

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear: **Hanoi Stock Exchange**

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, MGROUP Corporation discloses consolidated financial statements (FS) for the 2nd Quarter of 2025 with the Hanoi Stock Exchange as follows:

1. Name of company : **MGROUP GROUP CORPORATION**
 - Stock symbol : MGR
 - Address of headoffice : 19th Floor, Block A, Indochina Park Tower, No. 4
Nguyen Dinh Chieu, Tan Dinh Ward, District 1, Ho Chi Minh City.
 - Phone/Tel : 028.7106.8910 Fax:
 - Email : info@mgroup.vn Website: www.mgroup.vn
2. Content of information disclosure:
 - Consolidated Financial Statement Quarter 2/2025 of MGROUP Group Corporation:
 - Separate financial statements (Listed organization does not have subsidiaries and superior accounting units have affiliated units);
 - Consolidated financial statements (Listed organization has subsidiaries);
 - General financial statements (Listed organization has an accounting unit under the organization of its own accounting apparatus).
 - + Cases subject to explanation of causes:
 - + The audit organization gives an opinion that is not a fully accepted opinion for the financial statements (for the audited financial statements in 2024):
 - Yes No
 - Written explanation in case of accumulation:
 - Yes No
 - + Profit after tax in the reporting period has a difference of 5% or more before and after audit, turning from loss to profit or vice versa (for audited financial statements in 2024):
 - Yes No
 - Written explanation in case of accumulation:

Yes

No

+ Profit after corporate income in the statement of business results of the reporting period changes by 10% or more compared to the report of the same period of the previous year:

Yes

No

- Written explanation in case of accumulation:

Yes

No

+ Profit after tax in the reporting period suffers a loss, transferred from profit in the same reporting period of the previous year to loss in this period or vice versa:

Yes

No

- Written explanation in case of accumulation:

Yes

No

3. This information is published on the company information disclosure website at info.mgroup.vn on July 30,2025

We would like to commit that the information published above is true and fully responsible before the law for the content of the disclosed information.

Attachments:

- Consolidated financial statements for the 2nd quarter of 2025;
- Explanation of business fluctuations in the consolidated report for the 2nd quarter of 2025.

REPRESENTATIVE OF THE ORGANIZATION

Persons Authorized To Disclose Information
(Signed, state full name, position, seal)



MAI NAM CHUONG

**MGROUP GROUP CORPORATION
AND SUBSIDIARIES**
Consolidated Financial Statements
Quarter 2 2025 ending 30/06/2025



MGROUP GROUP CORPORATION AND ITS SUBSIDIARIES

19th Floor, Block A, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City

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MGROUP GROUP CORPORATION AND ITS SUBSIDIARIES

19th Floor, Block A, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City.

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Mgroup Group Joint Stock Company (the "Company") hereby presents its Report and the Company's Consolidated Financial Statements for the 2nd Quarter of 2025 ended 30/06/2025.

OVERVIEW

Mgroup Group Corporation was converted from Mland VIETNAM Joint Stock Company. The first business registration certificate No. 0312267721 dated 08/05/2013, the 13th registration of changes on 13/04/2023 issued by the Department of Planning and Investment of Ho Chi Minh City.

The Company's main activities are: Data processing, leasing and related activities. Consulting, brokerage, real estate auction, land use right auction. Architectural activities and related technical consultancy. Agents, brokers, auctions. Real estate business, land use rights belonging to owners, users or leased. Other information services.

The Company's head office is located at: 19th Floor, Block A, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City, Vietnam.

Events after the closing date of the consolidated financial statements

No material event occurs after the closing date of the accounting books for the preparation of the consolidated financial statements that require adjustment or disclosure on the consolidated financial statements.

Members of the Board of Directors and the Board of Directors and the Supervisory Board in the period and up to the date of making this report are as follows:

Board of Directors

Mr. Mai Duc Hung,	Chairman
Mr. Mai Duc Hoan	Member
Mr. Mai Nam Chuong	Member
Mr. Nguyen Quoc Hoan	Member
Mr. Le Tu	Member

Board of Directors

Mr. Mai Nam Chuong	Person in charge of Corporate Administration, persons who make information disclosures
Mr. Le Tu	Deputy General Director
Mr. Mai Duc Hoan	General Director
Mrs. Hoang Thi Xuan	Chief Accountant

Supervisory Board

Mr. Cao Viet Cuong,	Leader
Ms. Nguyen Thi Van Anh	Member
Ms. Dao Nhat Anh	Member



MGROUP GROUP CORPORATION AND ITS SUBSIDIARIES

19th Floor, Block A, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City.

REPORT OF THE BOARD OF DIRECTORS (continued)

Disclosure of responsibilities of the Board of Directors for financial statements

The Board of Directors of the Company is responsible for the preparation of the Consolidated Financial Statements, which honestly and reasonably reflect the Company's operation, results of consolidated business activities and consolidated cash flows in the period. In the process of preparing the Consolidated Financial Statements, the Board of Directors of the Company commits to comply with the following requirements:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and predictions;
- Prepare and present consolidated financial statements on the basis of compliance with accounting standards, accounting regimes and relevant current regulations;
- Prepare consolidated financial statements on the basis of business continuity, except in cases where it cannot be assumed that the Company will continue its business operations.
- Establish and implement an effective internal control system to limit the risk of material errors due to fraud or mistakes in the preparation and presentation of the Consolidated Financial Statements.

The Board of Directors of the Company ensures that the accounting books are kept to reflect the Company's financial situation, with an honest and reasonable level at any time and ensure that the Consolidated Financial Statements comply with the current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraudulent acts and other acts.

The Board of Directors of the Company has approved the Consolidated Financial Statements attached from page 04 to page 34 and undertakes that the Consolidated Financial Statements have faithfully and reasonably reflected the Company's consolidated financial situation for the 2nd quarter of 2025 as of June 30, 2025, the consolidated business results and the situation of consolidated currency remittance for the accounting period ending on the same day, in accordance with Vietnamese accounting standards and regimes and compliance with relevant current regulations.

