CÔNG TY CỔ PHẦN QP HOLDINGS
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QP HOLDINGS JOINT STOCK COMPANY
Address: Level 16, Vietcombank Tower,
No. 5 Cong Truong Me Linh,
Sai Gon Ward, Ho Chi Minh City

Consolidated Financial Statements

INCLUDE:

- **Statement of Financial Position**
- **Income Statement**
- **Cash Flow Statement**
- **Notes to Financial Statements**

Quarter 3/2026

STATEMENT OF FINANCIAL POSITION (CONSOLIDATED)

As of September 30, 2026

Unit: VND

ASSETS	Code	Notes	At the end of this period	At the beginning of this period
1	2	3	4	5
A. CURRENT ASSETS	**100**		**798,335,986,828**	**447,717,124,605**
I. Cash and cash equivalents	**110**	V.1	**58,797,255,375**	**7,590,509,988**
1. Cash	111		58,796,755,375	7,590,009,988
2. Cash equivalents	112		500,000	500,000
II. Short-term financial investments	**120**	V.2	**36,736,439,717**	**49,619,764,455**
1. Trading securities	121		6,123,978,855	6,060,988,585
2. Provision for devaluation in short-term financial investment	122		(255,704,615)	(285,076,185)
3. Held-to-maturity investments	123		30,868,165,477	43,843,852,055
III. Current receivables	**130**		**21,115,905,613**	**10,273,681,022**
1. Current trade receivables	131		-	1,786,503,456
2. Current prepayments to suppliers	132	V.3	20,152,748,231	9,670,825,022
3. Other current receivables	135	V.4	963,157,382	2,856,000
4. Provision for current doubtful debts	136	V.5	-	(1,186,503,456)
IV. Inventories	**140**	V.6	**665,821,002,664**	**375,652,340,369**
1. Inventories	141		665,821,002,664	375,652,340,369
2. Provision for devaluation of inventories	142		-	
V. Current biological assets	**150**		-	-
VI. Other current assets	**160**		**15,865,383,459**	**4,580,828,771**
1. Current deferred expenses	161	V.7a	2,877,201,415	129,519,857
2. Deductible value added tax (VAT)	162		12,983,039,960	4,446,166,830
3. Tax and other receivables from State budget	163	V.11	5,142,084	5,142,084
B. NON-CURRENT ASSETS	**200**		**72,719,238,128**	**28,485,769,725**
I. Non-current receivables	**210**		-	-
II. Fixed assets	**220**		**859,336,054**	**902,253,584**
1. Tangible fixed assets	221	V.8	859,336,054	902,253,584
- Historical cost	222		*987,900,000*	*910,000,000*
- Accumulated depreciation	223		*(128,563,946)*	*(7,746,416)*
III. Non-current biological assets	**230**			
IV. Investment properties	**240**		-	-
V. Non-current assets in progress	**250**		-	-
VI. Long-term financial investments	**260**		**44,722,500,000**	**25,000,000,000**
1. Investments in equity of other entities	263		44,722,500,000	25,000,000,000
2. Provision for long-term investments in other entities	264		-	-
VII. Other non-current assets	**270**		**27,137,402,074**	**2,583,516,141**
1. Non-current deferred expenses	271	V.7b	23,113,916,665	140,107,389
2. Goodwill	279	V.9	4,023,485,409	2,443,408,752
TOTAL ASSETS (280 = 100 + 200)	**280**		**871,055,224,956**	**476,202,894,330**

LIABILITIES AND EQUITY	Code	Notes	At the end of this period	Số đầu năm
1	2	3	4	5
C. LIABILITIES	**300**		**477,474,311,848**	**126,957,717,881**
I. Current liabilities	**310**		**37,267,348,403**	**6,881,295,786**
1. Current trade payables	311	V.10	6,471,700,091	1,730,951,134
2. Taxes and payables to the State	314	V.11	2,752,814,365	1,588,132,272
3. Payable to employees	315		618,700,980	277,340,584
4. Current accrued expenses	316		501,711,973	65,821,487
5. Other current payables	320		276,158,679	37,825,363
6. Current borrowings and finance lease liabilities	321	V.12a	26,191,761,608	2,941,288,585
7. Bonus and welfare funds	323	V.13	454,500,707	239,936,361
II. Non-current liabilities	**330**		**440,206,963,445**	**120,076,422,095**
1. Non-current borrowings and finance lease liabilities	339	V.12b	440,206,963,445	120,076,422,095
D. OWNER'S EQUITY	**400**	**V.14**	**393,580,913,108**	**349,245,176,449**
I. Owner's equity	**410**		**393,580,913,108**	**349,245,176,449**
1. Owner's contributed capital	411		346,683,680,000	333,350,290,000
- Ordinary shares with voting rights	*411a*		*346,683,680,000*	*333,350,290,000*
2. Investment and development fund	418		287,923,633	287,923,633
3. Undistributed profit after tax	420		10,732,724,087	14,609,080,426
- Undistributed profit after tax accumulated up to the end c	*420a*		*1,338,648,479*	*9,244,971,761*
- Undistributed profit after tax for the current period	*420b*		*9,394,075,608*	5,364,108,665
4. Non-controlling interest	429		35,876,585,388	997,882,390
II. Other funds	**430**		-	-
TOTAL SOURCES (440 = 300 + 400)	**440**		**871,055,224,956**	**476,202,894,330**

Ho Chi Minh City, October 29, 2026

Prepared by	Chief Accountant	General Director
TRAN THIEN TRI	NGUYEN MINH HAI	NGUYEN MANH TUAN

INCOME STATEMENT (CONSOLIDATED)

For the accounting period ended on September 30, 2026

Unit: VND

ITEMS	Code	Notes	Quarter III		Accumulated from the beginning of the year to the end of this quarter	
			This year	Previous year	This year	Previous year
1	2	3	4	5	6	7
1. Revenue from sales of goods and services rendered	**01**	VI.1	**4,898,845,198**	**2,272,085,220**	**6,552,595,198**	**41,488,118,096**
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales of goods and services rendered	**10**		**4,898,845,198**	**2,272,085,220**	**6,552,595,198**	**41,488,118,096**
4. Cost of goods sold	11	VI.2	-	2,136,495,002	-	40,247,389,720
5. Gross profit from sales of goods and services rendered	**20**		**4,898,845,198**	**135,590,218**	**6,552,595,198**	**1,240,728,376**
6. Gain/loss from sale and disposal of investment property	21		-	-	-	-
7. Financial income	22	VI.3	12,912,919,653	45,334,268	21,478,963,708	50,097,971
8. Financial expenses	*23*	VI.4	12,005,512,330	43,451,952	12,755,310,470	270,089,992
Of which: Interest expense	24		3,625,284,027	*40,291,624*	3,792,541,413	*266,929,664*
9. Selling expenses	25	VI.5	-	5,699,000	-	69,351,800
10. General and administrative expenses	26	VI.6	2,807,477,528	1,313,374,604	7,110,453,904	1,701,674,425
11. Profit/Loss from associate, joint venture	27					
12. Net profit from operating activities	**30**		**2,998,774,993**	**(1,181,601,070)**	**8,165,794,532**	**(750,289,870)**
13. Other income	31	VI.7	1,113,426,983	268,422,035	4,202,168,210	1,474,012,193
14. Other expenses	32	VI.8	181,761,485	240,121,005	417,316,065	465,168,179
15. Other profit	**40**		**931,665,498**	**28,301,030**	**3,784,852,145**	**1,008,844,014**
16. Total accounting profit before tax	**50**		**3,930,440,491**	**(1,153,300,040)**	**11,950,646,677**	**258,554,144**
17. Current corporate income tax expense	51	V.12	836,795,774	-	2,558,953,357	190,631,093
18. Deferred corporate income tax expense	52		-	-	-	-
19. Profit after corporate income tax	**60**		**3,093,644,717**	**(1,153,300,040)**	**9,391,693,320**	**67,923,051**
20. Profit after corporate income tax of parent company	61		3,095,065,064	(1,153,300,040)	9,394,075,608	67,923,051
21. Profit after corporate income tax of non-controlling shareholders	62		(1,420,347)	-	(2,382,288)	-
22. Basic earnings per share	**70**	VI.9	**92**	**(35)**	**273**	**2**
23. Diluted earnings per share	**71**	VI.10	**92**	**(35)**	**273**	**2**

Ho Chi Minh City, October 29, 2026

Prepared by	Chief Accountant	General Director
TRAN THIEN TRI	NGUYEN MINH HAI	NGUYEN MANH TUAN

CASH FLOWS STATEMENT (CONSOLIDATED)

(Indirect method)

