QUESS CORP VIETNAM LLC

AUDITED FINANCIAL STATEMENT
for the fiscal year from April 01, 2025 to March 31, 2026

Audited by:

SAI GON CONSULTING TAX AUDITING COMPANY LIMITED

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of QUESS CORP VIETNAM LLC (hereinafter called "the Company") presents its report and the Company's financial statements for the fiscal year was begin April 01, 2025 and ended on March 31, 2026 ("the fiscal year ended on March 31, 2026").

CHAIRMAN OF COMPANY, DIRECTOR AND LEGAL REPRESENTATIVE

Chairman of Company and Director of the Company who managed the company during the fiscal year ended on March 31st, 2024 and up to the date of the owner's capital investments report, are as follows:

Mr. Vijay Sivaram	- Chairman of Company and Legal representative, Nationality: Indian. Dismissal on May 10, 2026;
Mr. Lohit Bhatia	- Chairman of Company and Legal representative, Nationality: Indian. Appointed on May 10, 2026;
Ms. Nguyen Thi Kim Lien	- Director and Legal representative, Nationality: Vietnamese. Appointed on May 10, 2026;

AUDITOR

Saigon Consulting Tax Auditing Company Limited has been appointed to perform the audit of the Company's financial statements for the fiscal year ended on March 31, 2026.

STATEMENT OF THE BOARD OF DIRECTORS'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

Board of Directors is responsible for the financial statements of each financial year which give a true and fair view of the state of affairs of the Company and of its results and cash flows for the fiscal year end on March 31, 2026. In preparing those financial statements, Board of Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the basis of compliance with accounting standards and system and other related regulations;
- Prepare the financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

Board of Directors is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company, and to ensure that the accounting records comply with Vietnamese Accounting Standard, the Vietnamese Accounting System for enterprises, and relevant statutory requirements applicable to financial reports. It is responsible for safeguarding the assets the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE BOARD OF DIRECTORS

APPROVAL OF THE FINANCIAL STATEMENTS

The Board of Directors, confirm that the financial statements prepared by us, give a true and fair view of the financial position as at March 31, 2026, its operation results and cash flows in the fiscal year from April 01, 2025 to March 31, 2026 in accordance with the Vietnamese Accounting System and comply with relevant statutory requirements for preparation and presentation of financial statements.

For and on behalf of Company,

CÔNG TY TNHH QUESS CORP VIỆT NAM

NGUYEN THI KIM LIEN
Director

Ho Chi Minh City, June 29, 2026

SGA
Audit - Tax - Consulting

Saigon Consulting Tax Auditing Company Limited
Office: Floor 3th , No.44, B6 street, Bay Hien ward, HCMC, Vietnam
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Ref: 26280 /BCKT-SGA

INDEPENDENT AUDITORS' REPORT

Financial statement of QUESS CORP VIETNAM LLC
for the year ended March 31, 2026

<u>To:</u> **CHAIRMAN**
DIRECTOR
QUESS CORP VIETNAM LLC

We have audited the financial statements of QUESS CORP VIETNAM LLC (hereinafter called "the Company") including balance sheet as of March 31, 2026, income statement and statement of cash flows, together with the notes to the financial statements for the year ended at the same day, prepared on June 29, 2026 as set out on pages from 5 to 22.

Director's Responsibility for the Financial Statements

Director is responsible for the preparation of these financial statements in accordance with Vietnam Accounting Standard and Vietnam Accounting Regime, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; select and apply suitable accounting policies; and make accounting estimate reasonably for each case.

Auditor's Responsibility

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

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

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

Opinion

In our opinion, in all material aspects, the enclosed financial statements give a true and fair view of the financial position of QUESS CORP VIETNAM LLC as at March 31, 2026, together with its operation results and cash flows for the year ended at the same date in accordance with Vietnamese accounting standards and system and comply with relevant statutory requirements.

Emphasis note

Without denying the above opinion, we would like to note that: As at 31 March 2026, the accumulated loss exceeded the owner's equity amount of VND 4,500,687,838 and short-term debt exceeds short-term assets by an amount of VND 4,689,825,338. This indicates the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern in the near future. However, the Parent Company is committed to providing financial support to the company operating for at least the next 12 months from the date the Director approves this Financial Statement. Therefore, financial statements are prepared and presented on a going concern basis.

