

**MBG GROUP JOINT STOCK COMPANY****THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**No: 28/04/CV-MBG

(v/v: Explanation on the difference of 10% in  
profit after tax in Consolidate 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.

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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: **524,935,067 VND.**
- Accounting profit after corporate income tax Quarter I 2025: **5,674,594,344 VND.**

The difference increased by 981.01% 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:

**CONSOLIDATE INTERIM STATEMENT OF INCOME**

Unit: VND

ITEMS	For the fourth-quarter ended 31 december 2025	For the fourth-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	240,473,616	171,976,685
7. Financial expenses	997,830,241	746,664,118
<i>In which: Interest expense</i>	351,722,733	746,664,118
8. Share in profits of associates	107,841,213	28,057,065
9. Selling expenses	-	124,237,025
10. General and administration expenses	1,411,187,813	2,538,726,330
11. Net operating profit	5,376,423,542	1,345,013,589
12. Other income	240,059,263	240,155,998
13. Other expenses	6,499,212	293,261,637
14. Other profit	233,560,051	(53,105,639)
15. Accounting profit/ (losses) before tax	5,609,983,593	1,291,907,950
16. Current corporate income tax expense	-	766,972,883
17. Current corporate income tax expense	(64,610,751)	-
18. Net profit/ (losses) after corporate income tax	5,674,594,344	524,935,067

- Turnover 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 the market for products related to lighting equipment, electrical equipment, construction... leading to the Company signing many economic contracts, 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 68,496,931 VND, equivalent to an increase rate of 39.83%.

- Financial expenses in the first quarter of 2025 increased compared to the first quarter of 2024 by 251,166,123 VND, equivalent to an increase rate of 33.64%.
- General and administration expenses in the first quarter of 2025 decreased by 44.41% 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 on dated 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.

*Xin trân trọng cảm ơn!*

**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*