For the accounting period ended on September 30, 2026

Unit: VND

Items	Code	Notes	Accumulated from the beginning of the year to	Accumulated from the beginning of the year to
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	**01**		**11,950,646,677**	**258,554,144**
2. Adjustments for				
- Depreciation of fixed assets and investment property	02	V.9; V.10	324,890,661	-
- Provisions	03		(1,215,875,026)	-
- Unrealized foreign exchange gain/loss from revaluation of monetary items denominated in foreign currency	04		-	-
- Gain/loss from investing and financing activities	05		(13,749,495,973)	1,437,646,352
- Interest expense	06	VI.4	3,792,541,413	266,929,664
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	**08**		**1,102,707,752**	**1,963,130,160**
- Increase, decrease in receivables	09		39,855,107,260	(7,731,675,035)
- Increase, decrease in inventories	10		(86,787,484,789)	5,595,483,421
- Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		5,319,150,473	3,191,732,320
- Increase, decrease in prepaid expenses	12		(25,715,964,458)	304,002,886
- Increase, decrease in trading securities	13		(62,990,270)	(5,941,288,585)
- Interest expense paid	14		(3,374,650,927)	(540,582,019)
- Corporate income tax paid	15	V.12	(1,424,979,068)	(163,851,919)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		-	-
Net cash flows from operating activities	**20**		***(71,089,104,027)***	***(3,323,048,771)***
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for acquisition and construction of fixed assets and other non-current assets	21		(77,900,000)	-
2. Receipts from disposal of fixed assets and other non-current assets	22		-	2,400,000,000
3. Payments for lending or purchasing debt instruments of other entities	23		-	-
4. Receipts from collection of lending or selling debt instruments of other entities	24		14,274,000,000	4,700,000,000
5. Payments for investments in equity of other entities	25		(279,019,900,000)	(271,020,740,741)
6. Receipts from withdrawal of equity of other entities	26		43,034,465,648	10,910,000,000
7. Receipts from interest, dividends, and profit shared	27		661,885,008	7,011,011
Net cash flows from investing activities	**30**		***(221,127,449,344)***	***(253,003,729,730)***
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Receipts from issuing shares and capital contributions from owners	31		-	272,000,000,000
2. Payments for capital returned to owners, or reacquisition of shares issued by the entity	32		-	-
3. Receipts from borrowings	33	V.13	542,245,081,738	2,941,288,585
4. Payments for principal of loans	34	V.13	(198,864,067,365)	(15,000,000,000)
5. Payments for principal of finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		-	-
Net cash flows from financing activities	40		***343,381,014,373***	***259,941,288,585***
Net cash flows during the period (20+30+40)	50		**51,164,461,002**	**3,614,510,084**
Cash and cash equivalents at the beginning of the period	60		**7,632,794,373**	**2,214,960,125**
Effect of exchange rate fluctuations on foreign currency cash balances	61		-	-
Cash and cash equivalents at the end of the period	70	V.1	**58,797,255,375**	**5,829,470,209**

Ho Chi Minh City, October 29, 2026

Prepared by	Chief Accountant	General Director
TRAN THIEN TRI	NGUYEN MINH HAI	NGUYEN MANH TUAN

These statements should be read in conjunction with the selected Notes to the (consolidated) Financial statements

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period ended on September 30, 2026

These notes are an integral part of and should be read in conjunction with the Consolidated Financial Statements for the accounting period ended on September 30, 2026 of QP Holdings Joint Stock Company and 02 subsidiaries (hereinafter referred to as the "Group").

I. OPERATIONAL CHARACTERISTICS

1. Ownership structure

Joint Stock Company.

2. Business sector

The primary business activities of the Group during the period were financial investment, residential real estate, and industrial real estate.

3. Business lines

- Trading of agricultural products and construction materials;
- Real estate business, land use rights owned, managed, or leased;
- Financial investment.

4. Normal production and business cycle

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

5. Operational characteristics of the Group during the year affecting the Consolidated Financial Statements

The Group is restructuring its business operations, focusing primarily on non-current financial investments; therefore, revenue from sales and service rendered in this period decreased compared to the same period last year. However, financial income increased due to gains from the transfer of investments, and other income increased due to penalties for contract violations, leading to a significant increase in accounting profit for the period.

Group structure

Total number of subsidiaries: 02 companies.
Number of consolidated subsidiaries: 02 companies.

Subsidiaries

Name of the Company	Head office	Main business activities		Contributed capital ratio		Ratio interest	
		Closing balance	Opening balance	Closing balance	Opening balance	Closing balance	Opening balance
Quang Phuc Housing Development Co., Ltd.	F1 Townhouse, Huynh Thuc Khang Street, Binh Duong Ward, Ho Chi Minh City	93.00%	99.63%	93.00%	99.63%	93.00%	99.63%
Thu Dau Mot Real Estate Co., Ltd.	F1 Townhouse, Huynh Thuc Khang Street, Binh Duong Ward, Ho Chi Minh City	93.16%	0%	93.16%	0%	93.16%	0%

6. Employees

As of the end of the accounting period, the Group had 14 employees.

7. Statement of comparability of information in the Consolidated Financial Statements

The Group gained control over the subsidiary in the fourth quarter of 2025; therefore, the comparative figures for the same period last year do not include the figures of the subsidiary.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting year

The financial year of the Group begins on January 01 and ends on December 31 annually.

2. Accounting currency

The accounting currency is Vietnamese Dong (VND) because the majority of receipts and payments are conducted in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable accounting standards and system

The Group applies the Vietnamese Accounting Standards and Enterprise Accounting System in accordance with Circular No. 99/2025/TT-BTC issued on October 27, 2025 (effective from January 01, 2026), Circular No. 202/2014/TT-BTC issued on December 22, 2014, and Circular No. 43/2026/TT-BTC issued on April 20, 2026 amending and supplementing certain articles of Circular No. 202/2014/TT-BTC issued on December 22, 2014 by the Ministry of Finance in the preparation of the Consolidated Financial Statements.

2. Statement of compliance with accounting standards and system

The General Director ensures compliance with the requirements of the Vietnamese Accounting Standards and Enterprise Accounting System in accordance with Circular No. 99/2025/TT-BTC issued on October 27, 2025 (effective from January 01, 2026), Circular No. 202/2014/TT-BTC issued on December 22, 2014, and Circular No. 43/2026/TT-BTC issued on April 20, 2026 amending and supplementing certain articles of Circular No. 202/2014/TT-BTC issued on December 22, 2014 by the Ministry of Finance in the preparation of the Consolidated Financial Statements.

3. Applicable accounting form

General Journal (computerized).

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis of preparation of the Consolidated Financial Statements

The Consolidated Financial Statements include the financial statements of the Parent Company and its subsidiaries. The financial statements of the subsidiaries have been prepared for the same accounting period as the Parent Company, using uniform accounting policies. Adjustments have been made to any accounting policies that differ to ensure consistency between the subsidiaries and the Parent Company.

All internal balances and transactions, including unrealized gains arising from internal transactions, have been fully eliminated. Unrealized losses are eliminated in the Consolidated Financial Statements, except where the cost is irrecoverable.

Non-controlling interests represent the portion of profit or loss and net assets not held by the shareholders of the Group and are presented separately in the consolidated income statement and consolidated balance sheet.

Subsidiaries are consolidated from the date the Parent Company gains control and cease to be consolidated from the date the Parent Company no longer controls them. In cases where the Parent Company no longer holds control, the Consolidated Financial Statements will include the results of operations for the portion of the reporting period during which the Parent Company still held control.

Financial statements of subsidiaries under common control are included in the Consolidated Financial Statements of the Group using the book value consolidation method. Financial statements of other subsidiaries are consolidated into the statements of the Parent Company using the acquisition method, whereby assets and liabilities are recognized at fair value at the date of business combination.

2. Cash and cash equivalents

- Cash includes cash on hand, demand deposits at banks, and cash in transit, and monetary gold.
- Cash equivalents are short-term investments with a maturity of 3 months or less from the date of purchase, which are readily convertible into a known amount of cash and are subject to an insignificant risk of changes in value.

3. Financial investments

Trading securities

An investment is classified as trading securities when it is held primarily for the purpose of trading to earn a profit.

Trading securities are initially recognized at the fair value of payments at the time of the transaction. Costs directly related to the purchase of trading securities, such as brokerage, transaction, information provision, taxes, bank fees, and other related costs, are recognized as financial expenses in the period.

The time of recognition for trading securities is the time the Group has ownership rights over the investment, specifically as follows:

For listed securities: recognized at the time of order matching (T+0);

For unlisted securities: recognized at the time of official acquisition of ownership rights in accordance with the law.