On behalf of the Board of Directors



Mai Duc Hoan
General Director

Ho Chi Minh City, July 30, 2025

CONSOLIDATED BALANCE SHEET

As of June 30, 2025

Unit: VND

ASSETS	Code	Note	30/06/2025	01/01/2025
A. CURRENT ASSETS	100		44.588.768.605	63.752.040.010
I. Cash and cash equivalents	110	V.01	3.951.178.840	2.875.238.795
1. Cash	111		3.951.178.840	2.875.238.795
2. Cash equivalents	112		-	-
II. Short-term investments	120		-	-
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to maturity investment	123		-	-
III. Short-term accounts receivable	130		37.798.315.547	46.576.672.771
1. Short-term receivables from customers	131	V.02	4.598.594.606	5.908.607.540
2. Prepayments to sellers in short-term	132	V.03	34.492.737.500	35.001.641.280
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Short-term loan receivable	135		-	-
6. Other short-term receivables	136	V.04	3.576.944.147	13.647.016.988
7. Provisions for short-term bad debts	137	V.05	(4.869.960.706)	(7.980.593.037)
IV. Inventory	140	V.06	631.280.455	11.797.207.820
1. Inventory	141		631.280.455	11.797.207.820
2. Provision for devaluation of inventory	149		-	-
V. Other current assets	150		2.207.993.763	2.502.920.624
1. Short-term prepaid expenses	151		49.422.863	1.702.424
2. VAT deductibles	152		2.045.366.654	2.388.013.954
3. Taxes and other receivables from State	154		113.204.246	113.204.246
4. Other current assets	155		-	-
B. NON- CURRENT ASSETS	200		120.602.191.142	119.998.609.276
I. Long-term receivables	210		3.690.400.000	3.649.016.000
1. Long-term receivables from customers	211		-	-
2. Working capital in affiliated units	212		-	-
3. Long-term internal receivables	213		-	-
4. Long-term loan receivable	215		-	-
5. Other long-term receivables	216	V.04	4.690.400.000	4.710.000.000
6. Provision for doubtful long-term receivables	219	V.05	(1.000.000.000)	(1.060.984.000)



CONSOLIDATED BALANCE SHEET

As of June 30, 2025

Unit: VND

ASSETS	Code	Note	30/06/2025	01/01/2025
II. Fixed assets	220		722.828.283	748.828.504
1. Tangible fixed assets	221	V.07	722.828.283	748.828.504
- Cost	222		727.272.727	1.207.716.000
- Accumulated depreciation	223		(4.444.444)	(458.887.496)
2. Fixed assets of finance leasing	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Cost	228		-	-
- Accumulated depreciation	229		-	-
III. Investment properties	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Unfinished long-term assets	240		55.799.016.393	49.623.353.272
1. Expenses for unfinished production and business	241	V.08	55.799.016.393	49.623.353.272
2. Construction in progress	242		-	-
V. Long-term investments	250		-	-
1. Investment in subsidiaries	251		-	-
2. Investment in associates and joint ventures	252		-	-
3. Investing in other entities	253		-	-
4. Long-term financial investment reserve	254		-	-
VI. Other long-term assets	260		60.389.946.466	65.977.411.500
1. Long-term prepaid expenses	261		67.741.666	-
2. Deferred income tax assets	262		-	-
3. Other long-term assets	268		-	-
4. Goodwill	269		60.322.204.800	65.977.411.500
TOTAL ASSETS	270		165.190.959.747	183.750.649.286

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CONSOLIDATED BALANCE SHEET

As of June 30, 2025

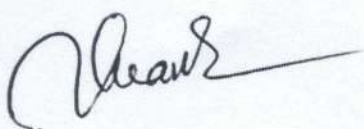
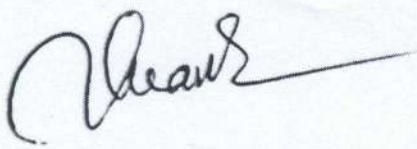
Unit: VND

RESOURCE	Code	Note	30/06/2025	01/01/2025
A . LIABILITIES	300		15.139.215.919	17.962.167.990
I. Current liabilities	310		7.699.215.919	10.522.167.990
1. Short-term supplier payables	311	V.09	1.763.531.161	3.707.477.629
2. Short-term advance from customers	312	V.10	2.351.635.685	2.430.204.770
3. Taxes and other payables to the State Budget	313	V.11	23.569.938	13.303.797
4. Payables to employees	314		-	793.996.558
5. Short-term accrued expenses	315		-	-
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress plan	317		-	-
6. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.12	3.560.479.136	3.577.185.236
10. Short-term Loans and Finance leases liabilities	320		-	-
11. Short-term payables provision	321		-	-
12. Bonus and welfare fund	322		-	-
II. Long-term liabilities	330		7.440.000.000	7.440.000.000
1. Long-term payables to suppliers	331		-	-
2. Long-term unrealized revenue	336		-	-
3. Other long-term payables	337	V.12	7.440.000.000	7.440.000.000
4. Long-term loans and financial leases	338		-	-
B . OWNER'S EQUITY	400		150.051.743.827	165.788.481.297
I. Equity	410	V.13	150.051.743.827	165.788.481.297
1. Owner contributions	411		200.000.000.000	200.000.000.000
- Common shares with voting rights	411a		200.000.000.000	200.000.000.000
2. Profit after tax retained	421		(67.373.590.776)	(55.798.049.991)
- Retained earnings accumulated by the end of the previous period	421a		(55.798.049.991)	(38.750.100.125)
- Retained earnings of current period	421b		(11.575.540.785)	(17.047.949.866)
3. Non-Controlling Interests (NCI)	429		17.425.334.603	21.586.531.288
II. Other funding and funds	430		-	-
TOTAL RESOURCE	440		165.190.959.747	183.750.649.286

Prepared by

Chief Accountant

General Director



Hoàng Thi Xuan

Hoàng Thi Xuan

Mai Duc Hoan

Ho Chi Minh City, July 30, 2025

CONSOLIDATED INCOME STATEMENT

Quarter 2 2025

Unit: VND

Item	Cdoe	Note	Quarter 2		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue from sale of goods and rendering of services	01	VI.01	4.047.224.374	1.099.276.730	4.047.224.374	1.247.694.233
2. Deductible items	02	VI.02	-	-	-	-
3. Net revenue from sale of goods and rendering of services	10	VI.03	4.047.224.374	1.099.276.730	4.047.224.374	1.247.694.233
4. Cost of goods sold	11	VI.04	4.029.224.211	1.247.694.233	4.029.224.211	1.247.694.233
5. Gross profit from sale of goods and rendering of services	20		18.000.163	(148.417.503)	18.000.163	-
6. Revenue from financial activities	21	VI.05	1.005.765	880.814	1.827.751	2.046.558
7. Financial expenses	22	VI.06	9.231.809.743	-	9.231.809.743	-
<i>In which: Interest payable</i>	23		-	-	-	-
8. Share of profit or loss of associates and joint ventures	24		-	-	-	-
9. Selling expenses	25	VI.07	286.125.829	-	286.125.829	-
10. Administrative expenses	26	VI.08	3.595.678.772	4.073.018.217	7.142.218.434	8.081.387.364
11. Net profit from operating activities	30		(13.094.608.416)	(4.220.554.906)	(16.640.326.092)	(8.079.340.806)
11. Other income	31	VI.09	3.826.511.092	282.343.787	5.698.799.467	282.343.787
12. Other expense	32	VI.10	1.109.964.159	92.220.475	1.112.258.409	2.188.064.775
14. Other profit	40		2.716.546.933	190.123.312	4.586.541.058	(1.905.720.988)
15. Total profit before tax	50		(10.378.061.483)	(4.030.431.594)	(12.053.785.034)	(9.985.061.794)
16. Current business income tax expenses	51	VI.11	-	-	-	-
17. Deferred business income tax expenses	52		-	-	-	-
18. Profit after tax	60		(10.378.061.483)	(4.030.431.594)	(12.053.785.034)	(9.985.061.794)
18.1 LNet profit after tax attributable to owners of the parent	61		(9.978.706.298)	(3.926.564.671)	(11.575.540.785)	(9.753.080.763)
18.2 Profit after tax attributable to non-controlling interests	62		(399.355.185)	(103.866.923)	(478.244.249)	(231.981.031)
19. Basic Earnings Per Share (Basic EPS)	70	VI.12	(519)	(202)	(698)	(488)
20. Diluted Earnings Per Share (Diluted EPS)	71	VI.12	(519)	(202)	(698)	(488)

