

QP GREEN
INVESTMENT JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 78/2025/CV-QPX

Ho Chi Minh City, October 20, 2025

Re: Explanation of the Fluctuation in
Business Results for Q3 2025 Compared to
the Same Period Last Year

To : - State Securities Commission of Vietnam
- Hanoi Stock Exchange
- Shareholders

1. **Company Name:** QP GREEN INVESTMENT JOINT STOCK COMPANY
2. **Stock code:** HKT
3. **Head Office Address:** 31 Dien Bien Phu Street, Tan Dinh Ward, Ho Chi Minh City.
4. **Content:** **QP Green Join Stock Company** provides an explanation regarding:

In compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020 guiding the disclosure of information, QP Green Investment Joint Stock Company would like to explain the reasons for the change of 10% or more in after-tax profit as presented in the Statement of Profit and Loss for the reporting period compared to the same period of the previous year; and the profit after tax in the reporting period was a loss; or changed from profit in the previous period to loss in this period as follows:

Table: Profit after corporate income tax in Q3- 2025 compared to the same period in 2024

Unit: million VND

ITEMS	Q3/2025	Q3/2024	% change	9T.2025	9T.2024	% change
Total Revenue (*)	2,586	26,447	-90.22%	43,012	115,243	-62.7%
Total Expenses	3,739	25,911	-85.57%	42,754	113,745	-62.4%
Profit before tax	(1,153)	536	-315.24%	258	1,498	-82.7%
Profit After Corporate Income Tax	(1,153)	429	-369.05%	68	1,303	-94.8%

(*) : including Revenue from Sales & Services, Financial Activities, and Other Income

Explanation:

Profit after corporate income tax in Q3/2025 recorded a loss of VND 1,153.3 million, nearly four times lower than the same period in 2024. For the first nine months of 2025, net profit after tax reached VND 68 million, representing a 95% decrease year-on-year. The sharp decline in post-tax profit was mainly driven by following factors:

Total revenue decreased by more than 90%, as the company is undergoing a business restructuring process, narrowing traditional Trading segments to focus on developing the core real estate sector. During the transition period , revenue from new real estate projects has not been recognized, leading to a significant decline in Total Revenue .



General and administrative expenses increased due to the expansion of employees in preparation for the implementation of a real estate project following the acquisition of a subsidiary (the developer of QP Green Park project).

Sincerely thank you./.

Recipients:

- As above
- Archived: Administration Office



LEGAL REPRESENTATIVE

Nguyen Manh Tuan