Interest, dividends, and profits shared before the date the Group holds the trading securities are recorded as a reduction in the value of the investment. Interest, dividends, and profits shared after the investment date are recognized in financial income. Dividends received in the form of shares are only tracked by the increase in the number of shares and are not recorded as an increase in the value of the investment.

A provision for devaluation of trading securities is made for investments with a net realizable value lower than the historical cost at the end of the accounting period.

The fair value of listed securities is determined based on the closing price on the last trading day of the accounting period or the closing price of the most recent trading session before the end of the accounting period if the market is not trading on the last day.

Increases or decreases in the provision for devaluation of trading securities are recognized in financial expenses.

Held-to-maturity investments

An investment is classified as held-to-maturity when the Group has the intention and ability to hold it until maturity. Held-to-maturity investments include term deposits at banks, negotiable instruments, bonds, preference shares classified as liabilities, and other investments of a similar nature for the purpose of earning periodic interest or other economic benefits.

Held-to-maturity investments are initially recognized at historical cost, including the purchase price and costs directly related to the investment transaction. After initial recognition, these investments are recorded at recoverable value.

Income from held-to-maturity investments is recognized in financial income on an accrual basis, consistent with the holding period and the effective interest rate of the investment. Interest accrued before the investment date is recorded as a reduction in the historical cost of the investment at the time of purchase.

Discounts or premiums arising from the purchase of held-to-maturity investments are amortized into financial income or financial expenses using the straight-line method or the effective interest rate method, consistent with the holding period of the investment.

At the end of the accounting period, when there is objective evidence that part or all of an investment may be impaired, the Group makes a provision for investment losses corresponding to the expected loss. The provision or reversal of the provision is recognized in financial expenses/financial income in the period.

Held-to-maturity investments in foreign currency are recognized and revalued according to the regulations applicable to monetary items denominated in foreign currency.

Loans

Loans are initially recognized at historical cost. After initial recognition, loans are reflected at recoverable value.

Interest income from loans is recognized in financial income on an accrual basis, consistent with the loan period and the effective interest rate.

At the end of the accounting period, when there is objective evidence that part or all of a loan may be uncollectible, the Group makes a provision for losses corresponding to the expected loss. The provision or reversal of the provision is recognized in financial expenses/financial income in the period.

Loans in foreign currency are recognized and revalued according to the regulations applicable to monetary items denominated in foreign currency.

Investments in subsidiaries, joint ventures, and associates

Subsidiaries

A subsidiary is an enterprise controlled by the Group. Control exists when the Group has the power to govern the financial and operating policies of an investee to obtain economic benefits from its activities.

Joint ventures

A joint venture is an enterprise established based on a contractual agreement whereby the Group and other parties undertake economic activities subject to joint control. Joint control is understood as the consensus of the parties participating in the joint venture regarding strategic decisions related to the financial and operating policies of the joint venture.

Associates

An associate is an enterprise over which the Group has significant influence but does not have control over its financial and operating policies. Significant influence is demonstrated by the power to participate in the decision-making process regarding the financial and operating policies of the investee, but without controlling those policies.

Investments in subsidiaries, joint ventures, and associates are initially recorded at historical cost, including the purchase price or capital contribution plus costs directly related to the investment. In the case of investment by non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary asset at the time of the transaction.

Dividends and profits from periods before the investment was purchased are recorded as a reduction in the value of the investment itself. Dividends and profits from periods after the investment was purchased

are recorded as revenue. Dividends received in the form of shares are only tracked by the increase in the number of shares and are not recorded as the value of the shares received.

A provision for losses on investments in subsidiaries, joint ventures, and associates is made when the subsidiary, joint venture, or associate incurs a loss, with the provision amount equal to the difference between the actual capital contributed by the parties in the subsidiary, joint venture, or associate and the actual owner's equity multiplied (x) by the capital contribution ratio of the Group compared to the total actual capital contributed by the parties in the subsidiary, joint venture, or associate. If the subsidiary, joint venture, or associate is required to prepare consolidated financial statements, the basis for determining the provision for losses is the consolidated financial statements.

Increases or decreases in the provision for losses on investments in subsidiaries, joint ventures, and associates that need to be made at the end of the fiscal year are recognized in financial expenses.

Investments in equity of other entities

Investments in equity of other entities include investments in equity instruments where the Group does not have control, joint control, or significant influence over the investee.

Investments in equity of other entities are initially recognized at historical cost, including the purchase price or capital contribution plus costs directly related to the investment activity.

Dividends and profits from periods before the investment was purchased are recorded as a reduction in the value of the investment itself. Dividends and profits from periods after the investment was purchased are recorded as revenue. Dividends received in the form of shares are only tracked by the increase in the number of shares and are not recorded as the value of the shares received (except for state-owned enterprises performing according to current legal regulations).

A provision for losses on investments in equity of other entities is made as follows:

- For investments in listed shares or where the fair value of the investment is reliably determined, the provision is based on the market value of the shares.

- For investments where the fair value cannot be determined at the reporting date, the provision is made based on the loss of the investee, with the provision amount equal to the difference between the actual capital contributed by the parties in the other entity and the actual owner's equity multiplied by the capital contribution ratio of the Group compared to the total actual capital contributed by the parties in the other entity.

Increases or decreases in the provision for losses on investments in equity of other entities that need to be made at the end of the fiscal year are recognized in financial expenses.

4. Receivables

Receivables are presented at book value minus provisions for doubtful debts. The Group tracks receivables in detail by each receivable object, receivable term, and currency, in accordance with management requirements.

The classification of receivables into trade receivables, internal receivables, and other receivables is performed according to the following principles:

- Trade receivables reflect commercial receivables arising from transactions of buying and selling goods, providing services, liquidating or transferring assets between the Group and buyers who are independent of the Group, including receivables from sales of goods exported under consignment for other entities;
- Internal receivables reflect receivables between the Group and its subordinate units;
- Other receivables reflect non-commercial receivables not related to buying and selling transactions.

Receivables in foreign currency are recognized and revalued according to the regulations applicable to monetary items denominated in foreign currency.

At the time of preparing the financial statements, based on the remaining term of the receivables, the Group classifies and presents them as current or non-current assets in accordance with current regulations.

A provision for doubtful debts is made for receivables that are overdue or not yet due but for which there is evidence of inability to collect part or all of the debt.

The provision levels for overdue receivables are as follows:

- 30% of the value for receivables overdue from over 6 months to less than 1 year;
- 50% of the value for receivables overdue from 1 year to less than 2 years;
- 70% of the value for receivables overdue from 2 years to less than 3 years;
- 100% of the value for receivables overdue from 3 years or more.

For receivables not yet due but where the debtor has fallen into bankruptcy, dissolution, disappearance, or abscondence, or there is evidence of difficulty or inability to pay, the Group determines an appropriate provision level based on the expected loss.

In cases where the Group has more reliable evidence or a basis to determine a more appropriate recoverable value, the Group may apply other methods to determine the provision for doubtful debts in accordance with current regulations.

The provision or reversal of the provision for doubtful debts is performed at the time of preparing the financial statements. The provision or reversal of the provision for doubtful debts is recognized in general and administrative expenses in the period.

For doubtful debts that have been written off but are subsequently recovered, the recovered amount is recorded in other income.

5. Inventories

Inventories are recorded at the lower of historical cost and net realizable value.

The historical cost of inventories includes costs of purchase, processing, and other directly related costs incurred to bring the inventories to their present location and condition.

Net realizable value is the estimated selling price of inventories in the normal course of business minus estimated costs to complete and estimated costs necessary for the sale.

The value of inventories is calculated using the weighted average method and is accounted for using the perpetual inventory system.

A provision for devaluation of inventories is made for each item of inventory whose historical cost is greater than its net realizable value. Increases or decreases in the provision balance that need to be made at the end of the accounting period are recognized in the cost of goods sold.

6. Deferred expenses

Deferred expenses reflect actual expenses incurred but related to the production and business results of multiple accounting periods and are allocated to production and business expenses of the corresponding periods according to the principle of matching revenue and expenses.

The deferred expenses of the Group mainly include the following:

- Costs of infrastructure leasing, operating lease of fixed assets serving production and business for multiple accounting periods;
- Insurance premiums and other prepayments related to multiple accounting periods;
- Value of tools, instruments, rotating packaging, and rental supplies serving production and business for multiple accounting periods;

- Repair and maintenance costs of fixed assets related to multiple accounting periods;
- Goodwill arising in accordance with current regulations;
- Other deferred expenses that do not qualify as fixed assets but relate to multiple accounting periods.
- The calculation and allocation of deferred expenses to production and business expenses for each period are performed based on the nature and extent of the benefits of each expense, using the straight-line method or other appropriate methods, and are applied consistently between accounting periods.
- Project development costs incurred over multiple accounting periods are allocated based on the area of products sold under the Project, with allocation commencing when sales begin.