Prepared by

Chief Accountant

General Director



Hoang Thi Xuan

Hoang Thi Xuan

Mai Duc Hoan

Ho Chi Minh City, July 30, 2025

CONSOLIDATED CASH FLOW STATEMENT
(UNDER INDIRECT METHOD)

For the accounting period ended 30 June 2025

Unit: VND

Item	Code	Accumulated from the beginning of the year to the end of this quarter	
		01/01-30/06/2025	01/01-30/06/2024
I. Cash flows from operating activities			
1. Profit before tax	01	(12.053.785.034)	(7.696.261.794)
2. Adjustments for			
- Depreciation and amortization of property, plant and equipment and investment properties	02	63.308.789	95.476.917
- Provision charges / reversal	03	(0)	-
- Gains and losses on exchange rate differences due to the revaluation of monetary items of foreign currency origin	04	-	-
- Gains/losses from investing activities	05	9.529.037.060	(284.390.345)
- Borrowing costs	06	-	-
- Other Adjustments	07	-	-
3. Profit from operating activities before changes in working capital	08	(2.461.439.185)	(7.885.175.222)
- Increase/Decrease in receivables	09	(1.313.411.979)	(109.889.770)
- Increase/Decrease in inventory	10	(3.009.735.756)	-
- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)	11	(1.610.356.129)	(1.957.287.072)
- Increase/Decrease in prepaid expenses	12	5.529.860.360	5.759.376.101
- Increase and decrease of trading securities	13	-	-
- Interest paid on loans	14	-	-
- Paid corporate income tax	15	-	-
- Paid corporate income tax	16	-	-
- Other expenses from business activities	17	-	-
Net cash flows from operating activities	20	(2.865.082.689)	(4.192.975.963)
II. Cash flow from investing activities			
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21	(727.272.727)	-
2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22	390.909.091	454.545.455
3. Expenses for loans and purchases of debt instruments of other units	23	-	-
4. Proceeds from recovery of loans and resale of debt instruments of other units	24	-	-
5. Expenses for investment or capital contribution to other units	25	-	-
4. Proceeds from recovery of investments and capital contributions in other entities	26	4.275.558.618	-
5. Interest, dividends and profit shares received	27	1.827.751	2.046.558
Net cash flows from investing activities	30	3.941.022.733	456.592.013

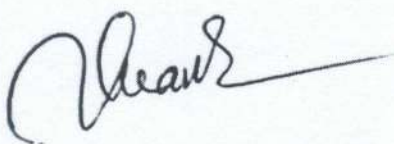
CONSOLIDATED CASH FLOW STATEMENT
(UNDER INDIRECT METHOD)

For the accounting period ended 30 June 2025

Đơn vị tính: VND

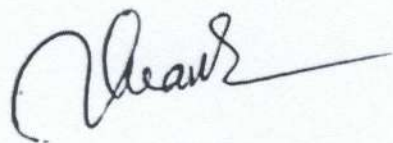
Item	Code	Accumulated from the beginning of the year to the end of this quarter	
		01/01-30/06/2025	01/01-30/06/2024
III. Cash flows from financing activities			
1. Proceeds from the issuance of stocks and receipt of capital contributions from owners	31	-	-
2. Payments for contributed capital to owners or share buybacks	32	-	-
2. Short-term and long-term loans received	33	-	-
3. Payment of loan principal	34	-	-
5. Payment of financial lease debts	35	-	-
6. Dividends and profits paid to owners	36	-	-
<i>Net cash flows from financing activities</i>	40	-	-
Net cash flows within the year (20+30+40)	50	1.075.940.044	(3.736.383.950)
Cash and cash equivalents at the beginning of year	60	2.875.238.795	7.999.547.746
Impact of foreign exchange fluctuation	61	-	-
Cash and cash equivalents at the end of year (50+60+61)	70	3.951.178.840	4.263.163.797

Prepared by
Accountant



Hoang Thi Xuan

Chief



Hoang Thi Xuan

General Director




Mai Duc Hoan

Ho Chi Minh City, July 30, 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**Quarter 2 2025****I. CHARACTERISTICS OF THE ENTERPRISE'S OPERATION****1. Form of Ownership**

Mgroup Group Joint Stock Company was converted from Mland VIETNAM Joint Stock Company. The first business registration certificate No. 0312267721 dated 08/05/2013, the 13th change registration on 13/04/2023 issued by the Department of Planning and Investment of Ho Chi Minh City.

The Company's head office is located at: 19th Floor, Block A, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, District 1, Ho Chi Minh City, Vietnam.

The number of employees of the Company on June 30, 2025 is: 16 people (the number at the beginning of the year is 09 people).

2. Business Areas

The Company's business areas are: Services, trade.

3. Business Scope

The Company's main activities are Data Processing, leasing, and related activities. Consulting, brokerage, real estate auction, land use right auction. Architectural activities and related technical consultancy. Agents, brokers, auctions. Real estate business, land use rights belonging to owners, users or leased. Other Information Services.

4. Normal production and business cycle

The Company's normal production and business cycle is carried out for a period of not more than 12 months.

5. Corporate Structure

- As of June 30, 2025, the Company has subsidiaries that are consolidated as follows:

Subsidiary Name	Address	Voting Rights Ratio	Ownership Rate
Nam Hoa Joint Stock Company	Pisces Street, Tay Hoa Block, Nghi Hoa Ward, Cua Lo Town, Nghe An Province	77,22%	77,22%

6. Statement of Comparability of Information on Financial Statements

During the year, the company did not change its accounting policy compared to the previous year, so it did not affect the comparability of the information on the financial statements.

II. ACCOUNTING POLICIES APPLIED AT ENTERPRISES**1. Accounting period**

The Company's accounting year starts from 01/01 and ends on 31/12 every year.

2. Currency used in accounting

The currency used in accounting records is the Vietnamese dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES**1. Applicable accounting regime**

The Company applies the accounting regime of Vietnamese enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 202/2014/TT-BTC guiding the preparation and presentation of consolidated financial statements dated December 22, 2014 and Circular No. 53/2017/TT-BTC dated March 21, 2017 on amendments and supplements to Circular No. 200/2014/TT-BTC issued by the Ministry of Finance, Vietnamese accounting standards promulgated by the Ministry of Finance and documents amending, supplementing and guiding the implementation of.

2. Declaration on compliance with accounting standards and accounting regimes

The company has applied Vietnamese accounting standards and guiding documents issued by the State. Financial statements shall be prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of current accounting standards and regimes.

