.336.920	902.253.584
221	1. Tangible fixed assets	V.7	864.336.920	902.253.584
222	- Historical cost		910.000.000	910.000.000
223	- Accumulated depreciation		(45.663.080)	(7.746.416)
250	V. Long-term financial investments	V.8	283.520.740.741	296.020.740.741
251	1. Investment in subsidiaries		271.020.740.741	271.020.740.741
253	1. Investment in other entities		12.500.000.000	25.000.000.000
260	VI. Other non-current assets		96.556.666	113.064.583
261	1. Long-term prepaid expenses		96.556.666	113.064.583
270	TOTAL ASSETS		353.941.927.855	354.150.698.994



QP GREEN INVESTMENT JOINT STOCK COMPANY

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

Statement of Financial Position (cont.)

As at 31st March 2026

Code	RESOURCES	Notes	Ending balance of period	Beginning balance of period
1	2	3	4	5
300	C. LIABILITIES		2.411.619.167	5.756.435.786
310	I. Current liabilities		2.411.619.167	5.756.435.786
311	1. Short-term trade payables	V.9	682.462.586	606.091.134
312	2. Short-term advance payments from customers		-	-
313	2. Tax and statutory obligations	V.10	912.965.053	1.588.132.272
314	3. Payables to employees		499.609.008	277.340.584
315	5. Short-term accruals		15.000.000	65.821.487
319	4. Other short-term payables		61.646.159	37.825.363
320	7. Short-term finance lease loans and liabilities	V.11	-	2.941.288.585
322	8. Bonus and welfare funds	V.12	239.936.361	239.936.361
330	II. Non-current liabilities		-	-
400	D. OWNERS' EQUITY		351.530.308.688	348.394.263.208
410	I. Capital of the owners	V.13	351.530.308.688	348.394.263.208
411	1. Owners' invested equity		333.350.290.000	333.350.290.000
411a	- Common stocks with voting rights		333.350.290.000	333.350.290.000
418	3. Development and investment funds		287.923.633	287.923.633
419	9. Enterprise reorganization assistance fund		-	-
420	10. Other funds of the owners' equity		-	-
421	2. Undistributed earnings after tax		17.892.095.055	14.756.049.575
421a	- Accumulated undistributed earnings after tax to the end of previous year		14.756.049.575	9.244.971.761
421b	- Accumulated undistributed earnings after tax in current year		3.136.045.480	5.511.077.814
440	TOTAL RESOURCES		353.941.927.855	354.150.698.994

Prepared by



NGUYEN THI CAM THUY

Chief Accountant



NGUYEN MINH HAI

General Director



NGUYEN MANH TUAN

Ho Chi Minh city, April 24, 2026

QP GREEN INVESTMENT JOINT STOCK COMPANY

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

Income Statement

For the accounting period ended 31st March 2026

(SEPARATE) INCOME STATEMENT

For the accounting period ended 31st March 2026

Currency: VND

Code	ITEMS	Notes	Quarter I		Accumulated from the beginning of year to this quarter	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
01	1. Revenues from sale of goods and rendering of services	VI.1	-	17.465.353.355	-	17.465.353.355
02	2. Revenue deductions		-	-	-	-
10	3. Net revenues from sale of goods and rendering of services		-	17.465.353.355	-	17.465.353.355
11	4. Cost of goods sold	VI.2	-	16.943.830.723	-	16.943.830.723
20	5. Gross profit from sale of goods and rendering of services		-	521.522.632	-	521.522.632
21	6. Income from financial activities	VI.3	3.959.184.119	799.889	3.959.184.119	799.889
22	7. Expenses from financial activities	VI.4	385.220.932	226.638.040	385.220.932	226.638.040
23	- In which: Interest expenses		50.802.793	226.638.040	50.802.793	226.638.040
25	8. Selling expenses		-	-	-	-
26	9. General & administration expenses	VI.5	2.343.073.013	179.722.371	2.343.073.013	179.722.371
30	10. Net profit/(loss) from operating activities		1.230.890.174	115.962.110	1.230.890.174	115.962.110
31	11. Other income	VI.6	2.727.353.314	544.181.110	2.727.353.314	544.181.110
32	12. Other expenses	VI.7	30.549.310	334.076.904	30.549.310	334.076.904
40	13. Other profit		2.696.804.004	210.104.206	2.696.804.004	210.104.206
50	14. Total pre-tax accounting profit		3.927.694.178	326.066.316	3.927.694.178	326.066.316
51	15. Current Corporate Income tax expenses	VI.8	791.648.698	65.209.263	791.648.698	65.209.263
52	16. Deferred Corporate Income tax expenses	VI.9	-	-	-	-
60	17. Profit/(loss) after corporate income tax		3.136.045.480	260.857.053	3.136.045.480	260.857.053
70	18. Gains on stock	VI.10				
71	19. Diluted gains on stock	VI.11				