M.S.D.N: 0310230853 - C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN THUẾ TƯ VẤN SÀI GÒN
THÀNH PHỐ HỒ CHÍ MINH

BUI TRUNG HIEU	**HOANG THI TRUC HUONG**
Director	**Auditor**
Practicing auditor registration certificate	Practicing auditor registration certificate
No.1341-2023-207-1	No.1809-2023-207-1

For and on behalf of

SAI GON CONSULTING TAX AUDITING COMPANY LIMITED

Ho Chi Minh City, June 30, 2026

QUESS CORP VIETNAM LLC

BALANCE SHEET

As at March 31, 2026

Form B01-DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Items	Code	Note	Mar 31, 2026 VND	Apr 01, 2025 VND
ASSETS				
A. CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150)	**100**		**9,651,009,133**	**8,008,554,258**
I. Cash and cash equivalents	**110**		**5,048,851,987**	**4,181,264,453**
1. Cash	111	IV.1	5,048,851,987	4,181,264,453
II. Short-term investments	**120**		-	-
III. Accounts receivable	**130**		**4,214,351,690**	**3,815,523,645**
1. Trade receivables	131	IV.2	5,240,781,529	4,852,286,523
2. Advances to suppliers	132	IV.3	131,792,627	77,594,820
3. Other receivables	136	IV.4a	94,398,680	166,073,180
4. Provision for bad debts	137	IV.5	(1,480,516,931)	(1,479,402,287)
5. Assets in shortage awaiting resolution	139		227,895,785	198,971,409
IV. Inventories	**140**		-	-
V. Other current assets	**150**		**387,805,456**	**11,766,160**
1. Prepaid expenses	151	IV.6a	387,805,456	11,766,160
B. NON-CURRENT ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)	**200**		**189,137,500**	**5,500,648**
I. Long – term receivables	**210**		**88,200,000**	-
1. Other long-term receivables	216	IV.4b	88,200,000	-
II. Fixed assets	**220**		**41,326,388**	-
1. Tangible fixed assets	221	IV.6	41,326,388	-
- Cost	222		45,083,333	-
- Accumulated depreciation	223		(3,756,945)	-
III. Investment properties	**230**		-	-
IV. Long-term asset in progress	**240**		-	-
V. Long-term investments	**250**		-	-
VI. Other long-term assets	**260**		**59,611,112**	**5,500,648**
1. Long-term prepaid expenses	261	IV.6b	59,611,112	5,500,648
TOTAL ASSETS (270 = 100 + 200)	270		9,840,146,633	8,014,054,906

BALANCE SHEET

As at March 31, 2026

Form B01-DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Items	Code	Note	Mar 31, 2026 VND	Apr 01, 2025 VND
RESOURCES				
C . LIABILITIES (300 = 310 + 330)	**300**		**14,340,834,471**	**12,184,391,089**
I. Current liabilities	**310**		**14,340,834,471**	**12,184,391,089**
1. Accounts payable to suppliers	311	IV.8	85,393,595	80,264,399
2. Advances from customers	312	IV.9	528,938,784	662,334,152
3. Taxes payables and statutory obligations	313	IV.10	977,391,935	1,787,784,211
4. Payables to employees	314		404,794,637	707,069,075
5. Accrued expenses	315	IV.11	28,000,000	30,000,000
6. Other payables	319	IV.12	4,610,570,725	3,582,319,274
7. Loans and finance lease liabilities	320	IV.7	7,705,744,795	5,334,619,978
II. Long-term liabilities	**330**		-	-
D . OWNER'S EQUITY (400 = 410 + 430)	**400**		**(4,500,687,838)**	**(4,170,336,183)**
I. Equity	**410**	**IV.13**	**(4,500,687,838)**	**(4,170,336,183)**
1. Contributed capital	411		4,333,783,580	4,333,783,580
2. Retained profits	421		(8,834,471,418)	(8,504,119,763)
- Retained profits brought forward	421a		(8,504,119,763)	(8,373,406,095)
- Retained profits for the current year	421b		(330,351,655)	(130,713,668)
II. Others capital and funds	**430**		-	-
TOTAL RESOURCES (440 = 300 + 400)	**440**		**9,840,146,633**	**8,014,054,906**

