

**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 4/2025**



**BALANCE SHEET**

As of December 31, 2025

ITEM	Code	Note	31/12/2025	01/01/2025
			VND	VND
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>	<b>100</b>		<b>57.114.640.086</b>	<b>66.429.829.496</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>5.1</b>	<b>4.812.914.938</b>	<b>2.214.960.125</b>
Cash	111		4.812.914.938	2.214.960.125
Cash equivalents	112		-	-
<b>Short-term financial investments</b>	<b>120</b>		<b>5.775.912.400</b>	<b>-</b>
Trading securities	121	<b>5.2</b>	6.060.988.585	-
Provision for devaluation in short-term financial	122	<b>5.3</b>	(285.076.185)	-
Held-to-maturity investments	123		-	-
<b>Receivables</b>	<b>130</b>		<b>44.489.608.055</b>	<b>58.612.417.544</b>
Trade receivables	131	<b>5.4</b>	1.786.503.456	1.892.571.466
Prepayments to suppliers	132	<b>5.5</b>	42.900.000	57.830.030
Current intra-company receivables	133		-	-
Receivables of construction contract based on progress billings	134		-	-
Current loan receivables	135		-	4.700.000.000
Other receivables	136	<b>5.6</b>	43.846.708.055	53.148.519.504
Provision for doubtful debts	137	<b>5.8</b>	(1.186.503.456)	(1.186.503.456)
<b>Inventories</b>	<b>140</b>		<b>1.702.317.649</b>	<b>5.595.483.421</b>
Inventories	141	<b>5.7</b>	1.702.317.649	5.595.483.421
Provision for devaluation in inventories	149		-	-
<b>Other current assets</b>	<b>150</b>		<b>333.887.044</b>	<b>6.968.406</b>
Current prepaid expenses	151	<b>5.9</b>	85.456.190	-
Deductible value added tax (VAT)	152		243.288.770	6.684.106
Tax and other receivables from State budget	153		5.142.084	284.300
Repo transactions of government bonds	154		-	-
Other current assets	155		-	-

ITEM	Code	Note	31/12/2025	01/01/2025
			VND	VND
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>297.036.058.908</b>	<b>23.594.362.220</b>
<b>Non-current receivables</b>	<b>210</b>		-	-
Non-current trade receivables	211		-	-
Investment in equity of subsidiaries	212		-	-
Non-current intra-company receivables	213		-	-
Other non-current assets	218		-	-
Provision for non-current doubtful debts	219		-	-
<b>Fixed assets</b>	<b>220</b>		<b>902.253.584</b>	<b>3.844.657.363</b>
Tangible fixed assets	221	5.10	902.253.584	3.844.657.363
Historical cost	222		910.000.000	20.769.296.151
Accumulated depreciation	223		(7.746.416)	(16.924.638.788)
Finance lease fixed assets	224		-	-
Historical cost	225		-	-
Accumulated depreciation	226		-	-
Intangible fixed assets	227		-	-
Historical cost	228		-	-
Accumulated amortization	229		-	-
Construction in progress	230		-	-
<b>Investment properties</b>	<b>240</b>		-	-
Historical cost	241		-	-
Accumulated depreciation	242		-	-
<b>Long-term financial investments</b>	<b>250</b>	<b>5.11</b>	<b>296.020.740.741</b>	<b>19.300.000.000</b>
Investment in subsidiaries	251		271.020.740.741	-
Investment in associates and joint ventures	252		-	-
Investment in equity of other entities	253		25.000.000.000	19.300.000.000
Provision for devaluation of long-term financial i	254		-	-
Held-to-maturity investments	255		-	-
<b>Other long-term assets</b>	<b>260</b>		<b>113.064.583</b>	<b>449.704.857</b>
Non-current prepaid expenses	261	5.9	113.064.583	449.704.857
Deferred income tax assets	262		-	-
Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>354.150.698.994</b>	<b>90.024.191.716</b>

**CÔNG TY CỔ PHẦN ĐẦU TƯ QP XANH**

Số 31 đường Điện Biên Phủ, Phường Tân Định, TP.Hồ Chí Minh

**Mẫu số****B 01a - DN**

ITEM	Code	Note	31/12/2025	01/01/2025
			VND	VND
<b>RESOURCES</b>				
<b>LIABILITIES</b>	<b>300</b>		<b>5.756.435.786</b>	<b>19.141.006.322</b>
<b>Current liabilities</b>	<b>310</b>		<b>5.756.435.786</b>	<b>19.141.006.322</b>
Current trade payables	311	5.12	606.091.134	1.747.160.792
Current prepayments from customers	312		-	1.389.628.772
Taxes and payables to the State	313	5.13	1.588.132.272	284.542.282
Payable to employees	314		277.340.584	-
Current accrued expenses	315	5.14	65.821.487	313.943.979
Current intra-company payables	316		-	-
Payables of construction contract based on progress billings	317		-	-
Current unearned revenue	318		-	-
Other current payables	319	5.16	37.825.363	165.794.136
Current borrowings and finance lease liabilities	320	5.15	2.941.288.585	15.000.000.000
Current provision	321		-	-
Bonus and welfare funds	322		239.936.361	239.936.361
Repo transactions of government bonds	323		-	-
<b>Non-current liabilities</b>	<b>330</b>		-	-
Non-current trade payables	331		-	-
Non-current prepayments from customers	332		-	-
Non-current accrued expenses	333		-	-
Intra-company payables for operating capital received	334		-	-
Non-current intra-company payables	335		-	-
Non-current unearned revenue	336		-	-
Other non-current payables	337		-	-
Non-current borrowings and finance lease liabilities	338		-	-
Convertible bonds	339		-	-
Preferred stock	340		-	-
Deferred income tax payable	341		-	-
Non-current provision	342		-	-
Science and technology development fund	343		-	-