Prepared by

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Chief Accountant

NGUYEN MINH HAI

General Director



NGUYEN MANH TUAN

Ho Chi Minh city, April 24, 2026

(SEPARATE) CASH FLOW STATEMENT

(As per Indirect Method)

For the accounting period ended 31st March 2026

Currency: VND

Code	Items	Notes	Quarter I/2026	Quarter I/2025
1	2	3		
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Net profit/(loss) before tax		3.927.694.178	326.066.316
	2. Adjustments for:		(983.282.049)	3.358.781
02	- Depreciation and amortization of fixed assets and investment properties		37.916.664	8
03	- Provisions		(1.072.001.506)	-
04	- (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies		-	-
05	- (Profit)/ loss from investing activity		-	(223.279.267)
06	- Interest expense		50.802.793	226.638.040
07	- Other adjustments		-	-
08	3. Operating income/(loss) before changes in working capital		2.944.412.129	329.425.097
09	- (Increase)/decrease in receivables		2.181.035.258	(2.023.626.059)
10	- (Increase)/decrease in inventory		-	3.578.589.094
11	- Increase/(decrease) in payables (excluding interest payable, CIT payables)		295.623.823	4.183.677.511
12	- Increase/(decrease) in prepaid expenses		(187.327.441)	-
13	- Increase/(decrease) in trading securities		(4.721.057.041)	-
14	- Interest paid		(116.624.280)	(540.582.019)
15	- Corporate income tax (CIT) paid		(1.424.979.068)	-
16	- Other cash inflows from operating activities		-	-
17	- Other cash outflows from operating activities		-	-
20	Net cash inflows/(outflows) from operating activities		(1.028.916.620)	5.527.483.624
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		-	-
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	515.471.600
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		-	4.700.000.000
24	4. Repayments from borrowers and proceeds from sales of debt instruments of other entities		-	-
25	5. Payments for investments in other entities		-	-
26	6. Proceeds from sales of investments in other entities		12.500.000.000	10.910.000.000
27	7. Interest and dividends received		-	779.889
30	Net cash inflows/(outflows) from investing activities		12.500.000.000	16.126.251.489
	III. CASH FLOW FROM FINANCING ACTIVITIES			
31	1. Proceeds from issue of stocks, capital contribution of the owner		-	-
32	2. Capital redemption of the owners, the acquisition of issued stocks		-	-
33	3. Proceeds from borrowings		4.048.924.290	-
34	4. Repayments of borrowing principal		(6.990.212.875)	(15.000.000.000)
35	5. Repayments of finance lease principal		-	-
36	6. Dividends, gains paid to the owner		-	-
40	Net cash inflows/(outflows) from financing activities		(2.941.288.585)	(15.000.000.000)
50	Net cash inflows/(outflows) in year (20+30+40)		8.529.794.795	6.653.735.113
60	Cash and cash equivalents at the beginning of the year		4.812.914.938	2.214.960.125
61	Impact of exchange rate fluctuation		-	-
70	Cash and cash equivalents at the end of the year	V.1	13.342.709.733	8.868.695.238

Ho Chi Minh city, April 24, 2026

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General Director



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QP GREEN INVESTMENT JOINT STOCK COMPANY

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

Notes to the (separate) Financial Statements

For the accounting period ended 31st March 2026

NOTES TO THE (SEPARATE) FINANCIAL STATEMENTS

For the accounting period ended 31st March 2026

These notes form an integral part of and should be read in conjunction with the (separate) Financial Statements for the accounting period ended 31st March 2026 of QP Green Investment Joint Stock Company (hereafter referred to as “the Company”).