Prepared by

Chief Accountant

CÔNG TY TNHH QUESS CORP VIỆT NAM M.S.D.N:0314944513-C.T.T.N.H.H. THÀNH PHỐ HỒ CHÍ MINH

NGUYEN THI KIM LIEN
Director

Ho Chi Minh City, June 29, 2026

INCOME STATEMENT

for the fiscal year ended March 31, 2026

Form B02-DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Items	Code	Notes	Current year VND	Previous year VND
1. Revenues from sales of goods and rendering of services	01	V.1	29,026,022,110	32,008,864,287
2. Revenue deductions	02		-	-
3. Net revenue from sales of goods and rendering of services (10=01-02)	10		29,026,022,110	32,008,864,287
4. Cost of sales	11	V.2	24,466,150,710	27,875,573,250
5. Gross profit form sales of goods and rendering of services (20=10-11)	**20**		**4,559,871,400**	**4,133,291,037**
6. Income from financial activities	21	V.3	185,626,994	131,521,684
7. Expenses from financial activities	22	V.4	279,121,418	423,152,280
In which: interest expenses	23		*240,879,970*	*249,513,192*
8. Selling expenses	25		-	-
9. General & administration expenses	26	V.5	4,852,776,517	3,970,479,313
10. Net operating profit/(loss) (30=20+(21-22)-(25+26))	**30**		**(386,399,541)**	**(128,818,872)**
11. Other income	31		61,010,000	171
12. Other expenses	32		4,962,114	1,894,967
13. Other profit (40=31 - 32)	40		56,047,886	(1,894,796)
14. Accounting profit before tax (50=30+40)	**50**		**(330,351,655)**	**(130,713,668)**
15. Current corporate income tax expenses	51	V.7	-	-
16. Deferred corporate income tax (income) expenses	52		-	-
17. Net profit/(loss) after tax (60=50-51-52)	**60**		**(330,351,655)**	**(130,713,668)**

M.S.D.N:0314944513-C.T.T.N.H.H. CÔNG TY TNHH QUESS CORP VIỆT NAM THÀNH PHỐ HỒ CHÍ MINH

Prepared by	Chief Accountant	**NGUYEN THI KIM LIEN** Director

Ho Chi Minh City, June 29, 2026

CASH FLOWS STATEMENT

(Indirect method)

for the fiscal year ended March 31, 2026

Form B03-DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

Items	Code	Notes	Current year VND	Previous year VND
I. Cash Flows from Operating Activities				
1. Profit before tax	***01***		***(330,351,655)***	***(130,713,668)***
2. Adjustments				
- Depreciation and amortization	02		3,756,945	-
- Provisions	03		1,114,644	2,786,609
- Unrealized foreign exchange gains, losses	04		(119,398,939)	105,645,817
- Profits/ losses on investing activities	05		(3,384,320)	(2,938,610)
- Interest expenses	06		240,879,970	249,513,192
3. Operating profit before changes in working capital	***08***		***(207,383,355)***	***224,293,340***
- Increase, decrease in trade receivable	09		(488,142,689)	(464,476,133)
- Increase, decrease in payables (not including other interest, incomes tax)	11		(436,169,645)	1,119,416,377
- Increase, decrease in prepaid expenses	12		(430,149,760)	23,210,114
Net cash flow from operating activities	***20***		***(1,561,845,449)***	***902,443,698***
II. Cash Flows from Investing Activities				
1. Additions to fixed assets and other long-term assets	21		(45,083,333)	-
2. Receipts of interest, dividends	27		3,384,320	2,938,610
Net cash flows from investing activities	***30***		***(41,699,013)***	***2,938,610***
III. Cash Flows from Financing Activities				
1. Proceeds from short-term and long-term borrowings	33		2,473,516,000	-
Net cash flows from financing activities	***40***		***2,473,516,000***	***-***
Net cash flows in the period (50=20+30+40)	**50**		**869,971,538**	**905,382,308**
Cash and cash equivalent at beginning of year	**60**		**4,181,264,453**	**3,269,403,792**
Impacts of exchange rate fluctuations	61		(2,384,004)	6,478,353
Cash and cash equivalent at the end of year (70=50+60+61)	**70**		**5,048,851,987**	**4,181,264,453**

M.S.D.N: 0314944510 C.T.T.N.H.H CÔNG TY TNHH QUESS CORP VIỆT NAM THÀNH PHỐ HỒ CHÍ MINH

Prepared by

Chief Accountant

NGUYEN THI KIM LIEN
Director

Ho Chi Minh City, June 29, 2026

NOTES TO THE FINANCIAL STATEMENTS

for the fiscal year ended March 31, 2026

Form B09-DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

I. Reporting entity

1. Structure of ownership

Quess Corp Vietnam LLC is a one member limited liability company owned by Quess Corp Limited which located in India and operates in accordance with the Law on Enterprise of Vietnam.

