TAX DEPARTMENT OF HO CHI MINH CITY
SUB-TAX DEPARTMENT NO. 1 OF HO CHI MINH CITY

No.: 9742/QĐ-XPHC

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Tan Dinh, November 4, 2026

DECISION

On administrative penalties for tax violations

HEAD OF THE SUB-TAX DEPARTMENT OF HO CHI MINH CITY

Pursuant to the Law on Handling of Administrative Violations dated June 20, 2012; the Law Amending and Supplementing a Number of Articles of the Law on Handling of Administrative Violations dated November 13, 2020;

Pursuant to the Law on Tax Administration No. 108/2025/QH15 dated December 10, 2025 and its implementing guiding documents;

Pursuant to the Law on Taxes and their implementing guiding documents;

Pursuant to the Decree No. 118/2021/NĐ-CP dated December 23, 2021 of the Government detailing a number of articles and measures for implementation of the Law on Handling of Administrative Violations;

Pursuant to the Decree No. 68/2025/NĐ-CP dated March 18, 2025 of the Government amending and supplementing a number of articles of the Government's Decree No. 118/2021/NĐ-CP dated December 23, 2021 detailing a number of articles and measures

for implementation of the Law on Handling of Administrative Violations; Pursuant to the Government's Decree No. 125/2020/NĐ-CP dated October 19, 2020 prescribing administrative penalties for tax and invoice-related violations;

Pursuant to the Decree No. 310/2025/NĐ-CP dated December 02, 2025 of the Government amending and supplementing a number of articles of the Government's Decree No. 125/2020/NĐ-CP dated October 19, 2020 prescribing administrative penalties for tax and invoice-related violations;

Pursuant to Decision No. 1376/QĐ-CT dated June 30, 2025 of the General Director of the Taxation Department stipulating the functions, duties, powers, and organizational structure of the Tax Department of provinces and centrally affiliated cities;

Pursuant to Decision No. 1377/QĐ-CT dated June 30, 2025 of the General Director of the Taxation Department stipulating the functions, duties, and powers of Sub-departments of Taxation under the Tax Department of provinces and centrally affiliated cities;

Pursuant to Decision No. 3737/QĐ-CT dated December 31, 2025 of the General Director of the Taxation Department stipulating the tax administration organizational model of Sub-departments of Taxation;

Pursuant to the Tax Inspection Record dated November 03, 2026 under Decision No. 9588/QĐ-TCS1 dated October 29, 2026 of the Head of Sub-Tax Department No. 1 of Ho Chi Minh City on the tax inspection at QP Holdings Joint Stock Company.

DECIDES:

Article 1. To impose administrative penalties on the following organization:

- Name of the violating organization: QP Holdings Joint Stock Company

- Head office: Level L16, Vietcombank Tower, No. 5, Me Linh Square, Sai Gon Ward, Ho Chi Minh City;

- Investment/enterprise registration certificate or establishment/operation license number: 5400257584;

- Date of issuance: July 13, 2007; Place of issuance: Department of Planning and Investment of Ho Chi Minh City;

- Tax identification number: 5400257584

- Legal representative: Nguyen Manh Tuan - Gender: Male

- Position: Legal Representative

1. Committed the following administrative violations:

- Improperly declaring input VAT deductions, resulting in a shortfall of VAT payable for 2024; improperly declaring corporate income tax (CIT) calculation bases, resulting in a shortfall of CIT payable for 2024–2025, violating Clause 2, Article 45 of Law on Tax Administration No. 108/2025/QH15 dated December 10, 2025.

- Incorrectly declaring VAT for 2025 without resulting in a shortfall of tax payable, violating Clause 1, Article 45 of Law on Tax Administration No. 108/2025/QH15 dated December 10, 2025.

3. As provided for in:

Clause 3, Article 12; Clause 1, Clause 2, Clause 3, Article 16 of Decree No. 125/2020/NĐ-CP dated October 19, 2020 and Clause 5, Article 1 of Decree No. 310/2025/NĐ-CP dated December 02, 2025 amending and supplementing a number of articles of the Government's Decree No. 125/2020/NĐ-CP dated October 19, 2020 prescribing administrative penalties for tax and invoice-related violations.

4. Aggravating circumstances: None.

5. Mitigating circumstances: None.

6. Subject to the following penalties and remedial measures:

a) Principal penalty: A fine

Fine amount: VND 23,027,424 (In words: Twenty-three million twenty-seven thousand four hundred twenty-four dongs).

Of which:

- Fine for incorrect value-added tax declaration for 2024 (sub-item 4254): VND 15,529,968;

Fine for incorrect value-added tax declaration for 2025 (sub-item 4254): VND 6,500,000;

- Fine for incorrect corporate income tax declaration for 2024–2025 (sub-item 4254): VND 997,456;

b) Additional penalties (if any): None

c) Remedial measures:

- Tax arrears collection: VND 82,637,121 (In words: Eighty-two million six hundred thirty-seven thousand one hundred twenty-one dongs).

Of which:

+ Value-added tax arrears (sub-item 1701): VND 77,649,842.

+ Corporate income tax arrears (sub-item 1052): VND 4,987,279.

- Late payment interest on tax: VND 17,849,434 (In words: Seventeen million eight hundred forty-nine thousand four hundred thirty-four dongs).

Of which:

+ Late payment interest on value-added tax (sub-item 4931): VND 16,616,908.

+ Late payment interest on corporate income tax (sub-item 4918): VND 1,232,526.

The aforementioned late payment interest on tax is calculated up to the end of November 03, 2026. QP Holdings Joint Stock Company is responsible for calculating and paying any further late payment interest accrued after November 03, 2026 until the actual remittance date of the back taxes and fines into the state budget in accordance with regulations.

- Reduction of deductible VAT carried forward: VND 8,678,091 (In words: Eight million six hundred seventy-eight thousand ninety-one dongs).

The time limit for implementing remedial measures shall be 10 days from the date of receipt of this Decision.

All costs incurred in organizing the implementation of remedial measures shall be borne by the violating individual/organization named in this Article.

Article 2. This Decision takes effect from the date of signing.

Article 3. This Decision is:

1. Handed over to Mr. Nguyen Manh Tuan, as the legal representative of the penalized QP Holdings Joint Stock Company named in Article 1 of this Decision, for execution.

QP Holdings Joint Stock Company named in Article 1 shall strictly abide by this Penalty Decision. If QP Holdings Joint Stock Company fails to voluntarily comply upon the expiration of the time limit, enforcement measures shall be applied in accordance with the law; and for each day of late payment of the fine, the violating individual or organization shall pay an additional 0.05% calculated on the total outstanding fine amount.

The penalized QP Holdings Joint Stock Company named in Article 1 shall remit the back taxes, fines, and late payment interest into Account No. 7111.1140.957 of Ben Thanh Ward, Sub-Tax Department No. 1 of Ho Chi Minh City opened at Transaction Office No. 11 - State Treasury of Region II, No. 37 Nguyen Hue, Sai Gon Ward, Ho Chi Minh City within 10 (ten) days from the date of receipt of this Decision.

QP Holdings Joint Stock Company has the right to file a complaint or initiate an administrative lawsuit against this Decision in accordance with the law.

2. Sent to the State Treasury of Region II for revenue collection.

3. Sent to the Professional Affairs - Budgeting - Legal Team, the Enterprise Management and Support Team No. 1, and the Inspection Team No. 4 to organize the execution of this Decision./.

Recipients:
- As per Article 3;
- Archives: VT, KTr4 (hdbduc
- 5 copies).

HEAD OF THE SUB-TAX DEPARTMENT

(signed and sealed)

Bui Quang Trung