**CÔNG TY CỔ PHẦN ĐẦU TƯ QP XANH**

Số 31 đường Điện Biên Phủ, Phường Tân Định, TP.Hồ Chí Minh

Mẫu số

B 01a - DN

ITEM	Code	Note	31/12/2025	01/01/2025
			VND	VND
<b>OWNER'S EQUITY</b>	<b>400</b>		<b>348.394.263.208</b>	<b>70.883.185.394</b>
<b>Owner's equity</b>	<b>410</b>	<b>5.17</b>	<b>348.394.263.208</b>	<b>70.883.185.394</b>
Contributed capital	411		333.350.290.000	61.350.290.000
- Ordinary shares with voting rights	411a		333.350.290.000	61.350.290.000
- Preferred shares	411b		-	-
Capital surplus	412		-	-
Conversion options on convertible bonds	413		-	-
Other capital	414		-	-
Treasury shares	415		-	-
Difference upon assets revaluation	416		-	-
Exchange rate differences	417		-	-
Development and investment fund	418		287.923.633	287.923.633
Financial reserve fund	419		-	-
Other equity funds	420		-	-
Undistributed profit after tax	421		14.756.049.575	9.244.971.761
- Undistributed profit after tax accumulated up to the end of the previous period	421a		9.244.971.761	8.989.410.898
- Undistributed profit after tax for the current period	421b		5.511.077.814	255.560.863
Construction investment fund	422		-	-
Enterprise reorganization assistance fund	423		-	-
<b>Other funds</b>	<b>430</b>		-	-
Funds	432		-	-
Funds invested in fixed assets	433		-	-
<b>TOTAL SOURCES</b>	<b>440</b>		<b>354.150.698.994</b>	<b>90.024.191.716</b>

Prepared by



NGUYEN THI CAM THUY

Chief Accountant



NGUYEN MINH HAI

Prepared on January 28, 2026

General Director



NGUYEN MANH TUAN



INCOME STATEMENT

ITEM	Code	Note	Quarter 4/2025	Quarter 4/2024	Cumulative from the beginning of the year to the end of Quarter 4/2025	Cumulative from the beginning of the year to the end of Quarter 4/2024
			VND	VND	VND	VND
Revenue from sales of goods and services rendered	01	6.1	26.085.000	1.760.738.909	41.514.203.096	115.188.432.401
Revenue deductions	02		-	-	-	-
Net revenue	10		26.085.000	1.760.738.909	41.514.203.096	115.188.432.401
Cost of goods sold	11	6.2	25.397.711	1.943.234.628	40.272.787.431	114.287.659.780
Gross profit	20		687.289	(182.495.719)	1.241.415.665	900.772.621
Financial income	21	6.3	7.420.839.975	881.626.434	7.470.937.946	2.321.893.940
Financial expenses	22	6.4	393.672.289	741.614.834	663.762.281	2.029.921.525
Of which: Interest expense	23		94.362.984	40.500.134	361.292.648	1.328.362.859
Selling expenses	24	6.7	-	-	69.351.800	-
General and administrative expenses	25	6.8	2.349.618.325	43.544.022	4.051.292.750	583.085.845
Profit from operating activities	30		4.678.236.650	(86.028.141)	3.927.946.780	609.659.191
Other income	31	6.5	2.083.543.637	405.000.000	3.557.555.830	45.631.500
Other expenses	32	6.6	29.732.094	448.442.166	494.900.273	108.758.373
Other profit	40		2.053.811.543	(43.442.166)	3.062.655.557	(63.126.873)
Total accounting profit before tax	50		6.732.048.193	(129.470.307)	6.990.602.337	546.532.318
Current corporate income tax expense	51	6.9	1.288.893.430	-	1.479.524.523	290.971.455
Deferred corporate income tax expense	52		-	-	-	-
Profit after corporate income tax	60		5.443.154.763	(129.470.307)	5.511.077.814	255.560.863
Basic earnings per share			163,29 -	21,10	165,32	41,66

Prepared by

NGUYEN THI CAM THUY

Chief Accountant

NGUYEN MINH HAI

Prepared on January 18, 2026

General Director



NGUYEN MANH TUAN



## CASH FLOW STATEMENT

(Direct method)

Quarter 4 of 2025

Unit: VND

ITEM	Code	Accumulated from the beginning of the year to the end of Quarter 4 this year	Accumulated from the beginning of the year to the end of Quarter 4 last year
<b>I. Cash flows from operating activities</b>			
1. Income from sales and services rendered, and other revenue	1	50.574.435.745	162.715.480.449
2. Payments to suppliers of merchandise and services	2	(43.928.582.482)	(143.918.222.258)
3. Payments to employees	3	(2.381.009.667)	(80.434.039)
4. Interest payment	4	(540.582.019)	(1.014.418.880)
5. Corporate income tax payment	5	(163.851.919)	(286.420.018)
6. Other income from operating activities	6	45.229.121.017	3.632.163.310
7. Other payments for operating activities	7	(321.683.357.312)	(48.799.466.972)
<b>Net cash flow from operating activities</b>	<b>20</b>	<b>(272.893.826.637)</b>	<b>(27.751.318.408)</b>
<b>II. Cash flows from investing activities</b>			
1. Purchase or construction of fixed assets and other non-current assets	21	-	-
2. Proceeds from disposal of fixed assets and other non-current assets	22	-	-
3. Loans and purchase of debt instruments from other entities	23	-	(36.900.000.000)
4. Collection of loan and repurchase of debt instruments of other entities	24	4.700.000.000	56.800.000.000
5. Equity investments in other entities	25	-	-
6. Collection of capital investments in other entities	26	10.910.000.000	6.300.000.000
7. Cash receipts of interest from loans, dividends, and shared profits	27	9.325.986	2.336.929.137
<b>Net cash flow from investing activities</b>	<b>30</b>	<b>15.619.325.986</b>	<b>28.536.929.137</b>
<b>III. Cash flows from financing activities</b>			
1. Proceeds from issuance of shares and receipt of contributed capital	31	272.000.000.000	-
2. Repayments of contributed capital and repurchase the issued shares	32	-	-
3. Proceeds from borrowings	33	2.941.288.585	16.300.000.000
4. Repayments of principal of borrowings	34	(15.000.000.000)	(16.297.074.500)
5. Repayments of finance leases principal	35	-	-
6. Dividends and profits paid to owners	36	(68.833.121)	-
<b>Net cash flow from financing activities</b>	<b>40</b>	<b>259.872.455.464</b>	<b>2.925.500</b>
<b>Net cash flow during the period (50 = 20+30+40)</b>	<b>50</b>	<b>2.597.954.813</b>	<b>788.536.229</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>2.214.960.125</b>	<b>1.426.423.896</b>
Effect of fluctuation in exchange rate changes on the	61	-	-
<b>Cash and cash equivalents at the end of the period (70 = 50+60+61)</b>	<b>70</b>	<b>4.812.914.938</b>	<b>2.214.960.125</b>

Prepared by

NGUYEN THI CAM THUY

Chief Accountant

NGUYEN MINH HAI

General Director



NGUYEN MANH TUAN



**NOTES TO THE FINANCIAL STATEMENTS**  
Quarter 4 of 2025

*The Notes to the Financial Statements are an integral part of the Financial Statements*

**1. OPERATING CHARACTERISTICS**

**1.1. Form of Capital Ownership**

QP Green Investment Joint Stock Company was renamed from Ego Vietnam Investment Joint Stock Company, was established and is operating under the Business Registration Certificate No. 5400257584, initially issued on July 13, 2007, and amended for the 18th time on September 18, 2025, by the Business Registration Office under the Department of Finance of Ho Chi Minh City.