The company operates under the Investment Registration Certificate No. 8762150491 issued by the People's Commitee of Ho Chi Minh city for the first time on March 1st, 2018, the fourth amendment on September 12th, 2024; and Business Registration Certificate No. 0314944513 issued by the Department of Planning and Investment of Ho Chi Minh city for the first time on March 26th, 2018, the seventh amendment on June 28th, 2024.

The Company is located at Floor 6th, VI Office Building, No.163 Nguyen Troi Street, Phu Nhuan Ward, HCMC, Vietnam.

Charter capital is VND 4,300,000,000 equivalent to USD 188,762.00.

2. Business areas

Services.

3. Principal activities

- Computer programming, consulting services and other computer-related activities. *Details: Software consulting and system consulting services; Programming services;*

- Data processing, leasing and related activities. *Details: other data processing services; Database services;*

- Labor and employment service activities. *Details: Service of providing and arranging personnel; Supply and management of labor resources.*

4. Normal operating cycle

Normal operating cycle of the Company is generally within 12 months.

II. Basis of preparation

1. Statement of compliance

The financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

2. Basis of measurement

The financial statements are prepared on the accrual basis using the historical cost concept, and going concern basis.

NOTES TO THE FINANCIAL STATEMENTS

for the fiscal year ended March 31, 2026

Form B09-DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

3. Annual accounting period

The annual accounting period of the Company is from April 1 to March 31.

4. Accounting and presentation currency

The Company maintains its accounting records in Vietnam dong (VND), and monetary unit was presented on the financial statements in Vietnam dong (VND).

III. Summary of significant accounting policies

1. Foreign currency transactions

Exchange rate in transaction of contributed capital: the foreign currency buying rate at the reporting date quoted by the commercial bank, which receive money from investors;

Exchange rate in transaction of recognition and revaluation receivables: the foreign currency buying rate at the reporting date quoted by the commercial bank;

Exchange rate in transaction of recognition and revaluation payables: the foreign currency selling rate at the reporting date quoted by the commercial bank;

2. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposit, cash in transit and short-term investment (original term was less than 3 months) that are readily to convertible to knows amounts of cash and which are subject to an insignificant risk of changes in value.

3. Receivables

The receivables is presented in estimated collectable value. The value is estimated in subtraction of book value of receivable to provision for bad debts which are estimated for overdue debts, the debts with inability payment.

4. Tangible fixed assets and accumulated depreciation

Tangible fixed assets are calculated by historical cost minus accumulated depreciation.

The historical cost of tangible assets comprise of its purchase price and any directly attributable cost to put the assets into operation as expected. Expenditures of additions, improvements, and renewal for tangible assets are capitalized.

When the assets are sold or retired, their historical cost ad accumulated depreciation are removed form the Balance sheet and any gain or loss resulting from their disposal is included in the Income Statement.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The Company's estimated useful lives of tangible fixed assets are as:

Office equipment	*03 years*

NOTES TO THE FINANCIAL STATEMENTS

for the fiscal year ended March 31, 2026

Form B09-DN
(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

5. Prepaid expenses

Prepaid expenses include short term's and long term's which are presented at net book value. These expenditures have been capitalized and are located to the income statement of the fiscal year, by using the straight-line method.
The expenditures, are expected to provide future economic benefits to the Company for more than one year, are recognized as long term prepaid.

6. Payable expenses and accrued expenses

Payable expenses and accrued expenses are record for amount will paid in the future related goods and services, it not depend on whether the Company receive tax invoice from suppliers.

Expenses not yet occurred may be charged in advance into production and operating costs in order to ensure when these expenses arise, they do not make material influence on production and operating costs on the basis of suitability between revenue and cost. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

7. Revenue

Revenue of a transaction involving the rendering of services is recognized when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) the amount of revenue can be measured reliably;

(b) it is probable that the economic benefits associated with the transaction will flow to the Company;

(c) the percentage of completion of the transaction at the balance sheet date can be measured reliably; and

(d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

8. Expenses

Production, operating and other expenses are recorded in Income statement when they decreased future economic benefits related to decreasing assets or increasing payable and value of the expenses should be determined reliable.

The expenses are recorded in matching of income and expenses.

