

No. 21/2025/CBTT-MGROUP

Ho Chi Minh City, August 14, 2025

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 securities market, MGROUP Group Corporation discloses separate financial statement information (FS) and consolidates the semi-annual review 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, Ho Chi Minh City.
 - Phone/Tel : 028.7106.8910 Fax:
 - Email : info@mgroup.vn Website: www.mgroup.vn
2. Content of information disclosure:
 - Separate and consolidated financial statements for semi-annual review of 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 August 14, 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:

- Separate and consolidated financial statements reviewed semi-annually in 2025;
- Explanation of business fluctuations, separate report and consolidated semi-annual review in 2025.

REPRESENTATIVE OF THE ORGANIZATION

Persons Authorized To Disclose Information

(Signed, state full name, position, seal)



MAI NAM CHUONG

MGROUP GROUP CORPORATION

Reviewed Separate Financial Statement

For the accounting period from January 1, 2025 to June 30, 2025



MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City

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MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City

REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors MGROUP GROUP CORPORATION (the “company”) presents its report and the Company’s separate financial statements for the period from January 1st, 2025 to June 30th, 2025.

The company

MGROUP Group Corporation was converted from Mland VIETNAM Joint Stock Company. First business registration certificate No. 0312267721 dated May 8, 2013, 13th change registration dated April 13, 2023 issued by the Department of Planning and Investment of Ho Chi Minh City.

The main activities of the Company are: Data processing, leasing and related activities. Consulting, brokerage, real estate auction, land use rights auction. Architectural activities and related technical consulting. Agency, brokerage, auction. Real estate business, land use rights owned, used or leased. Other information services.

Head office: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City, Vietnam.

Events since the separate balance sheets date

On July 18, 2025, the Company submitted an application for a Business Registration Certificate change, however, as of the date of this report, the Company has not yet received the above Business Registration Certificate change.

Besides, there have been no significant events occurring after the balance sheet date, which would require adjustment or disclosures to be made in the separate financial statements.

The board of Management, the Board of General Directors and the Board of Controllers during the period and as at the date of this report is:

The Board of Management

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

The Board of General Directors

Mr Mai Nam Chuong	General Director	Resigned on 30/06/2025
Mr Mai Duc Hoan	General Director	Appointed on 30/06/2025
Mr Le Tu	Deputy General Director	

The Board of Controllers

Ms Cao Thi Giang	Leader	Resigned on 29/04/2025
Mr Cao Viet Cuong	Leader	Appointed on 05/05/2025
Ms Nguyen Thi Van Anh	Member	
Ms Dao Nhat Anh	Member	

The legal representative

The legal representative of the Company for the period and at the date of these financial statements:

Mr Mai Nam Chuong	Resigned on 30/06/2025
Mr Mai Duc Hoan	Appointed on 30/06/2025

MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City
Report of the Board of General Directors (cont.)

Auditors

NVA Auditing Company Limited has reviewed on the company's Separate Financial Statements for the accounting period from 01/01/2025 to 30/06/2025.

Statement of the Board of General Directors' responsibility in respect of the Separate Financial Statements

The Board of General Directors is responsible for the separate financial statements of each financial year which give a true and fair view of the state of affairs of the Company and of its operation results and cash flows for the year. In preparing those separate financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the separate financial statements on the basis of compliance with accounting standards and system and other related regulations;
- Prepare the separate financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.
- Establish and implement an internal control system effectively to limit the risk of material misstatement due to fraud or error in preparing and presenting the Separate Financial Statements.

The Board of General Directors is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Company and to ensure that the accounting records comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of General Directors has approved the separate financial statements attached from page 05 to page 32 and confirm that the separate financial statements give a true and fair view of the Company's financial position as at June 30th, 2025, as well as the results of its separate operations and its separate cash flows for the financial year then ended, in accordance with Vietnamese accounting standards and system, and in compliance with the relevant prevailing regulations.