IV. APPLICABLE ACCOUNTING POLICIES**1. Consolidated Facility**

Subsidiary: A subsidiary is a unit controlled by the parent company. Control exists when the parent company has the power to govern the financial policies and operations of a unit in order to obtain economic benefits from these activities. The financial statements of the subsidiary are consolidated in the consolidated financial statements from the date of commencement of control to the date of termination of control.

The consolidated financial statements include the Company's expenses and incomes in the investee which are accounted for by the equity method, after this unit has made adjustments to its accounting policies in accordance with the Company's accounting policies, from the date of commencement of significant influence or co-control of the date of termination of significant influence or co-control. If the company's losses exceed the Company's investment in the investee accounted for by the equity method, the book value of such investment (including all long-term investments) is recorded as reduced to zero and the recording of losses is stopped. unless the Company has an obligation to make or has made payments on behalf of the investee.

Transactions excluded when consolidating

Internal balances and all unrealized income and expenses arising from internal transactions are excluded when preparing the consolidated financial statements. Unrealized profits arising from transactions with investment recipients accounted by the equity method shall be deducted from the

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

related to the interests of the Company in the investee unit. Unrealized losses arising from internal transactions are excluded unless the cost price cannot be recovered.

2. Types of exchange rates applied in accounting

Economic operations arising in foreign currencies shall be converted into Vietnamese dong at the actual transaction rate at the time the business arises. At the end of the year, monetary items of foreign currency origin classified as assets are foreign currency purchase rates, monetary items of foreign currency origin are classified as liabilities are foreign currency selling rates of commercial banks where enterprises regularly transact at the time of making financial statements.

The actual exchange rate difference incurred in the year and the exchange rate difference due to the revaluation of the balance of monetary items at the end of the year shall be carried forward to the revenue or financial expenses of the year.

3. Principles for recording amounts and cash equivalents

Cash and cash equivalents include: cash at the fund, bank deposits, short-term investments not older than 3 months that are easily convertible into cash and there is not much risk in converting into cash from the date of purchase of such investment at the time of reporting.

4. Commercial receivables and other receivables

Amounts must be presented on financial statements according to the book value of receivables from customers and other receivables after deducting provisions made for bad debts.

Provision for bad debts represents the value of receivables that the Company is expected to be unable to recover at the end of the fiscal year. Increase or decrease the number of contingency accounts to be accounted for in enterprise management expenses in business results statements.

Receivables are classified as Short-Term and Long-Term on the Balance Sheet based on the remaining term of the receivables at the date of preparation of the Financial Statements

Customer receivables, merchant prepayments, and other receivables at the time of reporting, if:

- Having a recovery or payment term of less than 01 year (or in a production and business cycle) classified as short-term assets;

- Having a recovery or payment term of more than 01 year (or over a production and business cycle) classified as long-term assets.

5. Principles for recording inventory

Inventory is calculated at the cost price. In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to obtain inventory in its current location and state.

The value of inventory is determined according to the weighted average method.

Inventories shall be accounted according to the method of regular declaration.

The method of making provisions for inventory price reduction shall be set aside according to current accounting regulations.

6. Principles of recognition and depreciation of fixed assets

Tangible fixed assets and intangible fixed assets are recorded at the original price. In the course of use, tangible fixed assets and intangible fixed assets are recorded at historical cost, accumulated wear and tear and residual value.

Depreciation is deducted by the straight-line method. The depreciation period is estimated as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Asset Class	Depreciation period (years)	
	This year	Previous year
- Means of transport	06	06

The historical cost of fixed assets and the depreciation period are determined according to the Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance guiding the regime of management, use and depreciation of fixed assets.

7. Costs of unfinished capital construction

The cost of unfinished capital construction reflects directly related costs (including interest expenses related to the company's accounting policies to assets under construction, machinery and equipment being installed for production purposes, etc. leasing and management as well as costs associated with ongoing fixed asset repairs. These assets are recorded at the original price and are not subject to depreciation.

8. Principles for recording and allocating prepaid expenses

Prepaid expenses only related to production and business expenses in the current fiscal year are recorded as short-term prepaid expenses and are included in production and business expenses in the fiscal year. The calculation and allocation of long-term prepaid expenses to production and business expenses in each accounting period shall be based on the nature and extent of each type of expense in order to select reasonable allocation methods and criteria. Prepaid costs are gradually allocated to production and business expenses according to the straight-line method.

9. Goodwill Advantage

The goodwill advantage that arises in the event of a business consolidation does not result in a parent-subsidiary relationship that is allocated to costs by the straight-line method.

10. Principles for Recognition of Commercial Payables and Other Payables

Amounts payable by the seller must be paid internally or otherwise at the time of reporting, if:
Having a payment term of less than 1 year or in a production and business cycle is classified as short-term debt.

Having a payment term of more than 1 year or on a production and business cycle is classified as long-term debt.

11. Principles of loan recognition

Loans are accounted for in detail and each lender, lender, loan contract and each type of borrowed asset are tracked. In case of borrowing or borrowing debts in foreign currencies, accountants must monitor the details of the original currency and comply with the following principles:

Loans and debts in foreign currencies must be converted into accounting currency units at the actual transaction rate at the time of incurrence;

When repaying debts or borrowing in foreign currencies, they shall be converted according to the exchange rate recorded in the actual accounting books in the name of each subject;

12. Principles of recognition and capitalization of borrowing expenses

Borrowing expenses shall be recorded in production and business expenses in the period when they are incurred, except for borrowing expenses directly related to the construction investment or production of unfinished assets, which are included in the value of such assets (capitalized) when they fully meet the conditions specified in Vietnam Accounting Standard No. 16 "Borrowing expenses".

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Borrowing expenses directly related to the investment in the construction or production of unfinished assets are included in the value of such assets (capitalized), including loan interests, allocation of discounts or surcharges when issuing bonds, and ancillary expenses incurred in connection with the loan procedure.

13. Principles for recording expenses payable

Actual expenses that have not yet been incurred but are deducted in advance from production and business expenses in the period to ensure that when actual incurred expenses do not cause a spike in production and business expenses on the basis of ensuring the principle of consistency between revenue and expenses. When such expenses are incurred, if there is a difference with the deducted amount, the accountant shall record additional or reduce expenses corresponding to the difference.

14. Principles for recording unrealized revenue

Unrealized revenue includes revenue received in advance such as: Amount of money paid in advance by customers for one or more accounting periods for asset leasing; Interest received before lending capital or buying debt instruments; And other unrealized revenues such as: The difference between the selling price of deferred payment, installment payment as committed and the selling price paid immediately, the revenue corresponding to the value of goods and services or the amount that must be discounted for customers in the traditional customer program.

15. Principles for recognizing equity

The owner's investment capital is recorded according to the owner's actual capital contribution.

Undistributed profit after tax is the amount of profit from the enterprise's activities after deducting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustments to material errors of previous years.