NOTES TO THE FINANCIAL STATEMENTS

for the fiscal year ended March 31, 2026

Form B09-DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

9. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The Company's corporate income tax expense is calculated using tax rate that have been affected at the date of preparing the balance sheet.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

10. Related parties

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

Detail of related parties of the Company as

Related parties	Relationship
Quess Corp Ltd	Parent Company
Quess (Philipines) Corp	Fellow company
Quess (Singapore) Corp	Fellow company

NOTES TO THE FINANCIAL STATEMENTS

for the fiscal year ended March 31, 2026

Form B09-DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

IV. Additional information to items in Balance Sheet

Unit: Vietnam dong

1. **Cash and cash equivalents**		Mar 31, 2026	Apr 01, 2025
Cash in bank		5,048,851,987	4,181,264,453
- Cash in bank VND (*****)		*4,583,399,209*	*3,478,904,931*
- Cash in bank USD		*14,420,068*	*695,083,837*
	#	*$ 552.07*	*$ 27,387.07*
	and	*7,487,820*	*7,275,685*
	#	*$ 286.67*	*$ 286.67*
	and	*443,544,890*	-
	#	*$ 16,970.00*	-
		5,048,851,987	**4,181,264,453**

(*****) including VND 2,000,000,000 blocked to secure a security deposit for the field "labor hire" in the business license.

2. **Short term accounts receivable from customers**	Mar 31, 2026	Apr 01, 2025
VPBank Finance Company Limited	1,430,542,319	1,430,542,319
Zuzu Hospitality Solutions Limited Company	18,573,359	18,573,359
Branch of Decathlon Vietnam., Ltd in Ha Noi city	-	24,022,476
Uniontek Technology Co.,Ltd	27,500,000	27,500,000
Renesas Vietnam Design Co.,Ltd	368,800,326	47,134,977
Fujirebio Inc. (Japan)	427,339,230	480,662,726
Chanel Vietnam Co.,Ltd	208,093,447	173,153,484
Citibank, N.A., HCMC Branch	-	22,916,520
Citibank, N.A., Hanoi Branch	-	9,483,480
Decathlon Vietnam Co., Ltd	-	26,651,182
Havi Technology Pty Limited Company	312,165,304	457,753,490
American Eagle Outfitters Asia Limited	692,214,688	1,976,038,110
Oechsler Motion Co.,Ltd	54,000,000	-
Nokia Solutions And Networks' Technical Services Vietnam Co.,Ltd	507,068,157	-
IBM Viet Nam Co.,Ltd	1,081,834,052	-
ZUZU Hospitality Solutions Pte Ltd	91,633,429	152,281,182
Other customers	21,017,218	5,573,218
	5,240,781,529	**4,852,286,523**

NOTES TO THE FINANCIAL STATEMENTS

for the fiscal year ended March 31, 2026

Form B09-DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

3. Short term advance to suppliers	Mar 31, 2026	Apr 01, 2025
Vietnam International Law firm	46,146,900	46,146,900
Công ty TNHH Đầu Tư Năng Lượng Kỷ Nguyên Mới	34,490,060	-
Công ty TNHH Dệt May Thiên Nguyên	23,436,000	-
Other suppliers	27,719,667	31,447,920
	131,792,627	**77,594,820**

4. Other receivables	Mar 31, 2026	Apr 01, 2025
a. Other short-term receivables		
Mortgage, collateral	91,983,726	163,438,126
Undeclared VAT	715,979	936,079
Other receivables	1,698,975	1,698,975
	94,398,680	**166,073,180**
b. Other long term receivables		
Mortgage, collateral	88,200,000	-
	88,200,000	**-**

5. Bad and doubtful debts	Mar 31, 2026		Apr 01, 2025	
	Carry amount	Recoverable amount	Carry amount	Recoverable amount
Total value of receivables that are past due or not overdue but are unlikely to recover				
- VPBank Finance Company Limited	1,430,542,319	-	1,430,542,319	-
- Zuzu Hospitality Solutions Limited Company	18,573,359	-	18,573,359	-
- Uniontek Technology Co.,Ltd	27,500,000	-	27,500,000	-
- Uniontek Technology Co.,Ltd	5,573,218	1,671,965	5,573,218	2,786,609
	1,482,188,896	1,671,965	1,482,188,896	2,786,609
Of which				
Allowance for doubtful debts – short-term		(1,480,516,931)		(1,479,402,287)
Allowance for doubtful debts – long-term				