The Group tracks each deferred expense in detail by expense content, allocation period, amount already allocated, and remaining unallocated amount at the time of preparing the financial statements.

Tools and instruments

The value of tools and instruments put into use serving production and business is recognized as deferred expenses and gradually allocated to production and business expenses using the straight-line method over the expected period of economic benefit.

7. Tangible fixed assets

Tangible fixed assets are recognized at historical cost minus (-) accumulated depreciation.

The historical cost of tangible fixed assets includes the purchase price and all costs directly related to bringing the asset to a state ready for use as expected by the Group, such as transportation, loading and unloading, installation, trial run, registration fees, and other directly related costs. Trade discounts, rebates, and refundable taxes are deducted from the historical cost of the asset.

For fixed assets formed from capital construction investment, the historical cost includes the final settlement price of the project and other directly related costs incurred up to the time the asset is put into use. Borrowing costs directly related to the investment in constructing qualifying assets are capitalized in accordance with current regulations.

In the case of purchasing fixed assets under deferred payment or installment plans, the historical cost of the asset is determined at the cash price at the time of purchase. The difference between the total payment amount and the cash price is recognized in financial expenses over the payment term, unless capitalized according to regulations.

Costs incurred after initial recognition are added to the historical cost of fixed assets when these costs increase the future economic benefits from the use of the asset, such as upgrades or renovations that increase capacity, extend useful life, or improve product quality. Routine repair and maintenance costs to maintain the normal operation of the asset are recognized in production and business expenses in the period.

When tangible fixed assets are liquidated, sold, or no longer in use, the historical cost and accumulated depreciation of the asset are written off. The difference between the remaining value of the asset and the proceeds from liquidation or sale is recognized in other income or other expenses in the period.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful life. The depreciation period for types of tangible fixed assets is as follows:

Type of fixed asset	Years
Buildings and structures	08 – 20
Machinery and equipment	07 – 12
Transportation vehicles	06 - 10

8. Business combination and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination includes the fair value at the date of exchange of the assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in exchange for control of the acquiree, plus costs directly attributable to the business combination. Acquired assets, liabilities, and contingent liabilities assumed in a business combination are recognized at their fair values at the acquisition date.

Goodwill arising from a business combination is initially recognized at cost, which is the excess of the cost of the business combination over the acquirer's interest in the fair value of identifiable assets, liabilities, and recognized contingent liabilities. If the cost of the business combination is lower than the fair value of the acquiree's net assets, the difference is recognized in the consolidated income statement. After initial recognition, goodwill is measured at cost minus accumulated amortization. Goodwill is amortized on a straight-line basis over its estimated useful life of ten (10) years. The Parent Company periodically assesses goodwill for impairment at the subsidiary level; if there is evidence that the goodwill impairment loss exceeds the annual amortization, it is amortized by the amount of the impairment loss in the year it arises.

9. Asset acquisition and business combination

The Group acquires subsidiaries that own assets and have business operations. At the time of acquisition, the Group determines whether the acquisition of the subsidiary constitutes a business combination. This transaction is considered a business combination if the subsidiary has business operations associated with the acquired assets.

If the acquisition of a subsidiary is not a business combination, the transaction is accounted for as an acquisition of a group of assets and liabilities. The cost of the acquisition is allocated to the assets and liabilities based on their respective fair values, and no goodwill or deferred income tax is recognized.

10. Trade payables and accrued expenses

Trade payables reflect commercial debts arising from the purchase of goods, services, fixed assets, investment properties, and construction contracts. Payables are recognized when the enterprise has a present obligation to pay and are tracked in detail by each object, including amounts already advanced but for which goods, services, or completed work have not yet been received. Discounts, rebates, and returned goods are recorded as a reduction in the corresponding liability when they arise.

11. Dividends and profits payable

Dividends and profits payable reflect the obligation of the Group to shareholders and capital contributors regarding dividends and profits that have been approved for distribution but not yet paid. The payable is recognized when the Group no longer has the right to refuse the payment obligation according to the decision of the competent authority or in accordance with legal regulations and the Charter of the Group.

12. Accrued expenses

Accrued expenses reflect expenses incurred in the period but for which there is insufficient supporting documentation or which have not yet been paid, including costs of goods and services received, wages, leave, planned production shutdown costs, and accrued interest payable. Accrued expenses are recognized when the enterprise has a present obligation and the payable value can be reliably determined, ensuring the matching of revenue and expenses.

13. Payables and accrued expenses

Payables and accrued expenses are recognized for future payments related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount to be paid. The classification of payables into trade payables, accrued expenses, internal payables, and other payables is performed according to the following principles:

• Trade payables reflect commercial payables arising from transactions of buying goods, services, and assets from suppliers that are independent of the Group, including payables for imports through consignees. Payables are tracked in detail by each object and payment term;
• Accrued expenses reflect expenses incurred in the period but for which there is insufficient supporting documentation or which have not yet been paid, including costs of goods and services received, wages, leave, planned production shutdown costs, and accrued interest payable. Accrued expenses are recognized when the enterprise has a present obligation and the payable value can be reliably determined, ensuring the matching of revenue and expenses;
• Internal payables reflect payables between the parent unit and subordinate units that do not have legal status and are dependent accounting units;
• Loans and finance lease liabilities reflect loans, finance lease liabilities, and the status of principal payments and related obligations according to the loan of the Group and finance lease contracts;
• Other payables reflect non-commercial payables not related to transactions of buying, selling, or providing goods and services.

14. Loans and finance lease liabilities

Loans and finance lease liabilities reflect the loan of the Groups, finance lease liabilities, and related payment status.
Loans are classified as current or non-current based on the remaining term (≤ or > 12 months) and payment obligations at the reporting date.
Finance lease liabilities are recognized at the present value of the minimum lease payments or the fair value of the leased asset.
Costs directly related to the loan (arrangement fees, appraisal, documentation, ...) are allocated over the loan term; interest expense follows the capitalization principle according to relevant standards.
The enterprise tracks each loan, contract, lender, and term in detail for management and financial statement presentation purposes.

15. Recognition and capitalization of borrowing costs.

Borrowing costs are recognized as financial expenses in the period, except when they qualify for capitalization. Capitalization is only performed when the loan is directly related to the investment, construction, or production of a qualifying asset that is certain to bring future economic benefits. Capitalized costs include interest and costs directly related to the loan such as arrangement fees, appraisal, and loan documentation. Capitalization is performed during the construction phase and ceases when the asset is ready for use or sale. Loans that do not qualify for capitalization are recognized entirely as financial expenses in the period on an accrual basis.

16. Basis for salary calculation and accrual

The Group calculates salaries based on the Employment Contract with the employee, paying salaries based on time.

17. Owner's equity

Owner's contributed capital

Owner's contributed capital is recorded at the actual capital contributed by shareholders.

18. Profit distribution

Profit after corporate income tax is distributed to shareholders after making appropriations to funds in accordance with the Charter of the Group as well as legal regulations and as approved by the General Meeting of Shareholders.

Profit distribution to shareholders considers non-monetary items included in undistributed profit after tax that may affect cash flow and the ability to pay dividends, such as gains from revaluation of assets contributed as capital, gains from 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.

19. Revenue and income recognition

Revenue is recognized when the Group is likely to receive economic benefits that can be determined reliably. Revenue is determined at the fair value of amounts received or to be received after deducting trade discounts, sales rebates, and sales returns.

Revenue from sale of goods

- Revenue from the sale of goods is recognized when the following conditions are met:

- The Group has transferred to the buyer the significant risks and rewards of ownership of the products or goods; and the stage of completion can be determined;
- The Group no longer retains management rights as the owner of the goods or control of the goods;
- Revenue can be determined relatively reliably;
- Economic benefits from the sales transaction have been or will be received;
- The costs incurred for the sales transaction can be determined.

Revenue from service rendered

Revenue from service rendered is recognized when the outcome of that transaction can be determined reliably. In cases where services are performed over multiple periods, revenue is recognized in the period based on the results of the work completed as of the end of the fiscal year.

- Revenue from service rendered is recognized when the following conditions are met:

- Revenue can be determined relatively reliably;
- It is probable that economic benefits from the service rendered transaction will be received;
- The stage of completion at the end of the accounting period can be determined;
- The costs incurred for the transaction and the costs to complete the service rendered transaction can be determined.