16. Principles and methods of revenue recognition*Revenue from service provision*

Revenue from the provision of services is recognized when the result of that transaction is reliably determined. In case the provision of services is related to many periods, the turnover shall be recorded in the period according to the results of the completed work on the date of making the balance sheet of that period.

The result of a service provision transaction is determined when the following conditions are satisfied:

Revenue is determined relatively certainly;

Capable of deriving economic benefits from the transaction of providing such services;

Identify the part of the work completed on the date of making the Balance Sheet;

Determine the costs incurred for the transaction and the costs to complete the transaction to provide such services.

Revenue from financial activities

Revenues arising from interest, dividends, divided profits and other revenues from financial activities shall be recognized when the following two (2) conditions are satisfied simultaneously:

Ability to derive economic benefits from such transaction;

Revenue is determined relatively certainly.

Dividends and profits are recorded when the Company is entitled to receive dividends or is entitled to receive profits from capital contribution.

Turnover deductions

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

This item is used to reflect the amounts adjusted and deducted from sales and service provision revenues incurred in the period, including: Trade discounts, discounts on sales and returned goods. This account does not reflect taxes that are deducted from turnover such as payable output VAT calculated by the direct method.

The adjustment of revenue reduction shall be carried out as follows:

- Commercial discounts, reductions in the prices of goods sold or returned goods arising in the same period of consumption of products and goods and services shall be adjusted to reduce the turnover of the arising period; - In case the products, goods and services have been consumed from the previous periods and the commercial discounts will arise in the following periods, if the price of goods sold or goods are returned, the enterprise shall be entitled to record a decrease in turnover on the following principles:

+ If products, goods or services that have been consumed from the previous periods to the next period must be reduced in price, subject to commercial discounts, returned but incurred before the time of issuance of financial statements, the accountant must consider this as an event that needs to be adjusted arising after the date of making the balance sheet and recording a decrease in revenue on the financial statements of the reporting period (previous period).

+ In case products, goods and services have to be reduced in price, subject to commercial discounts, or returned after the time of issuance of financial statements, the enterprise shall record a decrease in revenue of the arising period (next period).

17. Accounting principles for cost of goods sold

Cost of goods sold reflects the cost value of products, goods, services and investment real estate; production costs of construction and installation products (for construction and installation enterprises) sold in the period. In addition, it also reflects expenses related to investment real estate business activities such as: Depreciation expenses; repair costs; professional expenses for leasing investment real estate by the method of leasing operations (cases incurred are not large); expenses for sale and liquidation of investment real estate...

18. Principles and methods of recording financial expenses

Expenses recorded in financial expenses include: Expenses or losses related to financial investment activities; Borrowing expenses; Losses due to changes in exchange rates of operations related to foreign currencies; Provision for depreciation of securities investment and long-term financial investments.

The above amounts are recorded according to the total amount incurred in the period, not offset against the revenue from financial activities.

19. Principles of accounting for selling expenses and business management expenses

Principles of accounting for selling expenses

Selling expenses reflect actual expenses incurred in the process of selling products, goods or providing services, including expenses for product offering, product introduction, product advertising, sales commissions, product and goods warranty expenses (except for construction and installation activities), storage, packaging and transportation costs,...

Principles of accounting for business management expenses

Enterprise management expenses reflect the general management expenses of the enterprise, including expenses on salaries of employees of the enterprise management department (salaries, wages, allowances,...); social insurance, health insurance, trade union funding, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion...); other monetary expenses (reception, customer conferences, etc.)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**20. Current principles and methods of recording corporate income tax expenses**

Corporate income tax expenses recorded on the statement of operating results include current corporate income tax expenses and deferred corporate income tax expenses.

Current enterprise income tax expenses are determined on the basis of taxable income and corporate income tax rates in the current year.

21. Earnings per share

Basic profit per share is calculated by dividing the profit after corporate income tax (after setting up the reward and welfare fund) allocated to shareholders owning ordinary shares of the company by the weighted average number of outstanding ordinary shares in the year.

22. Department Reports

Departmental reporting includes a division by business area or a division by geographic region.

Division by line of business: Is a distinguishable division of an enterprise engaged in the production or provision of individual products or services, a group of related products or services to which this division bears different risks and economic benefits than other business divisions.

Geographical Division: A distinguishable division of an enterprise engaged in the production or provision of products and services within a specific economic environment in which this division is subject to different economic risks and benefits than business divisions in other economic environments.

23. Financial instruments**Initial Recognition***Financial assets*

At the date of initial recognition, financial assets are recorded at the original price plus transaction costs directly related to the procurement of such financial assets.

The Company's financial assets include cash, short-term deposits, short-term receivables, other receivables and investments.

Financial liabilities

At the date of initial recognition, financial liabilities are recorded at the principal price minus transaction expenses directly related to the issuance of such financial liabilities.

The Company's financial liabilities include seller payables, other payables, and loans.

Offsetting Financial Instruments

Financial assets and financial liabilities are offset against each other only and present their net value on the Balance Sheet when and only if the Company:

- Have the legal right to offset the value that has been recorded; and
- Have the intention to make payments on a net basis or record assets and pay liabilities at the same time

24. Related Parties

Parties are considered involved if one party has the ability to control or have significant influence over the other in decision-making of financial and operational policies. Parties are also considered related parties if they share common control or are significantly affected by the same.

In considering the relationship of stakeholders, the nature of the relationship is more focused than the legal form.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

V. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET

1. Money	30/06/2025	01/01/2025
	VND	VND
Cash	91.142.275	376.286.919
Bank Deposits	3.860.036.565	2.498.951.876
Total	3.951.178.840	2.875.238.795
2. Customer receivables	30/06/2025	01/01/2025
	VND	VND
a) Short-term receivables of customers	4.598.594.606	5.908.607.540
Golden Hill Investment Joint Stock Company	3.678.882.566	3.678.882.566
Hung Phat Invest Hanoi Co., Ltd.	338.319.647	361.763.084
Short-term receivables of other customers	581.392.393	1.867.961.890
b) Long-term receivables from customers	-	-
Total	4.598.594.606	5.908.607.540
Receivables of customers who are related parties: none		
3. Upfront payment to short-term sellers	30/06/2025	01/01/2025
	VND	VND
a) Advance payment to short-term sellers	34.492.737.500	35.001.641.280
Kien Gia Construction Consulting Joint Stock Company	34.218.637.500	34.718.637.500
Upfront payment to other short-term sellers	274.100.000	283.003.780
b) Advance payment to long-term sellers	-	-
Total	34.492.737.500	35.001.641.280
Upfront payments to sellers who are related parties:		
Kien Gia Construction Consulting Joint Stock Company	34.218.637.500	34.718.637.500

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4. Other receivables	30/06/2025	01/01/2025
	VND	VND
a) Other short-term receivables	3.576.944.147	13.647.016.988
Advance	376.372.147	4.892.016.988
Deposit, Margin	1.000.000.000	4.625.000.000
Deposit	2.200.000.000	3.530.000.000
Other receivables	572.000	600.000.000
b) Other long-term receivables	4.690.400.000	4.710.000.000
Deposit, Margin	4.690.400.000	4.710.000.000
Other receivables	-	-
Total	8.267.344.147	18.357.016.988