NOTES TO THE FINANCIAL STATEMENTS

for the fiscal year ended March 31, 2026

Form B09-DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

6. Tangible fixed assets

	Office equipment	Total
Cost		
Opening balance	-	-
- Purchasing	45,083,333	45,083,333
Closing balance	45,083,333	45,083,333
Accumulated depreciation		
Opening balance	-	-
- Charge for the year	3,756,945	3,756,945
Closing balance	3,756,945	3,756,945
Net book value		
Opening balance	-	-
Closing balance	41,326,388	41,326,388

	Mar 31, 2026	Apr 01, 2025
Net book value of tangible fixed assets were used in mortgage/collateral/guarantee of liabilities ...	-	-
Historical cost of fixed tangible assets, which had been depreciated completely, still used at closing date	-	-
Historical cost of fixed tangible assets are going to disposing at closing date	-	-
Commitments of purchasing/ sale fixed tangible assets with high cost in future	-	-

7. Prepaid expenses

	Mar 31, 2026	Apr 01, 2025
a. Short-term prepaid expenses		
Prepaid tools and supplies expenses	31,596,515	-
Prepaid office rental expenses	-	2,816,668
Software expenses	-	8,949,492
Insurance expenses	308,430,795	-
Other short-term prepaid expenses	47,778,146	-
	387,805,456	**11,766,160**
b. Long-term prepaid expenses		
Prepaid tools and supplies expenses	59,611,112	-
Software expenses	-	5,500,648
	59,611,112	**5,500,648**

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8. Loans and finance lease liabilities - short term

	Mar 31, 2026		Apr 01, 2025	
	Carrying amount	Repayable amount	Carrying amount	Repayable amount
Short term loans with related parties				
- Quess Corp Ltd (**)	2,032,797,480	2,032,797,480	2,138,638,740	2,138,638,740
#	*INR 7,014,000.00*	*INR 7,014,000.00*	*INR 7,014,000.00*	*INR 7,014,000.00*
- Quess (Philippines) Corp (***)	1,431,051,735	1,431,051,735	1,472,945,638	1,472,945,638
#	*PHP 3,232,554.18*	*PHP 3,232,554.18*	*PHP 3,232,554.18*	*PHP 3,232,554.18*
- Quess (Singapore) Corp (****)	4,241,895,580	4,241,895,580	1,723,035,600	1,723,035,600
#	*$ 160,940.00*	*$ 160,940.00*	*$ 66,940.00*	*$ 66,940.00*
	7,705,744,795	**7,705,744,795**	**5,334,619,978**	**5,334,619,978**

Detail of short term loans

(**) This is short-term loan of Quess Corp Ltd with loan contract signed on April 1, 2018;

- Amount : 7,014,000.00 INR;
- Loan term : 01 year from December 27, 2018 to December 26, 2019; loan payment term is overdue, but there are no renewal contracts.
- Interest rate : 7.51%/year, payment quarterly;
- Loan purpose : payment for operating expenses;
- Collateral : None

(***) This is short-term loan of Quess (Philippines) Corp with loan contract signed on September 14, 2018;

- Amount : 3,232,554.18 PHP;
- Loan term : 01 year from September 24, 2018 to September 23, 2019; loan payment term is overdue, but there are no renewal contracts.
- Interest rate : 0%/year;
- Loan purpose : payment for operating expenses;
- Collateral : None

(****) Included:

+ Short-term loan of Quess (Singapore) Corp with loan contract signed on January 10, 2023;

- Amount 100,000.00 USD, received loan amount 66,940.00 USD;
- Loan term : 363 days from January 10, 2023 to January 08, 2024; loan payment term is overdue, but there are no renewal contracts.
- Interest rate : 5%/year;
- Loan purpose : payment for operating expenses;
- Collateral : None

+ Short-term loan of Quess (Singapore) Corp with loan contract No. 001/2026 signed on March 12, 2026;

- Amount 94,000.00 USD, received loan amount 94,000.00 USD;
- Loan term : 359 days from March 12, 2026 to March 06, 2027;
- Interest rate : 0%/year;
- Loan purpose : payment for operating expenses;
- Collateral : None

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9. Short term accounts payable