The registered head office of the Company is located at: No. 31 Dien Bien Phu Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam

The charter capital of the Company according to the Business Registration Certificate is VND 333,350,290,000 divided into 33,335,029 shares with a par value of VND 10,000 per share.

The shares of the Company are listed on the Hanoi Stock Exchange with the stock code "HKT".

**1.2. Business sector:** The Company operates in various fields

**1.3. Business lines:**

- Trading of wood, agricultural products, and construction materials;
- Trading of real estate and owned, used, or leased land use rights;
- Financial investment.

**1.4. Normal production and business cycle:**

The normal production and business cycle of the Company does not exceed 12 months.

**1.5. Structure of the Company**

The registered head office of the Company is located at: No. 31, Dien Bien Phu Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam

The number of employees of the Company as of December 31, 2025, was 10 people (as of December 31, 2024: 3 people)

**1.6. Statement on the information comparability of the Financial Statements**

The figures presented in the Financial Statements for the fiscal year ended December 31, 2025, are comparable to the corresponding figures of the previous year.

**2. ANNUAL ACCOUNTING PERIOD, ACCOUNTING CURRENCY**

**2.1 Annual accounting period**

The fiscal year of the Company starts on January 01 and ends on December 31 annually.

**2.2 Accounting and presentation currency**

The currency of the Company used in accounting is Vietnam Dong ("VND"), which is also the currency used for preparing and presenting the financial statements purposes.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
Quarter 4 of 2025

*The Notes to the Financial Statements are an integral part of the Financial Statements*

**3. APPLICABLE ACCOUNTING STANDARDS AND REGIME APPLIED**

**3.1 Applicable accounting regime**

The Company applies the Vietnamese Corporate Accounting Standards issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016, of the Ministry of Finance amending Circular No. 200/2014/TT-BTC dated December 22, 2014.

**3.2 Statement on compliance with accounting standards and accounting regime**

The General Director of the Company ensures compliance with the requirements of the Vietnamese Accounting Standards and the guiding documents on Standards issued by the State.

The Financial Statements are prepared and presented in accordance with the regulations of each Accounting Standard, Guiding Circulars for the implementation of Accounting Standards, and the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016, of the Ministry of Finance amending Circular No. 200/2014/TT-BTC dated December 22, 2014.

**4. ACCOUNTING POLICIES APPLIED**

The following are the principal accounting policies adopted by the Company in preparing these financial statements.

The accounting policies adopted by the Company in preparing these Financial Statements are consistent with those applied in preparing the most recent annual Financial Statements.

**4.1 Basis of preparation of financial statements**

The Financial Statements are prepared on the accrual basis (except for information related to cash flows).

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

**4.2 Foreign currency transactions**

Transactions in currencies other than VND during the accounting period are translated into VND at the actual exchange rate on the transaction date.

Monetary assets and liabilities denominated in foreign currencies are translated into VND at the buying/selling exchange rates of the commercial bank where the Company regularly transacts business at the end of the accounting period.

Differences in exchange rate arising during the period from foreign currency transactions are recognized in financial income or financial expenses.

Differences in exchange rate resulting from the revaluation of foreign currency monetary items at the end of the accounting period, after offsetting increases and decreases, are recognized in financial income or financial expenses.

**4.3 Cash and Cash equivalents**

Cash includes cash on hand, demand deposits, and cash in transit.



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
Quarter 4 of 2025

*The Notes to the Financial Statements are an integral part of the Financial Statements*

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value, with a maturity or recovery period not exceeding 3 months from the date of investment.

**4.4 Financial investments**

**Investment in subsidiaries**

Investment in subsidiaries initially recognized at cost, which includes the purchase price or the fair value of contributed assets, along with directly related investment costs.

The cost of the investment is not adjusted to market value, except when the enterprise is required to make a provision for impairment of financial investments as stipulated.

Dividends and distributed profits derived from profits generated prior to the investment date are recorded as a reduction in the value of the investment.

Dividends and distributed profits derived from profits generated after the investment date are recognized in financial income.

Dividends and profits received in shares are only tracked by the increase in the number of shares, without increasing the value of the investment.

Upon liquidation or disposal of the investment in a subsidiary, the difference between the proceeds received and the cost of the investment is recognized in financial income or financial expenses, respectively.

**Investments in equity of other entities**

Investments in equity of other entities are initially recognized at cost, which includes the purchase price or the contributed capital plus directly related investment costs. Dividends and profits generated prior to the investment date are accounted for as a reduction in the value of that investment. Dividends and profits generated after the investment date are recognized as revenue. Dividends received in shares are only tracked by the increase in the number of shares, without recognizing the value of the shares received.

Provision for devaluation of investments is established when the investee incurs losses, except where such losses were anticipated by the Company when making the investment decision. The provision for devaluation of investments is reversed when the investee subsequently generates profits to offset the losses for which the provision was previously established.

**4.5 Receivables**

Receivables are monitored in detail by maturity, debtor, currency type, and other factors according to the Company's management requirements.

Receivables are accounted for according to the following principles:

- Trade receivables reflect commercial receivables arising from sales transactions between the Company and the buyer (independent entity, including receivables between the parent company and subsidiaries, joint ventures, and associates).
- Other receivables reflect non-commercial receivables, unrelated to sales transactions.

Trade receivables and other receivables classified as monetary items denominated in foreign currency are re-evaluated at the actual exchange rate on the reporting date.

Trade receivables and other receivables are recognized at cost less the provision for doubtful debts. The provision for doubtful debts is established for each doubtful receivable based on the period past due of the principal debt according to the initial debt commitment (disregarding any debt extensions between the parties), or based on the expected level of potential loss.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
Quarter 4 of 2025

*The Notes to the Financial Statements are an integral part of the Financial Statements*

Receivables are classified as current and non-current on the financial statements based on the remaining maturity of the receivables at the reporting date.

**4.6 Inventory**

The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

The net realizable value of inventory is the estimated selling price of the inventory in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The Company applies the perpetual inventory system to account for inventory, with the value determined as follows:

- |   |   |
|---|---|
| - Value of raw materials, tools and supplies, and merchandise | - Specific identification and weighted average method |
|---|---|

Provision for devaluation of inventory is established for materials and goods in stock whose cost is greater than their net realizable value, as stipulated in Vietnamese Accounting Standard No. 02 "Inventory" and Circular No. 48/2019/TT-BTC dated August 8, 2019, of the Ministry of Finance guiding the establishment and handling of provisions for devaluation of inventory, on investment losses, doubtful debts, and warranties for products, goods, services, and construction works.