On behalf of the Board of General Directors



Mai Duc Hoan
General Director

Ho Chi Minh City, August 12th, 2025

No.: 05.06.1.1/25/BCTC/NVA.VP

REVIEW REPORT ON THE INTERIM FINANCIAL INFORMATION

To: Shareholders, the Board of Management and the Board of General Directors
MGROUP GROUP CORPORATION

We have reviewed the accompanying Interim Separate Financial Statement of MGROUP Group Corporation prepared on August 12th, 2025, as set out on pages from 05 to 32, which comprises the Separate Balance Sheet as at June 30th, 2025 and the Separate Income Statement, Separate Cash Flow Statement for the accounting period from January 1st, 2025 to June 30th, 2025 and Notes to the Separate Financial Statements.

The Board of General Directors' responsibilities

The Board of General Directors is responsible for the preparation and fair presentation of these consolidated separate financial statements in accordance with Vietnamese accounting standards and system, and for such internal control as the Board of General Directors determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of MGROUP Group Corporation as at June 30th, 2025, and the results of its separate income statements and its separate cash flows statements for the accounting period from January 1st, 2025 to June 30th, 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations applicable to the preparation and presentation of interim separate financial statements.

Ho Chi Minh City, August 12th, 2025

NVA Auditing Company Limited

Deputy General Director



Cao Thi Hong Nga

Certificate Number of Registered Auditor:

0613-2023-152-1

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City**FINANCIAL STATEMENTS****SEPARATE BALANCE SHEET**

As at 30 June, 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A. CURRENT ASSETS	100		17.258.934.151	10.084.849.904
I. Cash and cash equivalents	110	V.01	3.880.342.630	327.048.646
1. Cash	111		3.880.342.630	327.048.646
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		12.348.285.591	5.272.657.772
1. Short-term receivables from customers	131	V.03	4.598.594.606	4.461.436.706
2. Prepayments to sellers in short-term	132	V.04	1.055.180.000	1.085.683.780
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Short-term loan receivable	135	V.05	7.975.663.121	2.290.000.004
6. Other short-term receivables	136	V.06	3.588.808.570	2.244.513.988
7. Provisions for short-term bad debts	137	V.07	(4.869.960.706)	(4.808.976.706)
IV. Inventory	140		631.280.455	3.797.207.820
1. Inventory	141	V.08	631.280.455	3.797.207.820
2. Provision for devaluation of inventory	149		-	-
V. Other current assets	150		399.025.475	687.935.666
1. Short-term prepaid expenses	151	V.09	49.422.863	-
2. VAT deductibles	152		236.398.366	574.731.420
3. Taxes and other receivables from State	153	V.13	113.204.246	113.204.246
4. Other current assets	155		-	-
B. NON - CURRENT ASSETS	200		174.982.712.078	190.054.332.734
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	213		-	-
3. Long-term internal receivables	214		-	-
4. Long-term loan receivable	215	V.05	-	-
5. Other long-term receivables	216	V.06	4.690.400.000	4.710.000.000
6. Provision for doubtful long-term receivables	219	V.07	(1.000.000.000)	(1.060.984.000)

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City**FINANCIAL STATEMENTS****Separate balance sheet (cont.)**

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
II. Fixed assets	220		722.828.283	744.444.445
1. Tangible fixed assets	221	V.10	722.828.283	744.444.445
- Cost	222		727.272.727	800.000.000
- Accumulated depreciation	223		(4.444.444)	(55.555.555)
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		-	-
1. Expenses for unfinished production and business	241		-	-
2. Construction in progress	242		-	-
V. Long-term investments	250	V.02	170.501.742.129	185.660.872.289
1. Investment in subsidiaries	251		171.405.234.000	187.405.234.000
2. Investment in associates and joint ventures	252		-	-
3. Investing in other entities	253		-	-
4. Long-term financial investment reserve	254		(903.491.871)	(1.744.361.711)
VI. Other long-term assets	260		67.741.666	-
1. Long-term prepaid expenses	261	V.09	67.741.666	-
2. Deferred income tax assets	262		-	-
3. Other long-term assets	268		-	-
TOTAL ASSETS	270		192.241.646.229	200.139.182.638

MGROUP GROUP CORPORATION

 Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City

FINANCIAL STATEMENTS
Separate balance sheet (cont.)