	Mar 31, 2026		Apr 01, 2025	
	Carrying amount	Repayable amount	Carrying amount	Repayable amount
Talent Trader Vietnam Co.,Ltd	3,319,875	3,319,875	3,319,875	3,319,875
Hello Co.,Ltd	17,638,320	17,638,320	17,638,320	17,638,320
Expertis Auditing and Consulting Co.,Ltd	12,420,000	12,420,000	10,800,000	10,800,000
Grant Thornton (Vietnam) Co.,Ltd	36,948,350	36,948,350	36,948,350	36,948,350
Grab Co.,Ltd	5,311,950	5,311,950	-	-
Other suppliers	9,755,100	9,755,100	11,557,854	11,557,854
	85,393,595	**85,393,595**	**80,264,399**	**80,264,399**

10. Advances from customers

	Mar 31, 2026	Apr 01, 2025
a. Short term advances from customers		
Branch of Regus (Vietnam) Center Co.,Ltd	68,742,900	68,742,900
Neyu Co.,Ltd	21,772,800	21,772,800
Gallagher Company Pte Limited	79,752,108	79,752,108
	170,267,808	**170,267,808**
b. Advances from customers who are related parties		
Quess (Singapore) Corp	358,670,976	492,066,344
	358,670,976	**492,066,344**

11. Taxes payables and statutory obligations

	Apr 01, 2025	Incurred	Paid	Mar 31, 2026
- Value added tax	746,184,271	2,048,698,107	(2,304,419,489)	490,462,889
- Personal income tax	1,041,599,940	2,383,656,493	(2,938,327,387)	486,929,046
Taxes payables and statutory obligations	**1,787,784,211**	**4,432,354,600**	**(5,242,746,876)**	**977,391,935**
Tax and receivables from state budget	-			-

12. Short term accrued expenses

	Mar 31, 2026	Apr 01, 2025
Professional service fee	28,000,000	30,000,000
	28,000,000	**30,000,000**

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13. Short term other payables

		Mar 31, 2026	Apr 01, 2025
Surplus of assets awaiting resolution		46,504,604	46,504,604
Union fee		848,831,883	574,291,619
Social insurance, Health insurance, unemployment insuarance		591,545,504	84,818,133
Deposit			
- Fujirebio Inc. (Japan)		756,700,232	756,700,232
- Havi Technology Pty Limited Company		154,557,448	150,939,360
	#	*$ 5,864.00*	*$ 5,864.00*
- Glance Inmobi Pte Ltd		10,542,800	10,296,000
	#	*$ 400.00*	*$ 400.00*
Loan interest - Quess Corp Ltd - Related party		1,124,269,440	1,022,194,782
	#	*INR 3,879,198.95*	*INR 1,022,194,782.00*
Loan interest - Quess (Singapore) Corp - Related party		264,295,078	171,956,327
	#	*$ 10,027.51*	*$ 6,680.51*
Paid on behalf - Quess (Philippines) Corp - Related party		265,651,352	273,428,270
	#	*PHP 600,070.82*	*PHP 600,070.82*
Paid on behalf - Quess (Singapore) Corp - Related party		477,814,648	446,827,817
	#	*SGD 22,868.51*	*SGD 22,868.51*
Others		69,857,736	44,362,130
		4,610,570,725	**3,582,319,274**

13. Owner's equity

a. *Changes in owners' equity*

	Items of owner's equity		
	Contributed charter capital	Retained earning	Total
Opening balance of previous year	**4,333,783,580**	**(8,373,406,095)**	**(4,039,622,515)**
Net loss for previous year	-	(130,713,668)	(130,713,668)
Opening balance of the year	**4,333,783,580**	**(8,504,119,763)**	**(4,170,336,183)**
Net loss for the year	-	(330,351,655)	(330,351,655)
Closing balance	**4,333,783,580**	**(8,834,471,418)**	**(4,500,687,838)**

b. *Details of owner's equity*

Investor/share holders	Registered Charter capital		Contributed Charter capital	
	Amount (USD)	# Amount (VND)	Amount (USD)	# Amount (VND)
Quess Corp Ltd	188,762.00	4,300,000,000	188,762.00	4,333,783,580
	188,762.00	**4,300,000,000**	**188,762.00**	**4,333,783,580**

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V. Additional information to items in income statement

1. Revenue from sale of goods and rendering of service

	Current year	Previous year
Gross revenue		
Revenue from rendering of service	29,026,022,110	32,008,864,287
	29,026,022,110	**32,008,864,287**
In which: Revenue from related parties		
Quess (Singapore) Corp	*133,395,368*	*114,679,200*