**4.7 Tangible fixed assets**

***Historical cost***

Tangible fixed assets are presented at historical cost less accumulated depreciation. The historical cost of tangible fixed assets includes all costs incurred by the Company to acquire the fixed asset up to the point when the asset is ready for its intended use. Subsequent expenditures after initial recognition are only capitalized to the historical cost of the fixed asset if these expenditures are certain to increase the future economic benefits derived from the use of the asset. Other expenditures incurred that do not meet the above condition are recognized as production and business expenses in the period.

When tangible fixed assets are sold or liquidated, the cost and accumulated depreciation are derecognized, and the gain or loss resulting from the disposal is recognized in income or expense for the period.

***Depreciation***

Tangible fixed assets are depreciated using the straight-line method based on their cost and estimated useful life.

The estimated useful life of tangible fixed assets is as follows:

- |                             |               |
|-----------------------------|---------------|
| - Buildings and structures: | 08 - 20 years |
| - Machinery and equipment:  | 07 - 12 years |
| - Means of transportation:  | 6-10 years    |

**4.8 Prepaid expenses**

Prepaid expenses include actual costs incurred that relate to the operating results of multiple accounting periods. The allocation of prepaid expenses to annual production and business expenses is based on the nature and extent of each type of cost, corresponding to the potential economic benefits generated by these costs.

The calculation and allocation of non-current prepaid expenses to production and business expenses for each accounting period are based on the nature and extent of each type of cost to select a reasonable allocation method



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
Quarter 4 of 2025

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and criteria. Prepaid expenses are gradually allocated to production and business expenses using the straight-line method.

**4.9 Payables**

Payables are tracked in detail by payment term, payable subject, currency of payment, and other factors according to the management requirements.

Payables are accounted for according to the following principles:

- Trade payables include commercial payables arising from transactions involving the purchase of goods, services, assets, and suppliers (which are entities independent of the buyer, including payables between the parent company and subsidiaries, joint ventures, and associates);
- Other payables include non-commercial payables not related to the purchase, sale, or supply of goods and services.

Trade payables and other payables are recognized at historical cost. Trade payables and other payables classified as monetary items denominated in foreign currency are revalued at the actual exchange rate on the reporting date.

When preparing the Financial Statements, the accountant classifies payables as non-current or current based on their remaining maturity. If there is evidence indicating that a loss is highly probable, the accountant immediately recognizes a payable based on the prudence principle.

**4.10 Accrued expenses**

Accrued expenses include payables for goods and services received from suppliers during the year but not yet actually paid due to the lack of invoices or insufficient accounting records and documents. These are recognized in the production and business expenses of the reporting period based on the terms stated in the corresponding contracts. Accrued expenses include: accrued interest expense, interest on issued bonds, and other accrued expenses.

**4.11 Borrowings and finance lease liabilities**

Borrowings are reflected at historical cost and tracked in detail according to the maturity of each loan. Borrowings with a repayment term exceeding 12 months from the date of the financial statements are presented as non-current borrowings. Borrowings with a repayment term within 12 months from the date of the financial statements are presented as short-term borrowings.

Borrowing costs directly related to the acquisition, construction investment, or production of assets that require a relatively long period to complete and be ready for use or sale are capitalized into the cost of the asset until that asset is ready for its intended use or sale. Income arising from the temporary investment of borrowed funds is recorded as a reduction of the cost of the related asset.

All other interest expenses are recognized in the income statement when incurred.

**4.12 Owner's equity**

**Contributed capital:** Contributed capital is recognized based on the actual amount of capital contributed by shareholders at par value.

**Capital surplus** is recognized based on the difference between the issue price and the par value of shares upon initial issuance, subsequent issuance, the difference between the reissuance price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to the subsequent issuance of shares and the reissuance of treasury shares are recorded as a reduction of capital surplus.

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*The Notes to the Financial Statements are an integral part of the Financial Statements*

**Other capital:** Other capital is formed by additions from the results of business operations.

**4.13 Profit distribution**

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the charter of the Company and legal regulations, and after being approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into consideration non-monetary items included in undistributed retained earnings that may affect cash flow and the ability to pay dividends, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

**4.14 Revenue and Income**

**Revenue from sales**

Revenue is recognized when the Company is likely to receive economic benefits that can be reliably measured. Net revenue is determined at the fair value of the consideration received or receivable, after deducting trade discounts, sales allowances, and sales returns. Revenue from sales is recognized when all five (5) following conditions are simultaneously satisfied:

- The Company has transferred the significant risks and rewards of ownership of the goods or products to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the Company will receive the economic benefits associated with the sales transaction;
- The costs incurred or to be incurred in respect of the sales transaction can be measured reliably.

**Revenue from services rendered**

Revenue from a service rendered is recognized when the outcome of the transaction can be measured reliably. If the services are performed over multiple periods, revenue is recognized in the period based on the percentage of completion of the work performed as of the end of the accounting period. The outcome of a service rendering transaction is determined when all the following conditions are satisfied:

- The revenue can be measured reliably.
- It is probable that the economic benefits associated with the service rendering transaction will flow to the Company.
- The percentage of completion of the work performed as of the end of the annual accounting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the service rendering transaction can be measured reliably.

**Interest income**

Interest income is recognized on an accrual basis, determined based on the balances of deposit accounts and the effective interest rate for each period.

**Income from dividends and distributed profits**



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
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Dividends and distributed profits are recognized when the right to receive dividends or profits from capital contributions of the Company is established. Stock dividends received are only tracked by the increase in the number of shares, and the value of the shares received is not recognized.

**4.15 Expenses**

**Cost of goods sold**

Cost of goods sold for the period is recognized consistently with the revenue generated during the period and ensures compliance with the prudence principle. Losses standard material and goods wastage, excessive costs beyond normal limits, and losses of inventories (after deducting recoveries from responsible parties, are fully and promptly recognized in the cost of goods sold for the period.

**Financial expenses**

Financial expenses include: borrowing costs, interest expenses (including amounts accrued) that are not capitalized, and other financial expenses arising during the financial period, which are recognized in the income statement of the reporting period.

**4.16 Tax**

**Value Added Tax (VAT)**

The Company applies the declaration and calculation of VAT in accordance with the guidance of the current tax law.