Unit: VND

RESOURCE	Code	Note	Ending balance	Beginning balance
C. LIABILITIES	300		6.340.341.930	7.946.682.268
I. Current liabilities	310		6.340.341.930	7.946.682.268
1. Short-term supplier payables	311	V.11	1.243.612.171	3.008.665.082
2. Short-term advance from customers	312	V.12	2.351.635.685	2.351.635.685
3. Taxes and other payables to the State Budget	313	V.13	23.569.938	7.000
4. Payables to employees	314		-	51.375.500
5. Short-term accrued expenses	315		-	-
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress plan	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.14	2.721.524.136	2.534.999.001
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		-	-
1. Long-term payables to suppliers	331		-	-
2. Long-term unrealized revenue	336		-	-
3. Other long-term payables	337		-	-
4. Long-term loans and financial leases	338		-	-
D. OWNER'S EQUITY	400		185.901.304.299	192.192.500.370
I. Equity	410	V.15	185.901.304.299	192.192.500.370
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		(14.098.695.701)	(7.807.499.630)
- Retained earnings accumulated by the end of the previous period	421a		(7.807.499.630)	(3.510.777.072)
- Retained earnings of current period	421b		(6.291.196.071)	(4.296.722.558)
II. Other funding and funds	430		-	-
TOTAL RESOURCE	440		192.241.646.229	200.139.182.638

Prepared by

Chief Accountant

General Director



Hoàng Thị Xuan

Hoàng Thị Xuan

Mai Duc Hoan

 Ho Chi Minh City, August 12th, 2025

MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City
FINANCIAL STATEMENTS

SEPARATE INCOME STATEMENT

For the accounting period from 01 January, 2025 to 30 June, 2025

Unit: VND

Item	Code	Note	Current period	Previous period
1. Revenue from sale of goods and rendering of services	01	VI.01	4.047.224.374	1.247.694.233
2. Deductible items	02		-	-
3. Net revenue from sale of goods and rendering of services	10	VI.02	4.047.224.374	1.247.694.233
4. Cost of goods sold	11	VI.03	4.029.224.211	1.247.694.233
5. Gross profit from sale of goods and rendering of services	20		18.000.163	-
6. Revenue from financial activities	21	VI.04	12.803.322	447.508
7. Financial expenses	22	VI.05	9.659.130.160	32.098.113
<i>In which: Interest payable</i>	23		-	-
8. Selling expenses	24	VI.06	281.681.385	-
9. Administrative expenses	25	VI.07	970.023.319	1.271.687.164
10. Net profit from operating activities	30		(10.880.031.379)	(1.303.337.769)
11. Other income	31	VI.08	5.307.890.376	282.343.787
12. Other expense	32	VI.09	719.055.068	2.185.857.800
13. Other profit	40		4.588.835.308	(1.903.514.013)
14. Total profit before tax	50		(6.291.196.071)	(3.206.851.782)
15. Current business income tax expenses	51	VI.10	-	-
16. Deferred business income tax expenses	52		-	-
17. Profit after tax	60		(6.291.196.071)	(3.206.851.782)

Prepared by



Hoang Thi Xuan

Ho Chi Minh City, August 12th, 2025

Chief Accountant



Hoang Thi Xuan

General Director



Mai Duc Hoan

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City**FINANCIAL STATEMENTS****SEPARATE CASH FLOWS STATEMENT**

(Under indirect method)

For the accounting period from 01 January, 2025 to 30 June, 2025

Unit: VND

Item	Code	Current period	Previous period
I. Cash flows from operating activities			
1. Profit before tax	01	(6.291.196.071)	(3.206.851.782)
2. Adjustments for			
- Depreciation	02	58.924.730	61.500.585
- Provisions	03	(840.869.840)	32.098.113
- Unrealized exchange rate difference gains and losses	04	-	-
- Gains/losses from investing activities	05	286.251.746	(282.791.295)
- Borrowing costs	06	-	-
- Other adjustments	07	-	-
3. Profit from operating activities before changes in working capital	08	(6.786.889.435)	(3.396.044.379)
- Increase/Decrease in receivables	09	(1.093.015.648)	(571.491.255)
- Increase/Decrease in inventory	10	3.165.927.365	2.088.800.000
- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)	11	(1.606.340.338)	(1.871.440.539)
- Increase/Decrease in prepaid expenses	12	(117.164.529)	100.822.000
- Increase, decrease trading securities	13	-	-
- Interest paid	14	-	-
- Enterprise income tax paid	15	-	-
- Other income from operating activities	16	-	-
- Other operating expenses	17	-	-
Net cash flows from operating activities	20	(6.437.482.585)	(3.649.354.173)
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. Cash spent on lending and purchasing debt instruments of other entities	23	-	-
4. Proceeds from loans and resale of debt instruments of other	24	(5.685.663.117)	360.000.000
5. Money spent on investment and capital contribution to other un	25	16.000.000.000	-
6. Investment recovery, capital contribution to other units	26	-	-
7. Interest income, dividends and profits	27	12.803.322	447.508
Net cash flows from investing activities	30	9.990.776.569	814.992.963