Interest income

Interest income is recognized on an accrual basis, based on the time and actual interest rate arising on the balances of deposits, loans, and held-to-maturity investments.

Dividends and profits shared

Dividends and profits shared are recognized when the Group has the right to receive dividends or profits from capital investment activities. Dividends received in the form of shares are not recorded as financial income, but only tracked as an increase in the number of shares in the Notes to the Financial Statements.

20. Cost of goods sold

Cost of goods sold is the total cost of goods, production cost of finished goods sold, and other costs included in the cost of goods sold.

21. Financial expenses

Financial expenses reflect expenses and losses related to the financial activities of the Group, including: non-capitalized borrowing costs, losses from the transfer of financial investments, transaction costs of selling securities and other financial investments, costs of purchasing trading securities, provision for devaluation of trading securities, provision for losses on investments in equity of other entities, foreign exchange losses arising from the sale of foreign currency or revaluation of monetary items denominated in foreign currency at the end of the period, payment discounts for buyers, and other financial expenses

incurred in the period. Financial expenses are recognized in the Income Statement when incurred, except for items capitalized according to regulations.

22. Selling expenses and general and administrative expenses

Selling expenses and general and administrative expenses are all expenses incurred in the process of selling products, goods, providing services, and the general management expenses of the Group.

23. Borrowing costs

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

Borrowing costs are recognized as expenses in the period when incurred, except when they qualify for capitalization according to regulations. In cases where borrowing costs are directly related to the investment, construction, or production of a qualifying asset that takes a long time to complete and put into use or for sale, the borrowing costs are capitalized into the historical cost of that asset. Income arising from temporary investment of specific loans is deducted from the capitalized borrowing costs.

For general loans used for the purpose of investment, construction, or production of qualifying assets, the capitalized borrowing costs are determined based on the capitalization rate applied to the weighted average accumulated expenditure incurred for the qualifying asset in the period. The capitalization rate is determined based on the weighted average interest rate of outstanding loans during the year, excluding specific loans for forming a particular asset.

24. Corporate income tax

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

Current income tax

Current income tax is the 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 tax losses carried forward.

The corporate income tax rate applied by the entity is 20%.

Deferred income tax

Deferred income tax is the corporate income tax to be paid or refunded arising from temporary differences between the carrying amount of assets and liabilities for the purposes of the Financial Statements and the values used for tax purposes. Deferred income 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 these deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of the financial year and is reduced to the extent that it is probable that sufficient taxable profit will be available to allow the benefit of part or all of the deferred tax assets to be utilized. Previously unrecognized deferred tax assets are reviewed at the end of the financial year and are recognized when it becomes probable that sufficient taxable profit will be available to utilize these previously unrecognized deferred tax assets.

Deferred tax assets and deferred tax liabilities are determined based on the tax rates expected to apply to the year when the asset is recovered or the liability is settled, based on tax rates effective at the end of the financial year. Deferred income tax is recognized in the Income Statement, unless it relates to items recognized directly in owner's equity, in which case the corporate income tax is recognized directly in owner's equity.

Deferred tax assets and deferred tax liabilities are offset when:

- The Group has a legal right to offset current tax assets against current tax liabilities; and
- These deferred tax assets and deferred tax liabilities relate to corporate income tax levied by the same tax authority:
  - For the same taxable entity; or

- The Group intends to settle current tax liabilities and current tax assets on a net basis, or to recover assets and settle liabilities simultaneously in each future period in which significant amounts of deferred tax liabilities or deferred tax assets are settled or recovered.

25. Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other in making financial and operating policy decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering the relationship of related parties, the nature of the relationship is prioritized over the legal form.

26. Comparative figures

Certain balances in the Statement of Financial Position have been reclassified to conform with the current regulations (Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance, providing guidance on the Corporate Accounting Regime; the previous year was presented in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance). Details are as follows:

No.	Item	At the end of the previous year as presented under Circular No. 200/2014/TT-BTC / Before adjustments	At the beginning of the current year as presented under Circular No. 99/2025/TT-BTC / After adjustments	Differences
1	2	3	4	5=4-3
	STATEMENT OF FINANCIAL POSITION			
	Assets			
135	Other current receivables	43,846,708,055	2,856,000	(43,843,852,055)
123	Held-to-maturity investments	-	43,843,852,055	43,843,852,055
	TOTAL ASSETS	**43,846,708,055**	**43,846,708,055**	-

V. SUPPLEMENTARY INFORMATION PRESENTED IN THE STATEMENT OF FINANCIAL POSITION (Unit: VND)

1. Cash and cash equivalents

	September 30, 2026	January 01, 2026
Cash on hand	3,132,764,239	396,746,891
Demand deposits	15,043,991,136	7,193,263,097
Cash in transit (*)	40,620,000,000	-
Cash equivalents	500,000	500,000
Total	**58,797,255,375**	**7,590,509,988**

(*) Cash in transit at the end of the period represents proceeds from the sale of trading securities that have not yet been credited to the bank account of the Company.

2. Financial investments

a) Trading securities

	September 30, 2026			January 01, 2026		
	Historical cost	Fair value (*)	Provision	Historical cost	Fair value (*)	Provision
Short-term investment in shares	6,123,978,855	5,868,274,240	(255,704,615)	6,060,988,585	5,775,912,400	(285,076,185)
Total	**6,123,978,855**	**5,868,274,240**	**(255,704,615)**	**6,060,988,585**	**5,775,912,400**	**(285,076,185)**

(*) Fair value is determined as follows: for stocks with market transaction prices, the fair value is the closing price on September 30, 2026.

Changes in the provision for devaluation of trading securities is as follows:

	September 30, 2026	January 01, 2026
Opening balance	(285,076,185)	-
Additional provision	(876,230,665)	(285,076,185)
Reversal of provision	905,602,235	-
Closing balance	**(255,704,615)**	**(285,076,185)**

b) Held-to-maturity investments

Item	September 30, 2026				January 01, 2026			
	Historical cost	Accrued interest	Recoverable amount	Provision amount	Historical cost	Accrued interest	Recoverable amount	Provision amount
Current	**27,386,000,000**	**3,717,562,736**	**30,868,165,477**	-	**41,660,000,000**	**2,183,852,055**	**43,843,852,055**	-
Quang Phuc Industrial Investment Joint Stock Company (1)	27,386,000,000	3,482,165,477	30,868,165,477	-	41,660,000,000	2,183,852,055	43,843,852,055	-
Total	**27,386,000,000**	**3,717,562,736**	**30,868,165,477**	-	**41,660,000,000**	**2,183,852,055**	**43,843,852,055**	-

(1) This is a deposit made under Capital Transfer Agreement No. 016A/QP-QPX dated September 8, 2025. On January 8, 2026, the Company and Quang Phuc Industrial Investment Joint Stock Company agreed on the proposed direction for cooperation using this deposit under one of the following options: investment cooperation in the operation of factories for lease, on-lending, or share acquisition. In addition, under the agreement, while awaiting the finalization of the investment option, penalty interest is provisionally calculated at an annual rate of 15% from September 20, 2025.

c) Investments in equity of other entities

	September 30, 2026			January 01, 2026		
	Historical cost	Fair value (*)	Provision	Historical cost	Fair value (*)	Provision
QP Township Joint Stock Company	44,722,500,000	44,722,500,000	-	25,000,000,000	25,000,000,000	-
Total	**44,722,500,000**	**44,722,500,000**	-	**25,000,000,000**	**25,000,000,000**	-

(*) For unlisted shares with no trading price, fair value is determined as the difference between the original cost of the investment and the provision. The provision is determined based on the financial statements of the investee.

3. Current trade receivables

	September 30, 2026		January 01, 2026	
	Book value	Provision	Book value	Provision
Other trade receivables	-	-	***1,786,503,456***	***(1,186,503,456)***
Mr Ahmad Shad - Asah Safi LTD	-	-	1,186,503,456	(1,186,503,456)
Kyoto Group Wood Plastic Joint Stock Company	-	-	600,000,000	-
Total	-	-	**1,786,503,456**	**(1,186,503,456)**

4. Current prepayments to suppliers

	September 30, 2026	January 01, 2026
Prepayments to related suppliers	***17,556,616,981***	-
- QP Construction Investment JSC (1)	17,556,616,981	-
Prepayments to other suppliers	***2,596,131,250***	***9,670,825,022***
- An Duc Real Estate Consulting and Construction JSC	-	5,417,925,022
- Quang Minh Phat Electrical Construction Trading JSC (2)	299,365,573	4,158,000,000
- Other customers	2,296,765,677	94,900,000
Total	**20,152,748,231**	**9,670,825,022**

(1) This is a prepayment for the construction contract of the Quang Phuc 3 Residential Area Project under Contract No. 1901/2026/HĐTC/PTN.QP-QPCONS.