I. OPERATION FEATURES

1. Forms of ownership

QP Green Investment Joint Stock Company is joint stock company.

2. Lines of business

The Company 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. The Company's operations in year affect the (separate) financial statements

The company 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 period decreased compared to previous period. 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 period.

5. Company structures

Subsidiary

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

6. Employees

As at the accounting period ended, there are 11 employees who are working at the Company (there were 11 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.

QP GREEN INVESTMENT JOINT STOCK COMPANY

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

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

For the accounting period ended 31st March 2026

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.

III. ADOPTED ACCOUNTING REGIME AND STANDARDS

1. Applicable accounting regime

The Company has applied the Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 99/2025/TT-BTC dated 27th October 2025 of the Ministry of Finance which comes into force from 01st January 2026.

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. 99/2025/TT-BTC dated 27th October 2025 of the Ministry of Finance which comes into force from 01st January 2026.

3. Registered accounting documentation system:

General journal recording (on computer).

IV. ADOPTED ACCOUNTING POLICIES

1. Basic for preparing the (separate) financial statements

The (separate) financial statements are prepared based on accrual accounting (excluding information related to the cash flows).

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.

A provision is recognized when there is evidence that the market value of trading securities has declined below their carrying amount. After such a provision has been made, if the market value of the trading securities subsequently increases, the provision shall be reversed. The reversal is limited to the extent that



QP GREEN INVESTMENT JOINT STOCK COMPANY

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

For the accounting period ended 31st March 2026

the carrying amount of the trading securities does not exceed the amount that would have been determined had no provision been previously recognized.

Investments in subsidiaries, joint ventures, associated companies

Subsidiaries is a company that is controlled by the Company. The control is achieved when the Company has the ability to control the financial and operational policies of the investee company in order to get economic benefits thanks to their operating activities.

Investments in subsidiaries is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment. In case of investment by non-monetary assets, the cost of investment is recognized at fair value of non-monetary assets as at the arising date.

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

Provision for loss of investments in subsidiaries is appropriated as subsidiaries have suffered losses, by the differences between the actual capital contributions by parties in subsidiary and the actual equity multiplied (X) with the percentage of capital contribution of the Company and total actual capital contributions by parties in subsidiary. If the subsidiary is subject to present the consolidated financial statements, basis of determination of provision for loss is the consolidated financial statements.

Increase/Decrease in the balance of provision for loss of investments in subsidiaries must be make as at the accounting period ended and are recognized in the expenses from financial activities.

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 make 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.

QP GREEN INVESTMENT JOINT STOCK COMPANY

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

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

For the accounting period ended 31st March 2026

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 Company'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 company 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. 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.

QP GREEN INVESTMENT JOINT STOCK COMPANY

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

For the accounting period ended 31st March 2026

9. Basis for calculation and deduction of wage

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

10. Owners' equity

Owners's invested equity

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

11. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriating for funds in accordance with the Company'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.

12. Recognition of revenues and income

Revenues are recognized when the Company 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.

13. 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.

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

For the accounting period ended 31st March 2026

14. 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.

15. 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 Company.

16. 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.

17. 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 Company is expected to deal at the time when transactions are incurred.
- For liabilities: selling exchange rate of the commercial bank where the Company 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 Company 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.

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

For the accounting period ended 31st March 2026

18. 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.

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 Company 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 Company 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.

19. 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.