2. Cost of sales

	Current year	Previous year
Cost of goods sold from render of services	24,466,150,710	27,875,573,250
	24,466,150,710	**27,875,573,250**

3. Financial income

	Current year	Previous year
Bank interest	3,384,320	2,938,610
Gain of difference from exchange rate	62,843,735	128,583,074
Gain of difference from revaluation exchange rate	119,398,939	-
	185,626,994	**131,521,684**

4. Financial expenses

	Current year	Previous year
Loan interest	240,879,970	249,513,192
Loss of difference from exchange rate	38,241,448	67,993,271
Loss of difference from revaluation exchange rate	-	105,645,817
	279,121,418	**423,152,280**

5. Other income

	Current year	Previous year
Fines collected	60,000,000	-
Others	1,010,000	171
	61,010,000	**171**

6. Other expense

	Current year	Previous year
Other expense	4,962,114	1,894,967
	4,962,114	**1,894,967**

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7. General & administration expenses

	Current year	Previous year
Expense of employees	3,548,862,921	2,586,577,528
Office equipment expenses	40,396,959	46,909,145
Depreciation expenses	3,756,945	-
Outsourced services expenses	450,734,769	471,274,004
Other expenses	807,910,279	862,932,027
Revert provision for bad debts	1,114,644	2,786,609
	4,852,776,517	**3,970,479,313**

8. Operating cost by nature

	Current year	Previous year
Labor cost	28,015,013,631	30,462,150,778
Tools and instruments expenses	40,396,959	46,909,145
Depreciation expenses	3,756,945	-
Outsourced services expenses	450,734,769	471,274,004
Other expenses	807,910,279	862,932,027
Revert provision for bad debts	1,114,644	2,786,609
	29,318,927,227	**31,846,052,563**

9. Current corporate income tax ("CIT") expenses

The determination of the tax currently payable and deferred tax is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

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VI. Other information

1. Subsequent events since the balance sheet date

There has been no significant financial event occurring after the balance sheet date, which would require adjustments or disclosures to be made in the financial statements.

2. Significant transactions related parties

Significant transactions with related parties in the year were as follows:

Related parties	Transaction		Current year	Previous year
Quess Corp Ltd	Loan interest		152,663,091	163,361,412
		#	*INR 526,751.40*	*INR 526,751.40*
Quess (Singapore) Corp	Short term loan		2,473,516,000	-
		#	*$ 94,000.00*	-
	Loan interest		88,216,879	86,151,780
		#	*$ 3,347.00*	*$ 3,347.00*
	Revenue		133,395,368	114,679,200

At fiscal year end, accounts receivable and payable with related parties were as follows:

Related parties	Transaction		Balance 31/03/2026	Balance 01/04/2025
Quess Corp Ltd	Short term loan payable		2,032,797,480	2,138,638,740
		#	*INR 7,014,000.00*	*INR 7,014,000.00*
	Loan interest payable		1,124,269,440	1,022,194,782
		#	*INR 3,879,198.95*	*INR 3,352,447.55*
Quess (Philipines) Corp	Short term loan payable		1,431,051,735	1,472,945,638
		#	*PHP 3,232,554.18*	*PHP 3,232,554.18*
	Paid on behalf (payable)		265,651,352	273,428,270
		#	*PHP 600,070.82*	*PHP 600,070.82*
Quess (Singapore) Corp	Short term loan payable		4,241,895,580	1,723,035,600
		#	*$ 160,940.00*	*$ 66,940.00*
	Loan interest payable		264,295,078	171,956,327
		#	*$ 10,027.51*	6,681
	Paid on behalf (payable)		477,814,648	446,827,817
		#	*SGD 22,868.51*	*SGD 22,868.51*
	Short term trade payable (advance from customer)		358,670,976	492,066,344

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3. Going concern information

As at 31 March 2026, the accumulated loss exceeded the owner's equity amount of VND 4,500,687,838 and short-term debt exceeds short-term assets by an amount of VND 4,689,825,338. This indicates the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern in the near future. However, the Parent Company is committed to providing financial support to the company operating for at least the next 12 months from the date the Director approves this Financial Statement. Therefore, financial statements are prepared and presented on a going concern basis.

CÔNG TY TNHH QUESS CORP VIỆT NAM

Prepared by | Chief Accountant | **NGUYEN THI KIM LIEN**

Director

Ho Chi Minh City, June 29, 2026