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City**FINANCIAL STATEMENTS****Separate cash flows statement (Cont.)**

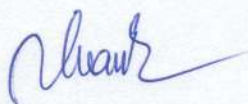
Unit: VND

Item	Code	Current period	Previous period
III. Cash flows from financing activities			
1. Proceeds from issuing shares, receiving capital contributions	31	-	-
2. Cash paid to owners, stock repurchases	32	-	-
3. Proceeds from borrowing	33	-	-
4. Loan principal repayment	34	-	-
5. Lease payment	35	-	-
6. Dividends, profits paid to owners	36	-	-
<i>Net cash flows from financing activities</i>	40	-	-
Net cash flows within the year (20+30+40)	50	3.553.293.984	(2.834.361.210)
Cash and cash equivalents at the beginning of year	60	327.048.646	3.565.604.859
Impact of foreign exchange fluctuation	61	-	-
Cash and cash equivalents at the end of year (50+60+61)	70	3.880.342.630	731.243.649

Prepared by

Chief Accountant

General Director






Hoang Thi Xuan

Hoang Thi Xuan

Mai Duc Hoan

Ho Chi Minh City, August 12th, 2025

MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City
FINANCIAL STATEMENTS

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the accounting period from January 1st, 2025 to June 30th, 2025

I. BACKGROUND**1. Owner's equity**

MGROUP Group Corporation was converted from Mland VIETNAM Joint Stock Company. First business registration certificate No. 0312267721 dated May 8, 2013, 13th change registration dated April 13, 2023 issued by the Department of Planning and Investment of Ho Chi Minh City.

Head office: 19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City, Vietnam.

2. Operating field

Operating field of the Company are service and trading.

3. Business activities

Main business field of the company: The Company's main activities are data processing, leasing and related activities. Consulting, brokerage, real estate auction, land use rights auction. Architectural activities and related technical consulting. Agents, brokers, auctions. Real estate business, land use rights belonging to the owner, user or tenant. Other information services.

4. Operating period

The normal operating period: 12 months.

5. Enterprise structure

Number of employees of the Company as of 30 June 2025: 16 people (at the beginning of the year was 09 people).

As at June 30th, 2025, The Company has the following subsidiaries:

Subsidiary	Business field	Voting rate	Ownership ratio
Nam Hoa Joint Stock Company	Real estate business	77,22%	77,22%

6. Declaration on the information comparative ability in the Separate Financial Statement

In the year there were no changes in accounting policies compared to the previous year, there was no effect on the comparability of the information in the separate financial statements.

MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City

FINANCIAL STATEMENTS

Notes to the separate financial statements (cont.)

II. FINANCIAL YEAR AND ACCOUNTING MONETARY UNIT

1. Financial Year

Annual Financial Year commences from 1st January and ends on 31st December.

2. Accounting monetary unit

The Company maintains its accounting records in VND.

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting System

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC ("Circular 200") guiding the accounting regime for enterprises issued by the Ministry of Finance on December 22nd, 2014 and Circular 53/2016/TT-BTC dated March 21st, 2016 on amending and supplementing Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

2. Announcement on compliance with Vietnamese standards and accounting system

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Separate financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. ACCOUNTING PRINCIPLE

1. Principles for recording cash and cash equivalents

Cash includes cash at the fund, demand deposits in bank, monetary gold used with value storage functions, excluding gold classified as inventory used for the purpose of raw materials to manufacture products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of money and without much risk in conversion into money.