(2) This is a prepayment for the electrical construction contract of the Quang Phuc 3 Residential Area Project under Contract No. 2411/2025/HĐTC/PTN.QP-QMP dated November 24, 2025.

5. Other current receivables

	September 30, 2026		January 01, 2026	
	Book value	Provision	Book value	Provision
Receivables of other individuals and organizations	***963,157,382***	-	***2,856,000***	-
Advances	-	-	2,856,000	-
Deposits and collateral	245,564,550	-	-	-
Other receivables	717,592,832	-	-	-
Total	**963,157,382**	-	**2,856,000**	-

6. Doubtful debts

Changes in the provision for doubtful debts is as follows:

	September 30, 2026	January 01, 2026
Opening balance	(1,186,503,456)	(1,186,503,456)
Reversal of provision	1,186,503,456	-
Closing balance	-	**(1,186,503,456)**

7. Inventories

	September 30, 2026		January 01, 2026	
	Historical cost	**Provision**	**Historical cost**	**Provision**
Construction in progress (*)	664,118,685,015	-	373,950,022,720	-
Merchandise	1,702,317,649	-	1,702,317,649	-
Total	**665,821,002,664**	-	**375,652,340,369**	-

(*) Quang Phuc 3 Residential Area Project under the Decision approving the investment policy No. 1400/QĐ-UBND of the People's Committee of Binh Duong Province dated June 02, 2023, project scale details: Estimated total investment: 1,137,645,966,260 VND;
- Address: In Binh My Commune, Binh Co Ward, Ho Chi Minh City (Formerly Binh My, Bac Tan Uyen District, Binh Duong Province);
- Estimated land area to be used: 137,821.1 m2;
- Population scale: 2,134 people;
- Preliminary housing product structure: approximately 568 adjacent houses and 58 commercial-service units.
(**) Of which, the cost of receiving the transfer of agricultural land use rights from individuals is 212,050,613,750 VND.
The project is being mortgaged for the loan of the Group at the Vietnam Bank for Agriculture and Rural Development – Song Than Industrial Park Branch. (detailed at Note V.13).
(***) Binh Duong Center Project was approved for investment registration under Official Letter No. 5852/UBND-KT issued by the Binh Duong Provincial People's Committee on November 15, 2019, for the Binh Duong Center Apartment Project, project scale details: Estimated total investment: 2,071,410,873,000 VND;
- Address: Thu Dau Mot Ward, Ho Chi Minh City (formerly Chanh Nghia Ward, Thu Dau Mot City, Binh Duong Province);
- Estimated land area to be used: Approximately 6,136.7m^2;
- Population scale: Approximately 1,995 people;
- Residential products: Approximately 531 apartments, 361 office units combined with accommodation, and 25 commercial and service units

8. Deferred expenses

8a. Current deferred expenses	September 30, 2026	January 01, 2026
Software expenses	3,975,000	36,000,917
Brand promotion expenses	2,813,375,623	-
Other current deferred expenses	59,850,792	93,518,940
Total	**2,877,201,415**	**129,519,857**

8b. Non-current deferred expenses	September 30, 2026	January 01, 2026
Software expenses	212,290,833	105,344,583
Tools and equipment	-	13,912,500
Office repairs	68,775,002	-
Project development costs [1]	22,727,272,728	-
Other non-current deferred expenses	105,578,102	20,850,306
Total	**23,113,916,665**	**140,107,389**

[1] Project development costs incurred by QP Holdings Joint Stock Company and Phu Thinh City Joint Stock Company under Project Development Agreement No. D17/2026/HDPTDA/PT-QPH for the funding of costs to develop the real estate project until completion. These costs will be allocated based on the saleable area of the project sold by Phu Thinh City Joint Stock Company. The Company shall be entitled to a Project Development Benefit equivalent to 21.5% of the sales proceeds from each successfully completed sales contract or product transaction.

9. Tangible fixed assets

	Machinery and equipment	Transportation vehicles	Total
Historical cost			
- Opening balance		910,000,000	**910,000,000**
- Increase in the period	77,900,000	-	**77,900,000**
Closing balance	**77.900.000**	**910,000,000**	**987,900,000**
Accumulated depreciation			
- Opening balance	-	7,746,416	**7,746,416**
- Depreciation in the period	7,067,538	113,749,992	**120,817,530**
Closing balance	**7,067,538**	**121,496,408**	**128,563,946**
Net book value	-		
Opening balance	-	902,253,584	**902,253,584**
Closing balance	**70,832,462**	**788,503,592**	**859,336,054**

[*] Historical cost of assets that have been fully depreciated but are still in use: 0 VND.

10. Goodwill

Goodwill arising from the acquisition of subsidiaries	Opening balance	Increase due to consolidation	Amortization in the period	Decrease due to consolidation	Closing balance
Quang Phuc Housing Development Co., Ltd.	2,443,408,752	-	(187,954,515)	(150,084,130)	2,105,370,107
Thu Dau Mot Real Estate Co., Ltd.	-	1,934,233,918	(16,118,616)	-	1,918,115,302
Total	**2,443,408,752**	**1,934,233,918**	**(204,073,131)**	**(150,084,130)**	**4,023,485,409**

11. Current trade payables

	September 30, 2026	January 01, 2026
Payables to other suppliers	***6,471,700,091***	***1,730,951,134***
Phu Gia Hoa Consulting - Design - Construction Co., Ltd	-	940,000,000
Thanh Do Technology Investment Joint Stock Company	-	540,000,000
An Duc Real Estate Consulting and Construction Joint Stock Company	3,028,008,410	-
QS Land Investment Joint Stock Company	1,107,224,800	66,000,000
Other suppliers	2,336,466,881	184,951,134
Total	**6,471,700,091**	**1,730,951,134**

12. Taxes and other payables to the State

	Opening balance		Incurred in the period		Closing balance	
	Payable	Receivable	Payable	Paid	Payable	Receivable
- VAT	46,313,084	-	-	-	46,313,084	-
- CIT	1,441,715,779	-	2,558,953,357	(1,424,979,068)	2,575,690,068	-
- PIT	94,950,066	-	394,274,292	(363,566,488)	125,657,870	-
- Land tax	-	5,142,084	74,011,717	(74,011,717)	-	5,142,084
- Other taxes	5,153,343		-	-	5,153,343	-
- Fees, charges and other payables to the State	-	-	81,812,723	(81,812,723)	-	-
Total	**1,588,132,272**	**5,142,084**	**3,109,052,089**	**(1,944,369,996)**	**2,752,814,365**	**5,142,084**

Value Added Tax

The Company pays Value Added Tax using the deduction method.

Corporate Income Tax ("CIT")

CIT payable in the period is estimated as follows:	Accumulated from the beginning of the year to this quarter
Total accounting profit before tax	11,950,646,677
Adjustments to increase/decrease accounting profit to determine taxable income:	
- Increases	1,499,620,109
+ Non-deductible expenses	*417,316,065*
+ Goodwill	*204,073,131*
+ Loss of subsidiaries	*878,230,913*
Taxable income	13,450,266,786
Tax-exempt income	(655,500,000)
Assessable income	12,794,766,786
Standard tax rate	20%
CIT payable based on assessable income in the period	2,558,953,357
CIT payable arrears from previous periods	-
Total CIT payable	**2,558,953,357**

13. Borrowings

13a. Current borrowings

	September 30, 2026		January 01, 2026	
	Value	Amount capable of repayment	Value	Amount capable of repayment
Current loans payable to other organizations	-	-	***2,941,288,585***	***2,941,288,585***
- VPBank Securities Joint Stock Company (*)	-	-	2,941,288,585	2,941,288,585
- KIS Vietnam Securities Joint Stock Company (2)	26,191,761,608	26,191,761,608	-	-
Total	**26,191,761,608**	**26,191,761,608**	**2,941,288,585**	**2,941,288,585**

(1) *Margin loan from VPBank Securities Joint Stock Company, at an interest rate of 12.5% per annum.*

(2) *Margin loan from KIS Vietnam Securities Joint Stock Company, at an interest rate of 9.3% per annum*

Changes in current borrowings during the period are as follows:

	Opening balance	Loans incurred	Loans paid in the period	Closing balance
Current loans	2,941,288,585	222,114,540,388	(198,864,067,365)	26,191,761,608
Total	**2,941,288,585**	**222,114,540,388**	**(198,864,067,365)**	**26,191,761,608**

13b. Non-current borrowings

	September 30, 2026		January 01, 2026	
	Value	Amount capable of repayment	Value	Amount capable of repayment
Non-current loans payable to other organizations	***440,206,963,445***	***440,206,963,445***	***120,076,422,095***	***120,076,422,095***
Vietnam Bank for Agriculture and Rural Development – Song Than Industrial Park Branch (1)	208,206,963,445	208,206,963,445	120,076,422,095	120,076,422,095
Vietnam Prosperity Joint Stock Commercial Bank (2)	232,000,000,000	232,000,000,000	-	-
Total	**440,206,963,445**	**440,206,963,445**	**120,076,422,095**	**120,076,422,095**

(1) This is a loan from the Vietnam Bank for Agriculture and Rural Development – Song Than Industrial Park Branch under Credit Contract No. 5590-LAV-202500507 dated July 30, 2025.