**Corporate Income Tax**

Corporate income tax expense comprises current corporate income tax and deferred corporate income tax.

Current income tax is the amount of tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and losses carried forward.

Deferred income tax is the amount of corporate income tax that will be payable or recoverable due to temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their tax base. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized.

**Other taxes**

Other taxes and fees are declared and paid by the enterprise to the tax authority in strict accordance with current State regulations.

The tax reports of the Company are subject to examination by the tax authorities. Due to the application of tax laws to specific transactions and the varying interpretations, understandings, and acceptance thereof, the figures in the financial statements may differ from those determined by the tax authorities.

**4.17 Earnings per share**

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the common shareholders of the Parent Company by the weighted average number of common shares outstanding during the period.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
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Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to the common shareholders of the Parent Company by the weighted average number of common shares outstanding during the period and the weighted average number of common shares that would be issued if all potentially dilutive common shares were converted into common shares.

**4.18 Segment reporting**

Business segments include business line segments and geographical segments.

A business segment is a separately identifiable component engaged in providing products or services that is subject to risks and economic benefits different from those of other business segments.

A geographical segment is a separately identifiable component engaged in providing products or services within a particular economic environment and is subject to risks and economic benefits different from those of business segments operating in other economic environments.

**4.19 Related parties**

Parties are considered related if one party has the ability to control the other party in making financial and operating policy decisions, or has the right to participate in making the other party's financial and operating policy decisions, but does not control those policies.

Related parties include:

- Enterprises, including the parent company, subsidiaries, and individuals, directly or indirectly through one or more intermediaries, that control the Company, are controlled by the Company, or are under common control with the Company;
- Associates;
- Individuals who directly or indirectly hold voting power in the Company that gives them significant influence over the Company, including their close family members.
- Key management personnel are those having authority and responsibility for planning, directing, and controlling the activities of the reporting entity, including directors, company management staff, and close family members of these individuals;
- Entities owned by the directors or principal shareholders of the Company and entities that share a key management personnel member with the Company.

**5. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET**

**5.1. Cash and Cash equivalents**

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
+ Cash	144.940.379	11.787.939
+ Cash in banks	4.667.974.559	2.203.172.186
+ Cash equivalents	-	-
<b>Total</b>	<u><b>4.812.914.938</b></u>	<u><b>2.214.960.125</b></u>

**5.2. Short-term financial investments**

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
Trading securities		
Number of shares		



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
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+	BID	Joint Stock Commercial Bank for Investment and Development of Vietnam	35.000	1.537.002.050	
+	CTG	Vietnam Joint Stock Commercial Bank for Industry and Trade	42.667	1.514.718.675	
		* Shares	29.500		
		* Stock dividends	13167		
+	HDB	Ho Chi Minh City Development Joint Stock Commercial Bank	58.360	1.451.323.725	
		* Shares	45.000		
		* Stock dividends	13.360		
+	SSI	SSI Securities Corporation	47.880	1.557.944.135	
		<b>Total</b>		<b>6.060.988.585</b>	<b>-</b>

On December 18, 2025, received notification of stock dividend distribution for stock code CTG: Vietnam Joint Stock Commercial Bank for Industry and Trade: the number of shares is 13,167 shares, rights not yet settled.

On December 19, 2025, received notification of stock dividend distribution for stock code HDB: Ho Chi Minh City Development Joint Stock Commercial Bank: the number of shares is 13,360 shares, rights not yet settled.

**5.3. Provision for devaluation of securities**

Stock code	Opening balance	Provision during the year	Reversal of provision during the year	Closing balance
SSI		(109.574.135)		(109.574.135)
BID		(175.502.050)		(175.502.050)
<b>TOTAL</b>		<b>(285.076.185)</b>		<b>(285.076.185)</b>

**5.4. Trade receivables**

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
<b>Current</b>		
+	Kyoto Group Wood Plastic Joint Stock	600.000.000
+	Company	1.186.503.456
	Other trade receivables	1.892.571.466
<b>Total</b>	<b>1.786.503.456</b>	<b>1.892.571.466</b>

**5.5. Prepayments to suppliers**

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
<b>Current</b>		
+	THANG LONG AUDITING AND VALUATION CO., LTD - T.D.K	27.000.000
+	Mat Bao Joint Stock Company	15.900.000
+	Other prepayments to suppliers	21.086.800
<b>Total</b>	<b>42.900.000</b>	<b>57.830.030</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
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**5.6. Other receivables**

	31/12/2025	01/01/2025
	Value	Value
<i>Receivables from related parties</i>	-	-
<i>Receivables from other parties</i>	43.846.708.055	53.148.519.504
- Quang Phuc Industrial Investment Joint Stock Company (*)	43.843.852.055	45.000.000.000
- Advances	2.856.000	8.000.000.000
- Other receivables		148.519.504
<b>Total</b>	<b>43.846.708.055</b>	<b>53.148.519.504</b>

(\*) The deposit paid to Quang Phuc Industrial Investment Joint Stock Company to purchase 92.59% of the capital contribution in Quang Phuc Housing Development Co., Ltd. has not yet been refunded, amounting to VND 41,660,000,000, plus penalty interest for late deposit refund calculated up to December 31, 2025, amounting to VND 2,183,852,055, according to Contract No. 016A/QP-QPX signed on September 08, 2025

**5.7. Inventories**

	31/12/2025		01/01/2025	
	Historical Cost VND	Provision VND	Historical Cost VND	Provision VND
+ Raw materials and supplies	-	-	1.242.995	-
+ Finished goods	-	-	96.318	-
+ Merchandise	1.702.317.649	-	5.594.144.108	-
<b>Total</b>	<b>1.702.317.649</b>	<b>-</b>	<b>5.595.483.421</b>	<b>-</b>

**5.8. Provision for doubtful debts**

*Changes in the provision for doubtful debts are as follows:*

Item	Current year	Previous year
Opening balance	(1.186.503.456)	(1.186.503.456)
Additional provision		
Reversal of provision		
Closing balance	(1.186.503.456)	(1.186.503.456)

*Doubtful debts:*

	31/12/2025		01/01/2025	
	Historical Cost VND	Recoverable value VND	Historical Cost VND	Recoverable value VND
Mr. Ahmad Shad Asah Safi LTD	1.186.503.456	-	1.186.503.456	-
<b>Total</b>	<b>1.186.503.456</b>	<b>-</b>	<b>1.186.503.456</b>	<b>-</b>



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
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**5.9. Prepaid expenses**