QP GREEN INVESTMENT JOINT STOCK COMPANY

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

Notes to the (separate) Financial Statements (cont.)For the accounting period ended 31st March 2026**V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) STATEMENT OF FINANCIAL POSITION (Currency: VND)****1. Cash and cash equivalents**

	31 st March 2026	01 st January 2026
Cash on hand	3,101,137,793	144,940,379
Call deposits	7,919,571,940	4,667,974,559
Cash in transit	2,322,000,000	
Total	13,342,709,733	4,812,914,938

2. Trading securities

	31 st March 2026			01 st January 2026		
	Historical cost	Fair value (*)	Provision	Historical cost	Fair value (*)	Provision
Short-term stock investments ⁽¹⁾	10,782,045,626	10,382,467,491	(399,578,135)	6,060,988,585	5,775,912,400	(285,076,185)
Total	10,782,045,626	10,382,467,491	(399,578,135)	6,060,988,585	5,775,912,400	(285,076,185)

(*) Fair value is determined as follows: for stocks with a market price, fair value is the value based on the closing price on 31st March 2026.

The movement on provision for devaluation of trading securities as follows:

	31 st March 2026	01 st January 2026
Beginning balance of period	(285,076,185)	-
Make supplement provision	(290,004,000)	(285,076,185)
Reversal of provision	175,502,050	-
Ending balance of period	(399,578,135)	(285,076,185)

3. Short-term trade receivables

	31 st March 2026		01 st January 2026	
	Amount	Provision	Amount	Provision
<i>Receivables from related parties</i>	-	-	-	-
<i>Receivables from other parties</i>	600,000,000	-	1,786,503,456	(1,186,503,456)
- Mr Ahmad Shad - Asah Safi LTD	-	-	1,186,503,456	(1,186,503,456)
- Kyoto Group Plastic Wood JSC	600,000,000	-	600,000,000	-
- Others	-	-	-	-
Total	600,000,000	-	1,786,503,456	(1,186,503,456)

QP GREEN INVESTMENT JOINT STOCK COMPANY

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

Notes to the (separate) Financial Statements (cont.)For the accounting period ended 31st March 2026**4. Other short-term receivables**

	31 st March 2026		01 st January 2026	
	Amount	Provision	Amount	Provision
<i>Receivables from related parties</i>	-	-	-	-
<i>Receivables from other parties</i>	42,776,301,535	-	43,846,708,055	-
- Quang Phuc Industry Investment JSC ^(*)	42,530,736,985	-	43,843,852,055	-
- Advances	-	-	2,856,000	-
- Others	245,564,550	-	-	-
Total	42,776,301,535	-	43,846,708,055	-

(*) This is the advance deposit under the Capital transfer contract No. 016A/QP-QPX dated 08th September 2025. On 08th January 2026, the Company 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 to the agreement, while awaiting the finalization of the investment plan, the Company will receive an estimated penalty interest rate of 15% per year starting from 20th September 2025.

Provision for doubtful debts*The movement on provision for doubtful debts as follows:*

	31 st March 2026	01 st January 2026
Beginning balance of period	(1,186,503,456)	(1,186,503,456)
Make supplement provision	-	-
Reversal of provision	1,186,503,456	-
Ending balance of period	-	(1,186,503,456)

5. Inventories

	31 st March 2026		01 st January 2026	
	Historical cost	Provision	Historical cost	Provision
- Raw materials and supplies	-	-	-	-
- Finished goods	-	-	-	-
- Merchandises	1,702,317,649	-	1,702,317,649	-
Total	1,702,317,649	-	1,702,317,649	-

In which, period-end value of merchandises is used as collateral for bank loans with amount of VND 0.

6. Prepaid expenses*Short-term prepaid expenses*

	31 st March 2026	01 st January 2026
Other short-term prepaid expenses	289,291,548	85,456,190
Total	289,291,548	85,456,190

Long-term prepaid expenses

	31 st March 2026	01 st January 2026
High-value tools in use	-	-
Other long-term prepaid expenses	96,556,666	113,064,583
Total	96,556,666	113,064,583

7. Tangible fixed assets

	Buildings and structures	Machineries and equipments	Vehicles	Total
Historical cost				
- Beginning balance of period			910,000,000	910,000,000
- Increase during period	-	-	-	-
- Decrease during period	-	-	-	-
+ Liquidation, disposals	-	-	-	-
Ending balance of period			910,000,000	910,000,000
Depreciation				
- Beginning balance of period	-	-	7,746,416	7,746,416
- Depreciation during period	-	-	37,916,664	37,916,664
- Depreciation decreased during period	-	-	-	-
+ Liquidation, disposals	-	-	-	-
Ending balance of period			45,663,080	45,663,080
Net book value				
Beginning balance of period	-	-	902,253,584	902,253,584
Ending balance of period	-	-	864,336,920	864,336,920

Historical cost of fully-depreciated assets but still be used with amount of VND 0.

