

MBG GROUP JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

No: 28/2024/CV-MBG

*(v/v Explanation on the difference of 10% in
profit after tax in Financial Statements the first
quarter of 2025 compared to that the first
quarter of 2024.*

Hanoi, 28/04/2025

**To: - THE STATE SECURITIES COMMISSION;
- THE STOCK EXCHANGE.**

Name of company: **MBG GROUP JOINT STOCK COMPANY**

Stock code : **MBG**

Address of headoffice: No.906 Nguyen Khoai, 10 luster, Thanh Tri Ward, Hoang Mai district, Ha Noi city.

The office: No.9, 61/4 Alley, Lac Trung Quarter, Vinh Tuy Ward, Hai Ba Trung District, Hanoi City, Vietnam

Telephone: 024.36447655

Authorized person to disclose information: **Ms Dang Thi Tuyet Lan**

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Telephone: 024.36447655

Type of public information: ☐ 24 hours ☐ abnormal ☐ upon request ☒ periodic

Content public(*):

Implement information disclosure according to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding on making information disclosure on the stock market.

MBG Group Joint Stock Company explains that after-tax profit shown in the income statement of the reporting period increases by at least 10 compared to that of the same reporting period in the previous year. Specifically as follows: .

- Accounting profit after corporate income tax Quarter I 2024: **496,321,398 VND.**

- Accounting profit after corporate income tax Quarter I 2025: **7,254,575,937 VND.**

The difference increased by 1361.67% and explained that after-tax profit shown in the income statement of the reporting period increases by at least 10 compared to that of the same reporting period in the previous year due to the following reasons:



SEPARATE INTERIM STATEMENT OF INCOME

Unit: VND

ITEMS	For the first-quarter ended 31 december 2025	For the first-quarter ended 31 december 2024
1. Proceeds from goods sold, services rendered and other revenues	106,632,172,097	37,003,096,927
2. Deductions	-	
3. Net revenue from goods sold and services rendered	106,632,172,097	37,003,096,927
4. Cost of goods sold and services rendered	99,195,045,330	32,448,489,615
5. Gross profit/ (losses) from goods sold and services rendered	7,437,126,767	4,554,607,312
6. Financial income	181,106,131	130,487,577
7. Financial expenses	674,776,487	746,664,118
<i>In which: Interest expense</i>	351,723,733	74,664,118
8. Selling expenses	-	124,237,025
9. General and administration expenses	(77,559,475)	2,497,932,976
10. Net operating profit	7,021,015,886	1,316,260,770
11. Other income	240,059,263	240,155,998
12. Other expenses	6,499,212	293,261,637
13. Other profit	233,560,051	(53,105,639)
14. Accounting profit/ (losses) before tax	7,254,575,937	1,263,155,131
15. Current corporate income tax expense	-	766,833,733
16. Current corporate income tax expense	-	-
17. Net profit/ (losses) after corporate income tax	7,254,575,937	496,321,398

- Tourover in the first quarter of 2025 will increase compared to the first quarter of 2024 by 69,629,075,170 VND, equivalent to a increase rate of 188.17%. Due to fluctuations in domestic and foreign markets, products related to lighting equipment, electrical equipment, construction... led to the Company signing many economic contracts, so revenue was higher than the same period last year.

- Cost of goods sold in the first quarter of 2025 will increase compared to the first quarter of 2024 by 66,746,555,715 VND, equivalent to a increase rate of 205,7%.
- Financial income in the first quarter of 2025 increase compared to the first quarter of 2024 by 50,618,554 VND, equivalent to a increase rate of 38.79%.
- Financial expenses in the first quarter of 2025 reduced compared to the first quarter of 2024 by 71,887,631 VND, equivalent to a reduced rate of 9.63%
- General and administration expenses in the first quarter of 2025 reduced by 103.1% compared to the first quarter of 2024. Because the company's reversal of provisions for investments in associates. and reversal of provisions for doubtful debts, general and administration expenses decreased compared to the same period.
- The above are the main reasons affecting the company's business results in the fourth quarter of 2025.
- The above information has been posted on the Company's website. Date 29.04/2025 at website: <http://www.mbg.vn/co-dong/Cong-bo-thong-tin/>

MBG Group Joint Stock Company commits that the content in the above explanation letter is true and fair.

Thank you very much!

Receiving place:

- As respectfully;
- Board of Directors, Board of General Directors, Board of Supervisors (b/c);
- CBTT (Website);
- Save HC, TCKT

CHAIRMAN OF THE BOARD OF DIRECTORS



CHỦ TỊCH HĐQT

Phạm Huy Thành