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
a) <b>Current</b>	<b>85.456.190</b>	-
b) <b>Non-current</b>	<b>113.064.583</b>	<b>449.704.857</b>
+ Repair of fixed assets	-	449.704.857
+ Other non-current prepaid expenses	113.064.583	-
<b>Total</b>	<b>198.520.773</b>	<b>449.704.857</b>

**5.10. Increase and decrease in tangible fixed assets**

Item	<b>Buildings structures</b>	<b>Machinery and equipment</b>	<b>Transportation and transmission equipment</b>	<b>Grand Total</b>
	VND	VND	VND	VND
<b><u>Historical cost</u></b>				
<b>Opening balance</b>	<b>11.568.934.724</b>	<b>9.200.361.427</b>	-	<b>20.769.296.151</b>
Increase in assets			910.000.000	910.000.000
Liquidation and disposal	(11.568.934.724)	(9.200.361.427)	-	(20.769.296.151)
<b>Closing Balance</b>	<b>-</b>	<b>-</b>	<b>910.000.000</b>	<b>910.000.000</b>
<b><u>Accumulated depreciation</u></b>				
<b>Opening balance</b>	<b>8.017.249.591</b>	<b>8.907.389.197</b>	<b>7.746.416</b>	<b>16.924.638.788</b>
Depreciation during the year	-	-	7.746.416	7.746.416
Other decrease	(8.017.249.591)	(8.907.389.197)	-	(16.924.638.788)
<b>Closing Balance</b>	<b>-</b>	<b>-</b>	<b>7.746.416</b>	<b>7.746.416</b>
<b><u>Net book value</u></b>				
<b>Opening balance</b>	<b>3.551.685.133</b>	<b>292.972.230</b>	-	<b>3.844.657.363</b>
<b>Closing Balance</b>	<b>-</b>	<b>-</b>	<b>902.253.584</b>	<b>902.253.584</b>

**5.11. Long-term financial investments**

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
+ Investment in subsidiaries	271.020.740.741	-
+ Investment in equity of other entities	25.000.000.000	19.300.000.000
<i>*QP TOWNSHIP JOINT STOCK COMPANY</i>	<i>25.000.000.000</i>	
<b>Total</b>	<b>296.020.740.741</b>	<b>19.300.000.000</b>

- Purchase of shares in QP TOWNSHIP JOINT STOCK COMPANY under Contract No.: 01/2025/HĐCN-QPTOWNSHIP signed on December 18, 2025 (2,500,000 shares \* VND 10,000, ownership percentage 3%).

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

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*The Notes to the Financial Statements are an integral part of the Financial Statements*

**5.12. Current trade payables**

			<b>31/12/2025</b>		<b>01/01/2025</b>	
			<b>Value</b>	<b>Payable Amount</b>	<b>Value</b>	<b>Payable Amount</b>
			<b>VND</b>	<b>VND</b>	<b>VND</b>	<b>VND</b>
+	Thanh Do Technology Investment Joint Stock Company		540.000.000	540.000.000	-	-
+	Payables to other parties		66.091.134	66.091.134	1.747.160.792	1.747.160.792
<b>Total</b>			<b>606.091.134</b>	<b>606.091.134</b>	<b>1.747.160.792</b>	<b>1.747.160.792</b>

**5.13. Taxes and payables to the State**

	<b>Opening balance</b>		<b>During the period</b>		<b>Closing balance</b>	
	<b>Payable</b>	<b>Receivable</b>	<b>Payable</b>	<b>Paid</b>	<b>Payable</b>	<b>Receivable</b>
- Value Added Tax (VAT)	127.321.997	-	861.784.935	-792.131.246	46.313.084	243.288.770
- Import Value Added Tax (VAT)	-	-	0	0	0	0
- Corporate Income Tax (CIT)	126.043.175	-	1.479.524.523	-163.851.919	1.441.715.779	0
- Personal Income Tax (PIT)	26.023.767	-	282.490.265	-213.563.966	94.950.066	0
- Land and Housing Tax	-	284.300	0	-4.857.784	0	5.142.084
- License Tax	-	-	3.000.000	-3.000.000	0	0
- Other taxes	5.153.343	-	-	-	5.153.343	0
<b>Total</b>	<b>284.542.282</b>	<b>284.300</b>	<b>2.626.799.723</b>	<b>1.177.404.915</b>	<b>1.588.132.272</b>	<b>248.430.854</b>

**5.14. Current accrued expenses**

		<b>31/12/2025</b>	<b>01/01/2025</b>
		<b>VND</b>	<b>VND</b>
+	Interest expense	65.821.487	313.943.979
<b>Total</b>		<b>65.821.487</b>	<b>313.943.979</b>



NOTES TO THE FINANCIAL STATEMENTS (Continued)

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The Notes to the Financial Statements are an integral part of the Financial Statements

5.15. Borrowings and finance lease liabilities

	31/12/2025		During the Period		01/01/2025	
	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
	VND	VND	VND	VND	VND	VND
Current loans						
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Chau Thanh Branch (1)						
+ Loan from VPBank Securities Joint Stock Company	2,941,288,585	2,941,288,585	2,941,288,585		15,000,000,000	15,000,000,000
Total	2,941,288,585	2,941,288,585	2,941,288,585	15,000,000,000	15,000,000,000	15,000,000,000

\* Margin loan from VPBank Securities Joint Stock Company of VND 2,941,288,585 with a maturity of 3-month and an annual interest rate of 12.5% from August 22, 2025, to November 19, 2025, and an annual interest rate of 13% from November 20, 2025, to December 31, 2025

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
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**5.16. Other current payables**

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
+ Other payables and remittances	37.825.363	165.794.136
<b>Total</b>	<u>37.825.363</u>	<u>165.794.136</u>

**5.17. Owners' equity**

**a) Changes in owners' equity**

	<u>Contributed capital</u>	<u>Development and investment Fund</u>	<u>Undistributed profit after tax</u>	<u>Total</u>
	VND	VND	VND	VND
<b><u>For the accounting period ended December 31, 2024</u></b>				
Opening balance	61.350.290.000	287.923.633	8.989.410.898	70.627.624.531
+ Profit in previous year	-	-	255.560.863	255.560.863
+ Profit distribution	-	-	-	-
Closing balance	61.350.290.000	287.923.633	9.244.971.761	70.883.185.394
<b><u>For the accounting period ended December 31, 2025</u></b>				
Opening balance	61.350.290.000	287.923.633	9.244.971.761	70.883.185.394
+ Profit in Current year	-	-	5.511.077.814	5.511.077.814
+ Proceeds from share issuance	272.000.000.000	-	-	272.000.000.000
+ Profit distribution	-	-	-	-
Closing balance	333.350.290.000	287.923.633	14.756.049.575	348.394.263.208