- Credit limit of 500,000,000,000 VND.
- Purpose of the loan: To pay reasonable and valid expenses (excluding VAT) for the implementation of the Quang Phuc 3 Residential Area Project in Binh My Commune, Bac Tan Uyen District, Binh Duong Province (Address after administrative boundary merger is Binh Co Ward, Ho Chi Minh City) and/or to guarantee the financial obligations of the Investor to the buyers of the Project's products.
- Loan term of 72 months from the day following the first disbursement date.
- Fixed interest rate for the first 24 months is 6.0%; after the fixed period, the adjusted interest rate applies.

- Collateral includes property rights arising from the Group's Quang Phuc 3 Residential Area Project and land use rights at plot No. 110, Nam Tan Uyen Industrial Park, Khanh Binh Ward, Tan Uyen City, Binh Duong Province (now Tan Hiep Ward, Ho Chi Minh City) owned by Quang Phuc Industrial Investment Joint Stock Company, and land use rights at plots No. 217 and 51 in Dong Sac Hamlet, Binh My Commune, Bac Tan Uyen District, Binh Duong Province (now Binh Co Ward, Ho Chi Minh City) owned by Mr. Le Quang Phuc – authorized representative of Ms. Le Thi Ngoc Dung. (See Note V7).

(2) A loan from Vietnam Prosperity Joint Stock Commercial Bank to finance the acquisition of an equity interest in Thu Dau Mot Real Estate Co., Ltd., bearing interest at rates ranging from 11.4% to 12.2% per annum, with a loan term of 36 months from the date of the first disbursement and a grace period of 12 months. The loan is repayable upon maturity of the loan agreement. The loan is secured by pledges over deposit contracts held by Mr. Le Quang Tung, with a total value of VND 244.3 billion.

Changes in non-current borrowings:

	Opening balance	Loans incurred	Loan amount repaid in the period	Closing balance
Non-current loans	120,076,422,095	320,130,541,350	-	440,206,963,445
Total	**120,076,422,095**	**320,130,541,350**	-	**440,206,963,445**

14. Bonus and welfare fund

	September 30, 2026	January 01, 2026
- Opening balance	239,936,361	239,936,361
- Provision made in the period	214,564,346	-
Closing balance	**454,500,707**	**239,936,361**

15. Owner's equity

15.1. Changes in owner's equity

Information on changes in owner's equity is presented in Appendix No. 01 attached.

15.2. Details of owner's contributed capital

	September 30, 2026		January 01, 2026	
	Ordinary share	Percentage (%)	Ordinary share	Percentage (%)
Ms. Vi Thi Dung	209,040,000,000	60.297%	201,000,000,000	60.297%
Ms. Duong Thi Chin	72,800,000,000	20.999%	70,000,000,000	20.999%
Others	64,843,680,000	18.704%	62,350,290,000	18.704%
Total	**346,683,680,000**	**100%**	**333,350,290,000**	**100%**

During the period, the Company issued additional shares to existing shareholders as a stock dividend at a ratio of 100:4 (i.e. existing shareholders received 4 additional shares for every 100 shares held), pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders dated 27 May 2026. Accordingly, the Company recorded an increase in contributed capital and a corresponding decrease in undistributed profits after tax in the amount of VND 13,333,390,000. On 3 August 2026, the Company received its 20th amended Enterprise Registration Certificate, issued by the Ho Chi Minh City Department of Finance, reflecting an increase in charter capital to VND 346,683,680,000.

15.3. Capital transactions with owners and distribution of dividends, profit sharing

	From January 01, 2026 to September 30, 2026	From January 01, 2025 to September 30, 2025
- Owner's investment capital		
+ Opening balance of capital contribution	333,350,290,000	61,350,290,000
+ Increase in capital contribution during the period	13,333,390,000	272,000,000,000
+ Decrease in capital contribution during the period	-	-
+ Closing balance of capital contribution	346,683,680,000	333,350,290,000
- Dividends, profits distributed	-	-

15.4. Shares

	September 30, 2026	January 01, 2026
Number of registered shares for issuance	34,668,368	33,335,029
Number of shares issued/sold to the public	34,668,368	33,335,029
- *Ordinary shares*	34,668,368	*33,335,029*
Number of treasury shares	-	-
- *Ordinary shares*	-	-
Number of outstanding shares	34,668,368	33,335,029
- *Ordinary shares*	34,668,368	*33,335,029*
Par value of outstanding shares (VND/share)	10,000	10,000

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT (CONSOLIDATED) (Unit: VND)

1. Revenue from sales and service rendered

	Quarter III/2026		Accumulated from the beginning of the year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Revenue from sales	-	2,272,085,220	-	41,488,118,096
Revenue from service rendered	4,898,845,198	-	6,552,595,198	-
Total	**4,898,845,198**	**2,272,085,220**	**6,552,595,198**	**41,488,118,096**

2. Cost of goods sold

	Quarter III/2026		Accumulated 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	-	2,136,495,002	-	40,247,389,720
Total	**-**	**2,136,495,002**	**-**	**40,247,389,720**

3. Financial income

	Quarter III/2026		Accumulated from the beginning of the year to this quarter	
	Current year VND	Previous years VND	Current year VND	Previous year VND
Interest income from deposits	2,494,479	2,247,308	6,385,008	7,011,011
Dividends and profit distributed	625,500,000	39,900,000	655,500,000	39,900,000
Gain from securities trading	5,197,314,209	3,186,960	7,729,467,735	3,186,960
Gain from the transfer of shares/equity interests	7,087,610,965	-	13,087,610,965	-
Total	**12,912,919,653**	**45,334,268**	**21,478,963,708**	**50,097,971**

4. Financial expenses

	Quarter III/2026		Accumulated from the beginning of the year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Borrowing costs	3,625,284,027	40,291,624	3,792,541,413	266,929,664
Provision for/(Reversal of provision for) devaluation of trading securities and investment losses	(159,427,755)	-	(29,371,570)	-
Loss from securities trading	8,106,849,765	-	8,106,849,765	-
Other financial expenses	432,806,293	3,160,328	885,290,862	3,160,328
Total	**12,005,512,330**	**43,451,952**	**12,755,310,470**	**270,089,992**

5. Selling expenses

	Quarter III/2026		Accumulated from the beginning of the year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Outsourced service expenses	-	5,699,000	-	69,351,800
Total	**-**	**5,699,800**	**-**	**69,351,800**

6. General and administrative expenses

	Quarter III/2026		Accumulated from the beginning of the year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Staff costs	1,905,413,639	1,206,554,629	6,078,828,387	1,366,756,808
Administrative materials expenses	147,394,086	41,367,498	147,394,086	48,121,664
Office supplies expenses	219,294,494	1,111,365	587,017,633	8,381,820
Depreciation expenses for fixed assets	37,916,664	-	113,749,992	-
Taxes, charges and fees	16,031,650	-	16,031,650	13,220,000
Goodwill	78,770,121	-	204,073,131	-
Provision for/(Reversal of provision for) doubtful debts	-	-	(1,186,503,456)	-
Outsourced service expenses	402,656,874	43,847,636	1,149,862,481	135,733,333
Other cash expenses	-	20,493,473	-	129,460,800
Total	**2,807,477,528**	**1,313,374,604**	**7,110,453,904**	**1,701,674,425**

7. Other income

	Quarter III/2026		Accumulated from the beginning of the year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Liquidation of fixed assets	-	-	-	1,176,879,835
Contract breach penalties	1,113,087,123	-	4,152,277,806	-
Other income	339,860	268,422,035	49,890,404	297,132,358
Total	**1,113,426,983**	**268,422,035**	**4,202,168,210**	**1,474,012,193**

8. Other expenses

	Quarter III/2026		Accumulated from the beginning of the year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Other expenses	181,761,485	240,121,005	417,316,065	465,168,179
Total	**181,761,485**	**240,121,005**	**417,316,065**	**465,168,179**