8. Long-term financial investments

	31 st March 2026			01 st January 2026		
	Historical cost	Fair value ⁽¹⁾	Provision	Historical cost	Fair value	Provision
Investment in subsidiaries	271,020,740,741	271,020,740,741	-	271,020,740,741	271,020,740,741	-
Quang Phuc Housing Development Co., Ltd. ⁽¹⁾	271,020,740,741	271,020,740,741	-	271,020,740,741	271,020,740,741	-
Investment in other entities	12,500,000,000	12,500,000,000	-	25,000,000,000	25,000,000,000	-
QP Township JSC ⁽²⁾	12,500,000,000	12,500,000,000	-	25,000,000,000	25,000,000,000	-
Total	283,520,740,741	283,520,740,741	-	296,020,740,741	296,020,740,741	-

QP GREEN INVESTMENT JOINT STOCK COMPANY*Address: No. 31 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city.***Notes to the (separate) Financial Statements (cont.)***For the accounting period ended 31st March 2026*

⁽¹⁾ As at 31st March 2026, the Company holds a 99.63% of capital contribution ratio in Quang Phuc Housing Development Co., Ltd., equivalent to proportion of interest/voting rights of the Company (at the beginning of the year was 99.63%).

⁽²⁾ As at 31st March 2026, the Company holds 1,250,000 stocks, equivalent to proportion of interest/voting rights of the Company in QP Township JSC is 1.5% (at the beginning of the year was 3%).

9. Short-term trade payables

	31st March 2026	01st January 2026
<i>Payables to related parties</i>	-	-
<i>Payables to other suppliers</i>	682,462,586	606,091,134
- Thanh Do Investment Technology JSC	540,000,000	540,000,000
- Others	142,462,586	66,091,134
Total ^(*)	682,462,586	606,091,134

^(*) As at 31st March 2026, the overdue short-term trade payables is VND 0.

10. Tax receivables and statutory obligations

	Beginning balance of period		Arising during period		Ending balance of period	
	Payable	Receivable	Payable	Already paid	Payable	Receivable
- Value added tax (VAT)	46,313,084	-	-	-	46,313,084	-
- Corporate income tax (CIT)	1,441,715,779	-	791,648,698	(1,424,979,068)	808,385,409	-
- Personal income tax (PIT)	94,950,066	-	158,129,216	(199,966,065)	53,113,217	-
- Property tax	-	5,142,084	-	-	-	5,142,084
- License tax	-	-	-	-	-	-
- Other taxes	5,153,343	-	13,473,000	(13,473,000)	5,153,343	-
Total	1,588,132,272	5,142,084	963,250,914	(1,638,418,133)	912,965,053	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 (separate) Financial Statements (cont.)For the accounting period ended 31st March 2026**Corporate income tax (CIT)**

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

	31st March 2026
Total pre-tax accounting profit	3,927,694,178
<i>In which:</i>	
- Pre-tax accounting profit from other business activities	3,927,694,178
Increase / Decrease adjustments of accounting profit to determine profit subject to corporate income tax:	
- Increase adjustments	30,549,310
+ Non-deductible expenses	30,549,310
- Decrease adjustments	
Taxable income	3,958,243,488
<i>In which:</i>	
- Pre-tax accounting profit from other business activities	3,958,243,488
Transferred losses from previous years	-
Taxed income	3,958,243,488
<i>In which:</i>	
- Pre-tax accounting profit from other business activities	3,958,243,488
Ordinary tax rate	20%
CIT payable from taxed income during period	791,648,698
CIT payable in arrears from previous periods	-
Total Corporate income tax (CIT) payable	791,648,698

11. Short-term finance lease loans and liabilities

	31st March 2026		01st January 2026	
Details	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
- VPBank Securities JSC (*)	-	-	2,941,288,585	2,941,288,585
Total	-	-	2,941,288,585	2,941,288,585