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

5. Bad Debts

Unit: VND

	30/06/2025		01/01/2025		Provision
	Original Value	Recoverable Amount	Original Value	Recoverable Amount	
Construction and Trading JSC No.2	1.000.000.000	500.000.000	1.000.000.000	500.000.000	(500.000.000)
Golden Hill Investment JSC	3.678.882.566	-	3.678.882.566	-	(3.678.882.566)
Real Estate Business and Investment JSC FLC	1.000.000.000	-	1.000.000.000	-	(1.000.000.000)
Homes	-	-	2.205.223.473	-	(2.205.223.473)
Marine Tourism and Customer Service JSC	782.554.140	91.476.000	2.618.659.398	961.188.400	(1.657.470.998)
Other customers	6.461.436.706	591.476.000	10.502.765.437	1.461.188.400	(9.041.577.037)
Total					

6. Inventories

Unit: VND

	30/06/2025		01/01/2025		Provision
	Original Value	Provision	Original Value	Provision	
Work-in-process costs	-	-	-	-	-
Real estate inventory	631.280.455	-	11.797.207.820	-	-
Total	631.280.455	-	11.797.207.820	-	-

MGROUP GROUP CORPORATION AND ITS SUBSIDIARIES

 19th Floor, Block A, Indochina Park Tower
 No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

Quarter 2 2025 ended on 30/06/2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
7. Changes in Tangible Fixed Assets

Unit: VND

	Transportation equipment	Total
<i>Historical Cost of Tangible Fixed Assets</i>		
Beginning balance	1.207.716.000	1.207.716.000
Additions during the year	727.272.727	727.272.727
Including:		
- New purchases	727.272.727	727.272.727
Reductions during the year	1.207.716.000	1.207.716.000
Including:		
- Liquidation, disposal	800.000.000	800.000.000
- Other reduction	407.716.000	407.716.000
Ending balance	<u>727.272.727</u>	<u>727.272.727</u>
<i>Accumulated Depreciation</i>		
Beginning balance	458.887.496	458.887.496
Increase during the year	63.308.789	63.308.789
- Depreciation for the year	63.308.789	63.308.789
Decrease during the year	517.751.841	517.751.841
Including:		
- Liquidation, disposal	110.035.841	110.035.841
- Other reduction	407.716.000	407.716.000
Ending balance	<u>4.444.444</u>	<u>4.444.444</u>
<i>Net Book Value of Tangible Fixed Assets</i>		
At the beginning of the year	<u>748.828.504</u>	<u>748.828.504</u>
At the end of the year	<u>722.828.283</u>	<u>722.828.283</u>

8. Long-term Work-in-Progress

30/06/2025

01/01/2025

VND

VND

Long-term work-in-progress expenses (*)	55.799.016.393	49.623.353.272
	<u>55.799.016.393</u>	<u>49.623.353.272</u>

Total

(*) Nam Hòa Villa Residential Project 55.799.016.393 49.623.353.272

The Nam Hòa Villa Residential Project located in Nghi Hòa Ward, Cửa Lò Town, was approved under Decision No. 2345/QĐ-UBND dated July 16, 2020, by the People's Committee of Nghệ An Province, with the following details:

- Project name: Detailed construction planning at a scale of 1/500 for the Nam Hòa Villa Residential Area in Nghi Hòa Ward, Cửa Lò Town;
- Construction permit No. 78GP/SXD dated October 21, 2020
- Location: Nghi Hòa Ward, Cửa Lò Town, Nghệ An Province;
- Total area: 29,922.0 m²
- Objective: A low-rise residential area developed in a synchronized manner to ensure optimal living and

MGROUP GROUP CORPORATION AND ITS SUBSIDIARIES

19th Floor, Block A, Indochina Park Tower

No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City

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BẢN THUYẾT MINH BÁO CÁO TÀI CHÍNH HỢP NHẤT (tiếp theo)

12. Other Payables

a) Other Short-term Payables

Deposits and collaterals received

Apartment deposits

Other payables

b) Other Long-term Payables

Deposits and collaterals received

Total

	30/06/2025	01/01/2025
	VND	VND
	3.560.479.136	3.577.185.236
	-	500.000.000
	2.000.000.000	500.000.000
	1.560.479.136	2.577.185.236
	7.440.000.000	7.440.000.000
	7.440.000.000	7.440.000.000
	11.000.479.136	11.017.185.236

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

13. Owner's Equity

Unit: VND

a. Statement of Changes in Owner's Equity

For the six-month period ended June 30, 2024

	Owner's capital contribution	Undistributed post-tax profit	Non-controlling interests	Total
Beginning balance	200.000.000.000	(38.750.100.125)	22.170.306.833	183.420.206.708
- Decrease during the year			(231.981.031)	
- Loss for the period		(9.753.080.763)		(9.753.080.763)
Ending balance	200.000.000.000	(48.503.180.888)	21.938.325.802	173.435.144.914

For the six-month period ended June 30, 2025

	Owner's capital contribution	Undistributed post-tax profit	Non-controlling interests	Total
Beginning balance	200.000.000.000	(55.798.049.991)	21.586.531.288	165.788.481.297
- Decrease during the year			(4.161.196.685)	
- Loss for the period		(11.575.540.785)		(11.575.540.785)
Ending balance	200.000.000.000	(67.373.590.776)	17.425.334.603	150.051.743.827

b. Details of Owner's Capital Contributions

	30/06/2025 VND	%	01/01/2025 VND	%
Mr. Mai Nam Chuong	59.933.000.000	29,97%	59.933.000.000	29,97%
Mr. Mai Duc Hung	59.400.000.000	29,70%	59.400.000.000	29,70%
Mr. Mai Duc Tu	40.000.000.000	20,00%	40.000.000.000	20,00%
Other shareholders	40.667.000.000	20,33%	40.667.000.000	20,33%
Total	200.000.000.000	100,00%	200.000.000.000	100,00%

MGROUP GROUP CORPORATION AND ITS SUBSIDIARIES

19th Floor, Block A, Indochina Park Tower

CONSOLIDATED FINANCIAL STATEMENTS

No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City

Quarter 2 2025 ended on 30/06/2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*c. Transactions in Owner's Equity and Dividend Distribution*

	This Quarter	Year-to-date as of
	VND	quarter-end
	VND	VND
- Owner's contributed capital		
+ Beginning balance	200.000.000.000	200.000.000.000
+ Additional capital in the period	-	-
+ Capital reduction in the period	-	-
+ Ending balance	200.000.000.000	200.000.000.000

d. Shares

	30/6/2025	01/01/2025
	Shares	Shares
Authorized shares	20.000.000	20.000.000
Issued shares	20.000.000	20.000.000
+ <i>Ordinary shares</i>	20.000.000	20.000.000
+ <i>Preferred shares</i>	-	-
Treasury shares	-	-
+ <i>Ordinary shares</i>	-	-
+ <i>Preferred shares</i>	-	-
Outstanding shares	20.000.000	20.000.000
+ <i>Ordinary shares</i>	20.000.000	20.000.000
+ <i>Preferred shares</i>	-	-