2. Recognition of financial investment

Held-to-maturity investments

Investments in subsidiaries are accounted for using the cost method. Distributions from net profits of subsidiaries arising after the date of investment are recognized in the Statement of Business Performance. Distributions other than net profits are considered as a recovery of investments and are recognized as a reduction in the cost of the investment.

Provision for impairment of investment in subsidiaries

Provision for investment impairment is made when there is solid evidence showing a decline in the value of these investments at the end of the accounting period for preparing separate financial statements.

The difference between the increase or decrease in the provision for investments is recorded in financial expenses.

3. Principles of recording loans

Loans are recorded as the current amount of loans under contracts between parties but are not traded or sold on the market like securities.

MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City
FINANCIAL STATEMENTS

Notes to the separate financial statements (cont.)

Loans are determined at original cost less provisions for doubtful debts. Provisions for doubtful debts on the Company's loans are made in accordance with current accounting regulations.

4. Principles of accounting receivables and other receivables

Receivables are presented at their carrying value minus provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is done according to the following principles:

- Trade receivables reflect receivables of a commercial nature arising from transactions, including receivables from consignment export sales to other entities.
- Other receivables reflect non-commercial receivables unrelated to buying and selling transactions.

Provision for doubtful debts represents the value of receivables that the Company expects to incur or be unable to recover at the end of the accounting period. Increase or decrease in provision account balance is accounted for in corporate management expenses on the separate income statement.

Receivables are presented as short-term and long-term based on the remaining term of the receivables.

5. Principle of evaluating inventories

Inventories are recognized at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and merchandise: Includes purchase costs and other direct costs incurred to bring the inventories to their current location and condition.
- Finished goods: Includes the main raw material costs, direct labor costs, and related general manufacturing costs allocated based on normal operating levels.
- Work in progress: Includes main raw material costs, direct labor costs, and general manufacturing costs.

Net realizable value is the estimated selling price of inventories at the end of the period minus the estimated costs to complete and sell them.

The cost of inventories is calculated using the weighted average method and is accounted for on a perpetual basis.

An provision is made for devaluation of inventories for each inventory item whose historical cost is greater than its net realizable value. Increase or decrease in balance of the provision for devaluation of inventories that need to be appropriated at the balance sheet date is recognized at cost of goods sold.

6. Principles for recognition and depreciation of tangible fixed assets

Fixed assets are presented at historical cost less accumulated depreciation. The historical cost of fixed assets includes all costs incurred by the enterprise to acquire the fixed assets until they are in a condition ready for use. Subsequent expenditures are only added to the historical cost of fixed assets if these expenditures certainly increase the future economic benefits from using the asset. Expenditures that do not meet this condition are recognized as production and business expenses in the period.

When fixed assets are sold or disposed of, the historical cost and accumulated depreciation are written off, and any gains or losses arising from the disposal are recognized in income or expenses for the year.

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Depreciation is provided on a straight-line basis. Annual rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

Asset	Depreciation period (year)	
	Current year	Previous year
- Transportation facilities	06	06

Cost of fixed assets and depreciation time are determined by Circular No.45/2013/TT/BTC dated 25/04/2013 issued by the Ministry of Finance on guidance on management, use and depreciation of fixed assets and other regulations.

7. Principles of recognition and allocation of prepaid expenses

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to choose reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

8. Principles for recognizing liabilities and accrued expenses

Liabilities and accrued expenses are recognized for amounts payable in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of liabilities into trade payables and other payables is performed according to the following principles:

- Trade payables reflect the amounts payable of a commercial nature arising from transactions of purchasing goods, services, assets, and the seller is an independent entity from the Company, including amounts payable upon import through a trustee.
- Accrued expenses reflect the amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to the absence of invoices or incomplete accounting documents, and amounts payable to employees for vacation wages, production, and business expenses to be accrued,
- Other payables reflect the amounts payable that are not of a commercial nature, not related to the transactions of buying, selling, or providing goods and services.

9. Principle of equity recognition***Owner's investment capital***

Owner's investment capital is recognized according to the amount actually invested by the shareholders.

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds as per the Company Charter and legal regulations, and as approved by the General Meeting of Shareholders.