9. Basic earnings per share

	From January 01, 2026 to September 30, 2026	From January 01, 2025 to September 30, 2025
Profit after corporate income tax	9,391,693,320	67,923,051
Adjustments to accounting profit to determine profit allocated to ordinary shareholders:		
- Deduct non-controlling interests	2,382,288	-
- Allocated to investment and development fund	(214,564,346)	-
Profit used to calculate basic earnings per share	9,179,511,262	67,923,051
Weighted average number of ordinary shares outstanding during the period (shares)	33,623,187	33,335,029
Basic earnings per share (VND/share)	**273**	**2**

10. Diluted earnings per share

	From January 01, 2026 to September 30, 2026	From January 01, 2025 to September 30, 2025
Profit after corporate income tax	9,391,693,320	67,923,051
Adjustments to accounting profit to determine profit allocated to ordinary shareholders:		
- Non-controlling interests	2,382,288	-
- Allocated to investment and development fund	(214,564,346)	-
Profit used to calculate diluted earnings per share	9,179,511,262	67,923,051
Weighted average number of ordinary shares outstanding during the period (shares)	33,623,187	33,335,029
Number of ordinary shares expected to be issued after the end of the accounting period (shares)	-	-
Diluted earnings per share (VND/share)	**273**	**2**

11. Production and business expenses by elements

	Quarter III/2026		Accumulated from the beginning of the year to this quarter	
	Current year VND	Previous year VND	Current year VND	Previous year VND
Raw materials and supplies expenses	366,688,580	49,749,318	734,411,719	56,503,484
Construction expenses	54,948,722,093	-	85,434,167,191	-
Staff costs	3,111,918,268	1,206,504,629	7,394,466,447	1,366,756,808
Depreciation expenses for fixed assets	42,785,412	-	120,817,530	-
Outsourced service expenses	453,293,387	43,847,636	1,180,474,481	135,733,333
Other expenses	-	18,972,021	-	212,032,600
Goodwill	78,770,121	-	204,073,131	-
Total	**59,002,177,861**	**1,319,073,604**	**95,068,410,499**	**1,771,026,225**

VII. OTHER INFORMATION (Unit: VND)

1. Contingent assets

As of the reporting date, the Group has no contingent assets.

2. Contingent liabilities

As of the reporting date, the Group has no contingent liabilities.

3. Transactions with related parties

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

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

Name	Position	Quarter III/2026	Quarter III/2025
Salaries, bonuses, remuneration			
Nguyen Manh Tuan	General Director	143,871,083	95,592,308
Trac Van Long	Chief Financial Officer	383,678,349	238,831,641
Le Du Dang Khoa	Deputy General Director of Operations	396,800,571	244,533,847
Nguyen Minh Hai	Chief Accountant	101,444,546	63,450,856
Total		**1,025,794,549**	**642,428,652**

Remuneration for members of the Board of Directors and the Audit Committee is not paid pursuant to Resolution No. 01/2026/NQ-ĐHĐCĐ of the Annual General Meeting of Shareholders dated May 27, 2026.

3.2. Giao dịch với bên liên quan khác

Các bên liên quan khác với Tập đoàn gồm:

Bên liên quan	Mối quan hệ
1. QP Land JSC	Common key management personnel with the subsidiary
2. QP Construction Investment JSC	- Common key management personnel - Common major shareholders
3. QP Township JSC	Common key management personnel with the subsidiary
4. PT & Partners Law Company Limited	Common key management personnel
5. Pacific Joint Stock Company	Common key management personnel
6. Ms. Vi Thi Dung	Major shareholder (60,297% ownership)
7. Ms. Duong Thi Chin	Major shareholder (20,999% ownership)
8. Mr. Trinh Tien Tinh	Director of Quang Phuc Housing Development Co., Ltd

9. Ms. Le Thi Phuong Trang	General Director of Thu Dau Mot Real Estate Co., Ltd

Significant transactions between the Company and related parties:

	Accumulated from the beginning of the year to this quarter	
	Current year	**Previous year**
Ms. Vi Thi Dung		
Capital contribution	-	200.000.000.000
Increase in capital from profits	8.040.000.000	-
Ms. Duong Thi Chin		
Capital contribution	-	70.000.000.000
Increase in capital from profits	2.800.000.000	-
QP Construction Investment Joint Stock Company		
Consulting fees	2.362.484.250	-
QP3 Project Construction Costs	17.556.616.981	-
QP Land Joint Stock Company		
Consulting fees	1.823.860.873	-
Acquisition of the equity interest inThu Dau Mot Real Estate Co., Ltd.	12.575.000.000	-
Mr. Trinh Tien Tinh		
Disposal of capital contribution in Quang Phuc Housing Development Co., Ltd	25,060,000,000	-
Acquisition of capital contribution in Thu Dau Mot Real Estate Co., Ltd	2,414,400,000	-
Ms. Le Thi Phuong Trang		
Disposal of shares in QP Township Joint Stock Company	31,000,000,000	-

Receivables from and payables to other related parties
Prepayment to other related parties are presented in Notes No. V.4.

4. Collateral

Assets of the Group mortgaged to other entities

The Group used the Quang Phuc 3 Residential Area Project as collateral for its loans at the Vietnam Bank for Agriculture and Rural Development – Song Than Industrial Park Branch on July 30, 2025. (See Notes V7, V.13).

Collateral received from other entities

The Group used land use rights from Quang Phuc Industrial Investment Joint Stock Company and Mr. Le Quang Phuc – authorized representative of Ms. Le Thi Ngoc Dung – as collateral for the Group's loan at the Vietnam Bank for Agriculture and Rural Development – Song Than Industrial Park Branch on 28 July 2025. (See Note V.13).

The Group used assets owned by Mr. Le Quang Tung as collateral for a loan from Vietnam Prosperity Joint Stock Commercial Bank in the amount of VND 244,300,000,000 (Note V.13)

5. Going concern ability

At the time of preparing the Consolidated Financial Statements, there are no factors indicating a potential impact on the ability of the Group to operate as a going concern. Therefore, the Consolidated Financial Statements for the accounting period ended on September 30, 2026, are prepared based on the assumption that the Group will continue its business operations as a going concern.

6. Events occurring after the reporting period

The Group has no events occurring after the reporting date that require adjustment or disclosure in the Consolidated Financial Statements.

Ho Chi Minh City, October 29, 2026.

Prepared by	Chief Accountant	General Director
TRAN THIEN TRI	NGUYEN MINH HAI	NGUYEN MANH TUAN

APPENDIX NO. 01: CHANGES IN OWNER'S EQUITY

Item	Owner's contributed capital	Capital surplus	Investment and development fund	Undistributed profit after tax	Non-controlling interest	Total
A	1	2	2	3	4	5
1. Balance as of January 01, 2025	**61,350,290,000**		**287,923,633**	**9,244,971,761**	-	**70,883,185,394**
2. Increase during the previous period	**272,000,000,000**	-	-	**67,923,051**	-	**272,067,923,051**
- Increase in owner's contributed capital	272,000,000,000					*272,000,000,000*
- Increase in profit	-	-	-	*67,923,051*	-	*67,923,051*
3. Decrease during the previous period	-	-	-	-	-	-
4. Balance as of September 30, 2025	**333,350,290,000**	-	**287,923,633**	**9,312,894,812**	-	**342,951,108,445**
5. Balance as of January 01, 2026	**333,350,290,000**	-	**287,923,633**	**14,609,080,426**	**997,882,390**	**349,245,176,449**
6. Increase during this period	**13,333,390,000**	-	-	**9,671,598,007**	**34,878,702,998**	**57,883,691,005**
- Profit/Loss during this period	-	-	-	*9,394,075,608*	*(2,382,288)*	*9,391,693,320*
- Increase in profit	*13,333,390,000*	-	-	-	-	*13,333,390,000*
- Increase due to business cosolidation	-	-	-	*277,522,399*	*34,881,085,286*	*35,158,607,685*
7. Decrease during this period	-	-	-	**(13,547,954,346)**	-	**(13,547,954,346)**
- Allocated to investment and development fund	-	-	-	*(214,564,346)*	-	*(214,564,346)*
- Increase in profit	-	-	-	*(13,333,390,000)*	-	*(13,333,390,000)*
8. Balance as of September 30, 2026	**346,683,680,000**	-	**287,923,633**	**10,732,724,087**	**35,876,585,388**	**393,580,913,108**

Ho Chi Minh City, October 29, 2026

Prepared by	Chief Accountant	General Director
TRAN THIEN TRI	NGUYEN MINH HAI	NGUYEN MANH TUAN

These notes are integral parts of the financial statements (consolidated).