Par value of outstanding shares: VND 10,000 per share.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Quarter 2/2025	Quarter 2/2024	YTD to 30/06/2025	YTD to 30/06/2024
	VND	VND	VND	VND
1. Revenue from sale of goods and rendering of services				
- Revenue from sale of investment real estate	3.133.964.133	-	3.133.964.133	
- Revenue from real estate brokerage services	913.260.241	1.099.276.730	913.260.241	1.247.694.233
Total	4.047.224.374	1.099.276.730	4.047.224.374	1.247.694.233
2. Sales deductions				
- Discount on real estate brokerage services	-	-	-	-
Total	-	-	-	-
3. Net revenue from sale of goods and rendering of services				
- Revenue from investment real estate sales	3.133.964.133		3.133.964.133	
- Net revenue from real estate brokerage services	913.260.241	1.099.276.730	913.260.241	1.247.694.233
Total	4.047.224.374	1.099.276.730	4.047.224.374	1.247.694.233
4. Cost of Goods Sold				
- Cost of investment real estate sold	3.165.927.365		3.165.927.365	
- Cost of real estate brokerage services	863.296.846	1.247.694.233	863.296.846	1.247.694.233
Total	4.029.224.211	1.247.694.233	4.029.224.211	1.247.694.233

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

	Quarter 2/2025	Quarter 2/2024	YTD to 30/06/2025	YTD to 30/06/2024
	VND	VND	VND	VND
5. Financial Income				
- Interest income from bank deposits	1.005.765	880.814	1.827.751	2.046.558
Total	1.005.765	880.814	1.827.751	2.046.558
6. Financial Expenses				
- Loss from divestment in Mland Northern Region	9.231.809.743	-	9.231.809.743	-
Total	9.231.809.743	-	9.231.809.743	-
7. Selling Expenses				
- Staff expenses	247.569.088	-	247.569.088	-
- Depreciation expenses	4.444.444	-	4.444.444	-
- Outsourced services expenses	5.637.226	-	5.637.226	-
- Other cash expenses	28.475.071	-	28.475.071	-
Total	286.125.829	-	286.125.829	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

	Quarter 2/2025		Quarter 2/2024		YTD to 30/06/2025		YTD to 30/06/2024	
	VND	VND	VND	VND	VND	VND	VND	VND
8. General and Administrative Expenses								
- Management staff expenses	397.138.612		374.157.168		737.275.780		746.274.336	
- Administrative material expenses	-		-		1.728.620		-	
- Office supplies expenses	37.608.661		-		70.941.994		3.347.401	
- Depreciation of fixed assets	21.146.953		41.588.400		31.280.581		95.476.917	
- Taxes, fees, and charges	1.210.000		10.420.000		4.225.000		40.820.000	
- Provision expenses and provision reversal	-		-		-		-	
- Outsourced service expenses	267.035.054		522.758.690		330.336.094		736.794.270	
- Other cash expenses (*)	2.871.539.492		3.124.093.959		5.966.430.365		6.458.674.440	
Total	3.595.678.772		4.073.018.217		7.142.218.434		8.081.387.364	
(*) Of which: the value of goodwill is:	2.827.603.350		2.827.603.350		5.655.206.700		5.655.206.700	
9. Other Income								
- Proceeds from disposal of fixed assets	390.909.091		282.343.787		2.263.197.466		282.343.787	
- Other income	3.435.602.001		-		3.435.602.001		-	
Total	3.826.511.092		282.343.787		5.698.799.467		282.343.787	
10. Other Expenses								
- Penalties	-		2.220.475		-		2.220.475	
- Contract breach penalties	-		90.000.000		-		90.000.000	
- Proceeds from disposal of assets	689.964.159		-		689.964.159		-	
- Other expenses	420.000.000		-		422.294.250		2.095.844.300	
Total	1.109.964.159		92.220.475		1.112.258.409		2.188.064.775	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

11. Current Corporate Income Tax Expense

The corporate income tax payable is determined at a tax rate of 20% on taxable profit.

The Company's tax finalization is subject to review by tax authorities. Due to the complexity of tax laws and regulations applicable to various transactions, the tax amount recorded in the financial statements may change depending on the tax authorities' interpretation.

The estimated current corporate income tax payable is presented below:

	Quarter 2/2025	Quarter 2/2024	YTD to 30/06/2025	YTD to 30/06/2024
	VND	VND	VND	VND
- Current corporate income tax expense	-	-	-	-
12. Basic and Diluted Earnings per Share				
	VND	VND	VND	VND
- Accounting profit after corporate income tax	(10.378.061.483)	(4.030.431.594)	(12.053.785.034)	(9.985.061.794)
- Adjustments increasing or decreasing accounting profit to determine profit or loss attributable to common shareholders	-	-	-	-
+ <i>Adjustments increasing</i>	-	-	-	-
+ <i>Adjustments decreasing</i>	-	-	-	-
- Profit attributable to common shareholders	(10.378.061.483)	(4.030.431.594)	(12.053.785.034)	(9.985.061.794)
- Average number of common shares outstanding during the year	20.000.000	20.000.000	20.000.000	20.000.000
- Basic earnings (loss) per share	(519)	(202)	(603)	(499)
- Diluted earnings (loss) per share	(519)	(202)	(603)	(499)

The company has no potential diluted common shares during the period and up to the date of the financial statements for the quarter ended 30 June 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

13. Production and Business Costs by Element	Quarter 2/2025	Quarter 2/2024	YTD to 30/06/2025	YTD to 30/06/2024
	VND	VND	VND	VND
- Cost of raw materials and supplies	-	-	-	-
- Labor costs	644.707.700	374.157.168	984.844.868	746.274.336
- Depreciation expenses of fixed assets	25.591.397	41.588.400	63.308.789	95.476.917
- Provision expenses, reversal of provisions	-	-	-	-
- Outsourced service expenses	1.135.969.126	1.780.872.923	1.199.270.166	1.984.488.503
- Other expenses in cash	9.114.496.345	3.124.093.959	12.219.880.407	6.502.841.841
Total	10.920.764.568	5.320.712.450	14.467.304.230	9.329.081.597

VII. OTHER INFORMATION

1. Information about related parties

During the period, the Company incurred transactions with related parties. The main transactions are as follows:

Related Parties	Relationship	Transaction Content	Transaction Value excluding VAT (VND)
Mr Mai Duc Hung	Chairman of the Board of Directors		
Mr Mai Duc Hoan	Member of the Board of Directors		
Kien Gia Construction Consulting Together with key management members			

MGROUP GROUP CORPORATION AND ITS SUBSIDIARIES
19th Floor, Block A, Indochina Park Tower
No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS
Quarter 2 2025 ended on 30/06/2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

As of June 30, 2025, excluding payables (Note V.11), the unsettled balances with related parties are as follows:

Related Parties	Relationship	Transaction Content	Transaction Value excluding VAT (VND)		
			Quarter 2/2025	Quarter 2/2024	YTD to 30/06/2025
Mr Mai Duc Hung	Chairman of the Board of Directors	Other payables			(838.955.000)
		Advances payable			15.000.000
Mr Mai Duc Hoan	Member of the Board of Directors	Advances payable			347.814.559
Kien Gia Construction Consulting Together with key management members		Prepaid Payables for services rendered			34.218.637.500
					(519.918.990)
During the period, income of the members of the Board of Management, General Director, Supervisory Board, and Chief Accountant was as follows:					
			VND	VND	VND
Board of Directors' Remuneration					
Mr Mai Duc Hung	Chairman of the Board of Directors		41.280.000		45.060.000
Mr Mai Duc Hoan	Member of the Board of Directors- Project Director		37.500.000		112.500.000
Mr Nguyen Quoc Hoan	Member of the Board of Directors- Construction Director				
Supervisory Board's Remuneration					
Mrs Cao Thi Giang	Head of Supervisory Board				7.245.000
Executive Board's Remuneration					
Mr Mai Nam Chuong	Member of the Board of Directors- Chief Executive Officer		12.779.997		25.560.000
Mr Le Tu	Member of the Board of Directors- Deputy Chief Executive Officer				
Other Key Management Personnel Remuneration					
Mrs Nguyen Thi Yen Anh	Chief Accountant		47.118.000		79.236.000
Mrs Hoang thi Xuan	Chief Accountant				11.000.000
Total			138.677.997	280.601.000	280.355.994

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2. Segment Information

Segment information is presented by business segment and geographical area. The primary segment reporting is based on business segments, aligned with the Company's organizational structure, internal management, and internal financial reporting system.

Geographical Area

The Company operates solely within the geographical area of Vietnam.

Business Segment

The Company's principal business activities include real estate consulting, brokerage, and trading. During the period, the Company only generated revenue from real estate brokerage; therefore, segment reporting by business segment is not presented.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

3. Fair Value of Financial Assets and Financial Liabilities

Unit : VND

	Carrying Amount			
	30/6/2025		01/01/2025	
	Gross	Provision	Gross	Provision
Financial Assets				
Cash and Cash Equivalents	3.951.178.840	-	2.875.238.795	-
Trade and Other Receivables	4.599.166.606	(5.869.960.706)	6.508.607.540	(9.041.577.037)
Total	8.550.345.446	(5.869.960.706)	9.383.846.335	(9.041.577.037)
			30/6/2025	01/01/2025
Financial Liabilities				
Borrowings	-	-	-	-
Trade and Other Payables	-	-	5.324.010.297	7.284.662.865
Accrued Expenses	-	-	-	-
Total			5.324.010.297	7.284.662.865

The Company has not determined the fair value of financial assets and financial liabilities as of the fiscal year-end due to Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on November 6, 2009, and current regulations lacking specific guidance on determining the fair value of financial assets and financial liabilities. Circular No. 210/2009/TT-BTC requires the application of International Financial Reporting Standards for the presentation of financial statements and disclosure of information regarding financial instruments but has not provided equivalent guidance for the measurement and recognition of financial instruments, including the application of fair value, to align with International Financial Reporting Standards.

4. Collateral

The Company does not have any collateral pledged to other entities as of December 31, 2024, and June 30, 2025. As of June 30, 2025, the Company does not hold any collateral from other entities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

5. Credit risk

The credit risk is the risk that a counterparty will not fulfill its obligations under the terms of a financial instrument or customer contract, resulting in financial loss. The Company is exposed to credit risk arising from its business activities (primarily from trade receivables) and its financial activities, including bank deposits and other financial instruments.

Trade Receivables

The Company's management of customer credit risk is based on its policies, procedures, and controls related to customer credit risk management. Outstanding trade receivables are regularly monitored. Analyses for the need to establish provisions are conducted at the reporting date on an individual basis for major customers. Based on this, the Company does not have significant credit concentration risk.

Bank deposit

The majority of the Company's bank deposits are held at large, reputable banks in Vietnam. The Company perceives the concentration of credit risk related to these bank deposits as low.

6. Liquidity risk

Liquidity risk is the risk that the Company faces difficulties in meeting its financial obligations due to a lack of capital. The Company's liquidity risk primarily arises from the mismatch in the maturities of financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining a cash and cash equivalents ratio deemed sufficient by the Board of Directors to support the Company's business operations and mitigate the impact of fluctuations in cash flows.

The maturity information of the Company's financial liabilities is based on the undiscounted contractual cash flows as follows:

	Up to 1 year	Between 1 year and 5 years	Total
Ending balance	5.324.010.297	-	5.324.010.297
Loans Payable	-	-	-
Accounts Payable	1.763.531.161	-	1.763.531.161
Other Payables	3.560.479.136	-	3.560.479.136
Accrued Expenses	-	-	-
Beginning balance	7.284.662.865	-	7.284.662.865
Loans Payable	-	-	-
Accounts Payable	3.707.477.629	-	3.707.477.629
Other Payables	3.577.185.236	-	3.577.185.236
Accrued Expenses	-	-	-

The Company believes the concentration of credit risk related to debt repayment is low. The Company can meet its debt obligations from operating cash flows and proceeds from maturing financial assets.

7. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk includes three types: Foreign exchange risk, interest rate risk, and other price risk.

foreign exchange risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in exchange rates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

The company manages foreign exchange risk by considering the current and projected market conditions when planning future foreign currency transactions. The company monitors risk related to foreign currency-denominated financial assets and liabilities.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to market interest rate risk primarily relates to cash, short-term loans and advances, and borrowings.

The company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that benefit the company's risk management objectives.

The company does not perform interest rate sensitivity analysis because the risk from interest rate changes at the reporting date is considered insignificant.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices other than changes in interest rates and exchange rates.

The shares held by the company may be affected by risks related to the future value of the invested stocks. The company manages stock price risk by setting investment limits and diversifying its investment portfolio

8. Comparative figures

Comparative figures are those presented in the consolidated financial statements for the fiscal year ended December 31, 2024, audited, and the consolidated financial statements for Q2/2024 of the Company.

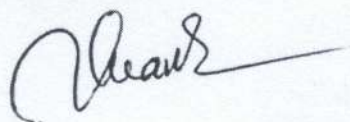
9. Going Concern Information

In Q2/2025, there were no activities or events that significantly affected the Company's ability to continue as a going concern. Therefore, the Company's consolidated financial statements have been prepared on the going concern basis.

10. Events after the balance sheet date

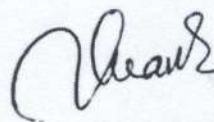
No significant events occurred after the balance sheet date of the consolidated financial statements that require adjustment or disclosure in the consolidated financial statements.

Compiler

**Hoang Thi Xuan**

Ho Chi Minh City, July 30, 2025

Chief Accountant

**Hoang Thi Xuan**

Chief Executive Officer


Mai Duc Hoan