10. Principles and methods of revenue recognition

Revenue is recognized when it is probable that the company will receive economic benefits that can be reliably determined. Revenue is determined at the fair value of amounts received or to be

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Notes to the separate financial statements (cont.)

received after deducting trade discounts, sales rebates and sales returns. The following specific conditions must also be met before revenue is recognized as follows:

Revenue from goods and finished products sales

Revenue from goods and finished products sales is recognized when all the following conditions are met:

- Significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer retains control over the goods as an owner or control over the goods;
- Revenue is recognized with reasonable certainty. When the contract stipulates that the buyer has the right to return purchased goods under specific conditions, revenue is recognized only when those specific conditions no longer exist, and the buyer is not entitled to return the goods (except in cases where the customer has the right to return goods in exchange for other goods or services);
- The Company has received or will receive the economic benefits from the sale transaction;
- Costs associated with the sale transaction can be identified.

Revenue from service provision

Revenue from service provision is recognized when the outcome of the transaction can be reliably measured. If the service provision spans multiple periods, revenue is recognized in the period based on the results of the work completed by the end of the accounting period. The outcome of the service provision transaction is determined when the following conditions are met:

Revenue is determined with relative certainty;

Economic benefits associated with the service transaction are probable;

The stage of completion of the transaction at the end of the financial year can be measured;

The costs incurred for the transaction and the costs to complete the transaction can be measured.

Interest

Interest is recognized on an accrual basis, determined by the balance of the deposit accounts and the actual interest rates per period.

11. Principle of cost recognition

Cost of goods sold in the year was recorded in accordance with the revenue generated in the period and ensured compliance with the prudent principle.

For the cost of direct materials consumed in excess of the normal rate, labor costs, and fixed production overheads that are not allocated to the value of warehoused products, the accountant must immediately calculate them into the cost of goods sold (after deducting compensation, if any) even if the product or goods have not been identified as being sold.

Provision for devaluation of inventories is charged to cost of goods sold on the basis of inventories and the difference between the net realizable value and the cost of inventories. When determining the volume of inventory that is subject to a decline in value for which a provision is made, the accountant must exclude the volume of inventory that has been signed for sale (with a net realizable value not lower than the value of the contract). book) but has not yet been delivered to the customer if there is solid evidence that the customer will not abandon the performance of the contract.

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12. Principles of financial expense recognition

Reflects financial operating expenses including expenses or losses related to financial investment activities, costs of lending and borrowing capital, costs of contributing capital to joint ventures and associations, losses on transferring short-term securities, costs of selling securities; Provision for devaluation of trading securities, provision for losses on investments in other entities, losses arising from selling foreign currencies, exchange rate losses...

13. Principles of recording selling expenses, administrative expenses

Selling expenses is used to record expenses actually incurred in process of selling products, goods, providing services, including publicity expenses, demonstration expenses, advertising expenses, sale commission, warranty charges of goods and products (excluding construction activity), maintenance charges, cost of packing, transportation,...

Administrative expenses is used to record overhead costs of business including salary expenses of business' administrative staffs (salary, wages, subsidies,...); social insurance, medical insurance, labor union expenses, unemployment insurance of administrative staff, expenses of office materials, labor instruments, depreciation of fixed assets used for administration, lease rent, licence tax, provision for bad debts, outsourced services (electricity, water, telephone, fax, assets warranty, fire and explosive accidents,...) other cash expenses (expenses of entertainment, customer conference...).

14. Principles of recording corporate income tax expenses

Corporate income tax expenses recognized in the income statement include current corporate income tax expenses and deferred corporate income tax expenses.

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate in the current period.

15. Earnings per share

The Company does not calculate this indicator on the separate financial statements because according to the provisions of accounting standard No. 30 on "Earnings per share" requires that in case the Company has to prepare both separate financial statements and consolidated financial statements, it only has to present information on earnings per share according to the provisions of this standard on the consolidated financial statements.

16. Segment reporting

Segment reporting includes a business segment or a geographical segment.

Business segment: A distinguishable component of an entity that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Geographical segment: A distinguishable component of an entity that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

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17. Financial instruments**Initial recognition**

Financial assets: At the date of initial recognition, financial assets are recognized at cost plus that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash and cash equivalents, short-term trade and other receivables, and investments held to maturity.