**b) Details of capital contribution**

	<u>31/12/2025</u>		<u>01/01/2025</u>	
	Ratio (%)	Value (VND)	Ratio (%)	Value (VND)
Ms. Vi Thi Dung	60,297%	201.000.000.000	1,6%	1.000.000.000
Ms. Duong Thi Chin	20,999%	70.000.000.000	-	-
Other parties	18,704%	62.350.290.000	98,4%	60.350.290.000
<b>Total</b>	<u>100,00%</u>	<u>333.350.290.000</u>	<u>100,00%</u>	<u>61.350.290.000</u>



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

Quarter 4 of 2025

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**c) Share transactions and distribution of dividends, profit sharing**

	<u>Current year</u>	<u>Previous year</u>
	VND	VND
<b>Contributed capital</b>		
+ Opening contributed capital	61.350.290.000	61.350.290.000
+ Increase in contributed capital during the period	272.000.000.000	-
+ Decrease in contributed capital during the period	-	-
+ Closing contributed capital	333.350.290.000	61.350.290.000
Dividends, profits distributed	-	-

**d) Shares**

	<u>31/12/2025</u>	<u>01/01/2025</u>
	VND	VND
Number of shares registered for issuance	33.335.029	6.135.029
Number of shares issued to the public	33.335.029	6.135.029
+ <i>Common shares</i>	33.335.029	6.135.029
Number of shares repurchased	-	-
+ <i>Common shares</i>	-	-
Number of outstanding shares	33.335.029	6.135.029
+ <i>Common shares</i>	33.335.029	6.135.029

(\*) Par value of outstanding shares: VND 10,000 per share

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
Quarter 4 of 2025

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**e) Report on the issuance results and the purpose of capital utilization**

Based on the Minutes and Resolutions of General Meeting of Shareholders No. 02/2025/NQ-DHĐCĐ dated May 29, 2025, regarding the approval of the issuance plan; the total capital/amount raised: VND 272,000,000,000 has been used for the following purposes:

No.	Capital utilization	Value VND	Stage of progress
01	Investment in purchasing equity from contributing members of Quang Phuc Housing Development Co., Ltd. Contributing member: Quang Phuc Industrial Investment Joint Stock Company	251.851.851.852	- Completion date of the payment: 10/09/2025 - Completion date of the change of Business Registration Certificate of Quang Phuc Housing Development Co., Ltd.: 03/10/2025
02	Investment in purchasing equity from contributing members of Quang Phuc Housing Development Co., Ltd. Contributing member: Quang Phuc Industrial Investment Joint Stock Company: Ms. Ha Thi Hong Minh	19.140.740.741	- Completion date of the payment: 10/09/2025 - Completion date of the change of Business Registration Certificate of Quang Phuc Housing Development Co., Ltd.: 03/10/2025
03	Payment of other expenses		
3.1	- Payment of personal income tax for Ms. Ha Thi Hong Minh	28.148.148	Completion date of the payment: 25/09/2025
3.2	- Purchase 2 cars	979.259.259	Completion date of the payment: 12/12/2025
<b>TOTAL</b>		<b>272.000.000.000</b>	

**e) Dividends**

Dividends declared after the end of fiscal year:

+ Dividends declared on common shares: none

+ Dividends declared on preferred shares: none

Accumulative dividends of preferred stock not yet recognized: none



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

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**6. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**

**6.1. Revenue from sales of goods and services rendered**

	Quarter 4/2025		Cumulative from the beginning of the year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Revenue from sales	26.085.000	1.760.738.909	41.514.203.096	115.188.432.401
Revenue from services rendered			-	-
<b>Total</b>	<b>26.085.000</b>	<b>1.760.738.909</b>	<b>41.514.203.096</b>	<b>115.188.432.401</b>

**6.2. Cost of goods sold**

	Quarter 4/2025		Cumulative from the beginning of the year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Cost of goods sold	25.397.711	1.943.234.628	40.272.787.431	114.287.659.780
<b>Total</b>	<b>25.397.711</b>	<b>1.943.234.628</b>	<b>40.272.787.431</b>	<b>114.287.659.780</b>

**6.3. Financial income**

	Quarter IV		Cumulative from the beginning of the year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
- Interest from deposits and loans	2.314.975	881.626.434	9.325.986	2.321.893.940
- Gains from disposal of investments	7.389.500.000		7.389.500.000	
- Dividends and shared profits	29.025.000		68.925.000	
- Other revenue from financial activities			3.186.960	
<b>Total</b>	<b>7.420.839.975</b>	<b>881.626.434</b>	<b>7.470.937.946</b>	<b>2.321.893.940</b>

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

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*The Notes to the Financial Statements are an integral part of the Financial Statements*

**6.4. Financial expenses**

	Q4		Cumulative from the beginning of the year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous Year VND
- Interest expense	94.362.984	741.614.834	361.292.648	1.328.362.859
- Investment losses	285.076.185		285.076.185	700.000.000
- Other financial expenses	14.233.120		17.393.448	1.558.666
<b>Total</b>	<b>393.672.289</b>	<b>741.614.834</b>	<b>663.762.281</b>	<b>2.029.921.525</b>

**6.5. Other income**

	Q4		Cumulative from the beginning of the year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
- Liquidation of assets on land			<b>953.155.465</b>	
+ Income			5.454.545.455	
+ Book value			(3.551.685.133)	
+ Other liquidation expenses			(949.704.857)	
- Liquidation of fixed assets			<b>223.724.370</b>	
+ Income			516.696.600	
+ Book value			(292.972.230)	
- Compensation income	<b>1.947.410.534</b>		<b>2.214.123.663</b>	
- Other income	<b>136.133.103</b>	<b>405.000.000</b>	<b>166.552.332</b>	<b>45.631.500</b>
<b>Total</b>	<b>2.083.543.637</b>	<b>405.000.000</b>	<b>3.557.555.830</b>	<b>45.631.500</b>

**6.6. Other expenses**

	Q4		Cumulative from the beginning of the year to this quarter	
	Current year VND	Previous Year VND	Current year VND	Previous Year VND
- Loss from liquidation of fixed assets	-	-	-	-
- Other expenses	29.732.094	448.442.166	494.900.273	108.758.373
<b>Total</b>	<b>29.732.094</b>	<b>448.442.166</b>	<b>494.900.273</b>	<b>108.758.373</b>



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
Quarter 4 of 2025

*The Notes to the Financial Statements are an integral part of the Financial Statements*