QP GREEN INVESTMENT JOINT STOCK COMPANY

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

Notes to the (separate) Financial Statements (cont.)For the accounting period ended 31st March 2026*The movement on short-term finance lease loans and liabilities during period is as follows:*

	Beginning balance of period	Arising during period	Already paid during period	Ending balance of period
Short-term loans	2,941,288,585	4,048,924,290	(6,990,212,875)	-
Total	2,941,288,585	4,048,924,290	(6,990,212,875)	-

12. Bonus and welfare funds

	31 st March 2026	01 st January 2026
- Beginning balance of period	239,936,361	239,936,361
- Make appropriation during period	-	-
- Spending during period	-	-
Ending balance of period	239,936,361	239,936,361

13. Owners' equity**13.1. The movement on the owners' equity**

Items	Owners' invested equity	Development and investment fund	Undistributed earnings	Total
<i>For the accounting period ended 31st March 2025</i>				
Beginning balance in previous period	61,350,290,000	287,923,633	9,244,971,761	70,883,185,394
Increase during period	-	-	-	260,857,053
<i>Receiving capital contribution</i>	-	-	-	-
<i>Interest during period</i>	-	-	260,857,053	260,857,053
Decrease during period	-	-	-	-
Ending balance in previous period	61,350,290,000	287,923,633	9,505,828,814	71,144,022,447
<i>For the accounting period ended 31st March 2026</i>				
Beginning balance in current period	333,350,290,000	287,923,633	14,756,049,575	348,394,263,208
<i>Interest during period</i>		-	3,136,045,480	3,136,045,480
Decrease during period	-	-	-	-
Ending balance in current period	333,350,290,000	287,923,633	17,892,095,055	351,530,308,688

QP GREEN INVESTMENT JOINT STOCK COMPANY

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

Notes to the (separate) Financial Statements (cont.)For the accounting period ended 31st March 2026**Details of the owners' invested equity are as follows:**

Details	31 st March 2026		01 st January 2026	
	Common stock capital	Proportion (%)	Common stock capital	Proportion (%)
- Ms Vi Thi Dung	201,000,000,000	60.297%	201,000,000,000	60.297%
- Ms Duong Thi Chin	70,000,000,000	20.999%	70,000,000,000	20.999%
- Others	62,350,290,000	18.704%	62,350,290,000	18.704%
Total	333,350,290,000	100%	333,350,290,000	100%

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

	31 st March 2026	01 st January 2026
- Owners' invested equity		
+ Beginning balance of period	333,350,290,000	333,350,290,000
+ Increase in period	-	-
+ Decrease in period	-	-
+ Ending balance of period	333,350,290,000	333,350,290,000
- Dividends and profit already divided	-	-

13.3. Stocks

	31 st March 2026	01 st January 2026
Number of stocks being registered to issue	33,335,029	33,335,029
Number of stocks already issued / public offering	33,335,029	33,335,029
- Common stocks	33,335,029	33,335,029
Number of buy-back stocks	-	-
- Common stocks	-	-
Number of outstanding stocks	33,335,029	33,335,029
- Common stocks	33,335,029	33,335,029
Nominal value of outstanding stocks (10,000VND/stock)	10,000	10,000

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (SEPARATE) INCOME STATEMENTS (Currency: VND)**1. Revenues from sale of goods and rendering of services**

	Quarter 1		Accumulated from the beginning of year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Revenues from sale of goods	-	17,465,353,355	-	17,465,353,355
Total	-	17,465,353,355	-	17,465,353,355

2. Cost of goods sold

	Quarter 1		Accumulated from the beginning of year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Goods sold	-	16,943,830,723	-	16,943,830,723
Total	-	16,943,830,723	-	16,943,830,723

3. Income from financial activities

	Quarter 1		Accumulated from the beginning of year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
- Interest on deposits and loans	1,462,920	799,889	1,462,920	799,889
- Profits from selling investments	3,957,721,199	-	3,957,721,199	-
Total	3,959,184,119	799,889	3,959,184,119	799,889