Financial liabilities: At the date of initial recognition, financial liabilities are recognized at cost minus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise payable to suppliers, other payables, accrued expenses and borrowings.

Reassessment after initial recognition

There are currently no regulations on revaluation of financial instruments after initial recognition.

18. Related parties

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operating policy decisions. Parties are also considered related if they are under common control or common significant influence.

In considering related party relationships, the substance of the relationship is more important than its legal form.

Transactions with related parties are presented in Note VII.2

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Notes to the separate financial statements (Cont.)

V. ADDITIONAL INFORMATION TO ITEMS IN SEPARATE BALANCE SHEET**1. Cash and cash equivalents**

	Ending balance VND	Beginning balance VND
Cash on hand	91.142.275	94.798.786
Cash at bank without maturity	3.789.200.355	232.249.860
Total	3.880.342.630	327.048.646

2. Financial investments

Unit: VND

a. Short-term

	Beginning balance		
	% Ownership ratio	Original cost	Provision
			Reasonable value

Investment in Subsidiaries

Northern MLAND Real Estate Joint Stock Company	-	16.000.000.000	(853.139.652)	15.146.860.348
Nam Hoa Joint Stock Company	77,22%	171.405.234.000	(891.222.059)	170.514.011.941
Total		187.405.234.000	(1.744.361.711)	185.660.872.289

Note: The Company's voting rights in the subsidiary are proportionate to its ownership interest in that subsidiary.

Changes in provision for impairment of long-term financial investments

	Ending balance VND	Beginning balance VND
Opening balance	(1.744.361.711)	(855.524.998)
Appropriation during the period	(12.269.812)	(888.836.713)
Reversal during the period	853.139.652	-
Closing balance	(903.491.871)	(1.744.361.711)

On June 5, 2025, the Board of Managements issued Resolution No. 06/2025/NQ-HDQT approving the transfer of all shares of Mland Northern Real Estate Joint Stock Company. During the period, the Company transferred all of the above shares to Mr. Nguyen Huu Dung under the share transfer contract dated June 5, 2025 with a total transfer value of VND 5,5 billion.

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3. Receivables from customers	Ending balance VND	Beginning balance VND
a. Short-term		
Golden Hill Investment Corporation	3.678.882.566	3.678.882.566
Hung Phat Invest Ha Noi Company Limited	338.319.647	338.319.647
Others	581.392.393	444.234.493
Total	4.598.594.606	4.461.436.706

b. Long-term

-

-

c. Accounts receivable from related parties: none

4. Prepayments to sellers	Ending balance VND	Beginning balance VND
a. Short-term		
Kien Gia Construction Consultant Corporation	802.680.000	802.680.000
Others	252.500.000	283.003.780
Total	1.055.180.000	1.085.683.780

b. Long-term

-

-

c. Advance payments to related parties: Details are presented in note VII.2

5. Loan receivable	Ending balance VND	Beginning balance VND
a. Short-term		
Nam Hoa Joint Stock Company (*)	7.975.663.121	2.290.000.004
Total	7.975.663.121	2.290.000.004

b. Long-term

Loan contract No. 1605/2025/HDV/MG-NH dated June 16, 2025. Principal balance is 6.175.663.121 VND. Loan term: 10 months, interest rate: 5,5%/year, loan purpose: Additional payment of land use fees adjusted according to planning. The loan is secured by credit. Principal balance is 6.175.663.121 VND.

Loan contract No. HDg.03/MG-NH/HDV dated January 12, 2022, Loan contract appendix No. 02-02/MG-NH/PLHDV dated July 15, 2023. Loan term: 24 months, interest rate: 0%, loan purpose: Supplementing business capital at the subsidiary. The loan is secured by a credit guarantee. The principal balance is 1.800.000.000 VND.

c. Loan receivable to related parties: Details are presented in note VII.2

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Notes to the separate financial statements (Cont.)