**6.7. Selling expenses**

	Q4		Cumulative from the beginning of the year to this quarter	
	Current year VND	Previous Year VND	Current year VND	Previous Year VND
Selling expenses	-	-	69.351.800	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>63.652.800</b>	<b>-</b>

**6.8. General and administrative expenses**

	Q4		Cumulative from the beginning of the year to this quarter	
	Current year VND	Previous Year VND	Current year VND	Previous Year VND
General and administrative expenses	2.349.618.325	43.544.022	4.051.292.750	583.085.845
<b>Total</b>	<b>2.349.618.325</b>	<b>43.544.022</b>	<b>4.051.292.750</b>	<b>583.085.845</b>

**6.9. Current corporate income tax expense**

	Period ended on	
	31/12/2025	31/12/2024
Corporate Income Tax payable during the period is estimated as follows:		
Total accounting profit before tax	6.732.048.193	(129.470.307)
<i>Of which:</i>		-
- Accounting profit before tax from real estate transfer activities		-
- Accounting profit before tax from other business activities	6.732.048.193	-
Adjustments increasing and decreasing accounting profit to determine corporate income taxable profit:		-
- Adjustments increasing profit	10.777.094	-
+ Non-deductible expenses	10.777.094	-
- Adjustments decreasing profit		-
Taxable income	6.742.825.287	-
<i>Of which:</i>		-
- Taxable income from real estate transfer activities		-
- Taxable income from other business activities	6.742.825.287	-

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
Quarter 4 of 2025

*The Notes to the Financial Statements are an integral part of the Financial Statements*

Corporate Income Tax payable during the period is estimated as follows:	<b>31/12/2025</b>	<b>31/12/2024</b>
Tax-exempt income	29.025.000	-
- Dividends received from securities investments		
Carryforward of losses from previous periods		
Income Subject to Tax Calculation	6.713.800.287	-
Standard tax rate	20%	
Corporate Income Tax payable based on Income Subject to Tax Calculation during the period	1.342.760.057	-
Adjustment of Corporate Income Tax of prior periods to current Corporate Income Tax expense of this period	(53.866.627)	-
<b>Total payable Corporate Income Tax</b>	<b>1.288.893.430</b>	<b>-</b>

**7. OTHER INFORMATION**

**7.1 Contingent assets**

As of the date of this report, the Company has no contingent assets.

**7.2 Contingent Liabilities**

As of the date of this report, the Company has no contingent liabilities.

**7.3 Transactions with related parties**

Related parties of the Company include: key management personnel, individuals related to key management personnel, and other related parties.

Other related parties of the Company include:

<b>Related Party</b>	<b>Relationship</b>
1. PT & Partners Single-member Limited Liability Law Company	Common key member
2. Ms. Vi Thi Dung	Major shareholder (Holding 60.297%)
3. Ms. Duong Thi Chin	Major shareholder (Holding 20.999%)
4. QP Construction Investment Joint Stock Company	Common key member
5. Quang Phuc House Development Limited Company	Subsidiary (Capital contribution ratio 99.63%)
6. QP Town Ship Joint Stock Company	Investment in other entity (ratio 3%)

**INCOME OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS, AND BOARD OF MANAGEMENT DURING THE PERIOD**

<b>BOARD OF DIRECTORS</b>	<b>Q4/2025 INCOME REMUNERATION</b>
- Mr. Pham Tu Trong	Chairman of the BOD 0 VND
- Mr. Nguyen Hong Anh Kha	Member of the BOD 0 VND
- Ms. Nguyen Thi Thuy Ngan	Member of the BOD 0 VND



**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
Quarter 4 of 2025

*The Notes to the Financial Statements are an integral part of the Financial Statements*

- Mr. Tran Hoang Khang	Independent Member of the BOD	0 VND
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**AUDIT COMMITTEE**

- Mr. Tran Hoang Khang	Head of the Audit Committee	0 VND
- Ms. Nguyen Thi Thuy Ngan	Member of the Audit Committee	0 VND

**BOARD OF MANAGEMENT**

**INCOME**

- General Director	143,666,666 VND
- Other management positions	998,867,261 VND

<b>TOTAL</b>	<b>1,142,533,927 VND</b>
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**7.4 Segment reporting**

Segment reporting information is presented by business segment and geographical area.

**Business segment**

Segment reporting by business segment includes:

• **Current Period**

Item	Sale of Goods	Rendering of services	Total
- Net revenue from sales of goods and services rendered	41.514.203.096	-	41.514.203.096
- Cost of goods sold	40.272.787.431	-	40.272.787.431
<b>Gross profit</b>	<b>1.241.415.665</b>	<b>-</b>	<b>1.241.415.665</b>

• **Previous period**

Item	Sale of Goods	Rendering of services	Total
- Net revenue from sales of goods and services rendered	115.188.432.401	-	115.188.432.401
- Cost of goods sold	114.287.659.780	-	114.287.659.780
<b>Gross profit</b>	<b>900.772.621</b>	<b>-</b>	<b>900.772.621</b>

**Geographical area**

• **Current Period**

Item	Domestic	Export	Total
- Net revenue from sales of goods and services rendered	41.514.203.096	-	41.514.203.096
- Cost of goods sold	40.272.787.431	-	40.272.787.431

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
Quarter 4 of 2025

*The Notes to the Financial Statements are an integral part of the Financial Statements*

Item	Domestic	Export	Total
Gross profit	1.241.415.665	-	1.241.415.665

• *Previous period*

Item	Domestic	Export	Total
- Net revenue from sales of goods and services rendered	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

**7.5 Collateral**

*Collateral for other entities*

The Company did not use any assets to pledge to other entities as of December 31, 2025.

*Mortgage assets of other entities*

The Company did not hold collateral assets from another party as of December 31, 2025.

**7.6 Other information**

During the accounting period, QP Green Investment Joint Stock Company paid VND 270,992,592,593 on September 10, 2025, and VND 28,148,148 on September 24, 2025, to purchase capital contributions in Quang Phuc House Development Co., Ltd. under contract No. 016A/QP-QPX signed on September 08, 2025, and contract No. 02/2025/HĐCNV-HHM signed on September 08, 2025.

The Business Registration Certificate was completed on October 03, 2025, and Quang Phuc House Development Co., Ltd. officially became a subsidiary of QP Green Investment Joint Stock Company on October 03, 2025.

Ho Chi Minh City, January 28, 2026.

Prepared by



NGUYEN THI CAM THUY

Chief Accountant



NGUYEN MINH HAI

General Director



NGUYEN MANH TUAN