4. Expenses from financial activities

	Quarter 1		Accumulated from the beginning of year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
- Interest expenses	50,802,793	226,638,040	50,802,793	226,638,040
- Provision for impairment of trading securities and investment losses	290,004,000	-	-	-
- Others	44,414,139	-	334,418,139	-
Total	385,220,932	226,638,040	385,220,932	226,638,040

5. General & administration expenses

	Quarter 1		Accumulated from the beginning of year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
General & administration expenses	2,343,073,013	179,722,371	2,343,073,013	179,722,371
Total	2,343,073,013	179,722,371	2,343,073,013	179,722,371

6. Other income

	Quarter 1		Accumulated from the beginning of year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
- Liquidation of fixed assets	-	515,471,600	-	515,471,600
- Income from compensation	1,540,849,858	-	1,540,849,858	-
- Others	1,186,503,456	28,709,510	1,186,503,456	28,709,510
Total	2,727,353,314	544,181,110	2,727,353,314	544,181,110

7. Other expenses

	Quarter 1		Accumulated from the beginning of year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
- Loss from liquidation of fixed assets	-	292,972,222	-	292,972,222
- Others	30,549,310	41,104,682	30,549,310	41,104,682
Total	30,549,310	334,076,904	30,549,310	334,076,904

VII. OTHER INFORMATION (Currency: VND)

1. Contingent assets

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

2. Contingent liabilities

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

3. Transactions and balances with related parties

The Company'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	Quarter 1/2026	Quarter 1/2025
<i>Salary, bonus, remuneration</i>			
Nguyen Manh Tuan	General Director	148,390,314	-
Trac Van Long	Chief Financial Officer	397,478,349	-
Le Du Dang Khoa	Deputy General Director	415,492,878	-
Nguyen Minh Hai	Chief Accountant	106,121,400	-

QP GREEN INVESTMENT JOINT STOCK COMPANY*Address: No. 31 Dien Bien Phu street, Tan Dinh ward, Ho Chi Minh city.***Notes to the (separate) Financial Statements (cont.)***For the accounting period ended 31st March 2026*

Full name	Position	Quarter 1/2026	Quarter 1/2025
Nguyen Thi Huong	Chief Accountant (dismissed on 31 st March 2025)	-	36,000,000
Total		1,067,482,941	36,000,000

3.2. Transactions with other related parties

The Company's other related parties include:

Related parties	Relationship
1. Quang Phuc Housing Development Co., Ltd.	Subsidiary
2. QP Land JSC	Having the same key member with subsidiary
3. QP Construction Investment JSC	- Having the same key member - Having the same major shareholder
4. QP Township JSC	Having the same key member with subsidiary
5. PT & Partners Law Firm LLC	Having the same key member
6. Thu Dau Mot Real Estate Joint Stock Company	Having the same key member with subsidiary
7. Thai Binh Binh Duong JSC	Having the same key member
8. Ms Vi Thi Dung	Major shareholder (holding 60.297%)
9. Ms Duong Thi Chin	Major shareholder (holding 20.999%)

Transaction details:

During period, an advance deposit of VND 29,875,810,546 was made with QP Construction Investment Joint Stock Company under the Contract No. 1901/2026/HĐTC/PTN.QP-QPCONS for the construction of the Quang Phuc residential area project.

Collateral**Collateral for other entities**The Company has no assets used as collateral for other entities as at 31st March 2026.**Mortgage assets of other entities**The Company did not hold the collateral of the other entities as at 31st March 2026.**4. Going-concern assumption**

As at the date of the (separate) Financial Statements, there is not any factor which affect the going-concern assumption of the Company, Therefore, the (separate) Financial Statements for the accounting period ended 31st March 2026 are prepared on the basis of the going-concern assumption.

QP GREEN INVESTMENT JOINT STOCK COMPANY

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

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

For the accounting period ended 31st March 2026

5. 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 (separate) financial statements.

Ho Chi Minh city, April 24, 2026.

Prepared by



NGUYEN THI CAM THUY

Chief Accountant



NGUYEN MINH HAI

General Director



NGUYEN MANH TUAN