6. Other receivables

a. Short-term

Advance
Deposits, mortgages
Project deposit
Others
Total

Ending balance VND	Beginning balance VND
376.372.147	44.513.988
1.000.000.000	1.000.000.000
2.200.000.000	1.200.000.000
12.436.423	-
3.588.808.570	2.244.513.988

b. Long-term

Deposits, mortgages
Total

Ending balance VND	Beginning balance VND
4.690.400.000	4.710.000.000
4.690.400.000	4.710.000.000

7. Provisions for bad debts

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
Architects & Construction Service Corporation	1.000.000.000	500.000.000	1.000.000.000	500.000.000
Golden Hill Investment Corporation	3.678.882.566	-	3.678.882.566	(3.678.882.566)
Fichomes Real Estate Development And Investment Joint Stock Company	1.000.000.000	-	1.000.000.000	(1.000.000.000)
Others	782.554.140	91.476.000	782.554.140	(691.078.140)
Total	6.461.436.706	591.476.000	6.461.436.706	(5.869.960.706)

Unit: VND

8. Inventory

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
Investment real estate goods	631.280.455	-	3.797.207.820	-
Total	631.280.455	-	3.797.207.820	-

Unit: VND



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9. Prepaid expenses	Ending balance VND	Beginning balance VND
a. Short-term		
Prepaid expenses pending allocation	2.774.583	-
Remaining value of tools and supplies pending allocation	46.648.280	-
Total	49.422.863	-
b. Long-term		
Remaining value of tools and supplies pending allocation	67.741.666	-
Total	67.741.666	-
10. Increase, decrease in tangible fixed assets	<i>Unit: VND</i>	
	Transportation facilities	Total
<i>Cost of tangible fixed assets</i>		
Opening balance	800.000.000	800.000.000
Increase	727.272.727	727.272.727
Include:		-
- New purchases	727.272.727	727.272.727
Decrease	800.000.000	800.000.000
Include:		-
- Liquidating, disposing	800.000.000	800.000.000
Closing balance	727.272.727	727.272.727
<i>Accumulated depreciation</i>		
Opening balance	55.555.555	55.555.555
Depreciation during the period	58.924.730	58.924.730
Decrease	110.035.841	110.035.841
Include:		-
- Liquidating, disposing	110.035.841	110.035.841
Closing balance	4.444.444	4.444.444
<i>Net book value</i>		
Opening balance	744.444.445	744.444.445
Closing balance	722.828.283	722.828.283

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Notes to the separate financial statements (Cont.)

11. Short-term trade payables

	Ending balance		Beginning balance		Unit: VND
	Value	Ability to repay	Value	Ability to repay	
Vuong Phat Real Estate Joint Stock Company	754.008.708	754.008.708	754.008.708	754.008.708	
Bach Nhu Properties Services Company Limited	270.655.717	270.655.717	270.655.717	270.655.717	
Mr Nguyen Minh Viet	150.000.000	150.000.000	400.000.000	400.000.000	
Tecnology Materials And Construction Joint Stock Company	-	-	170.264.176	170.264.176	
Others	68.947.746	68.947.746	1.413.736.481	1.413.736.481	
Total	1.243.612.171	1.243.612.171	3.008.665.082	3.008.665.082	

Short-term payables to related parties: Details are presented in note VII.2

12. Short-term advance from customers

	Ending balance	Beginning balance
	VND	VND
Khang Hung Travel Development And Investment Company Limited	2.011.079.593	2.011.079.593
Others	340.556.092	340.556.092
Total	2.351.635.685	2.351.635.685

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Notes to the separate financial statements (Cont.)

Unit: VND

13. Tax and statutory obligations						
	Beginning balance		Paid during the year		Ending balance	
	Receivable tax	Compulsory tax	Payable in the year	year	Receivable tax	Compulsory tax
Value added tax	-	-	-	-	-	-
Business income tax	113.204.246	-	-	-	113.204.246	-
Personal income tax	-	7.000	42.287.941	18.725.003	-	23.569.938
Other tax	-	-	5.000.000	5.000.000	-	-
Total	113.204.246	7.000	47.287.941	23.725.003	113.204.246	23.569.938
14. Other payables						
a. Short-term					Ending balance	Beginning balance
					VND	VND
					-	500.000.000
					2.000.000.000	300.000.000
					721.524.136	1.734.999.001
Total					2.721.524.136	2.534.999.001
b. Long-term					-	-
c. Other prepayments are from related parties: none					-	-

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Unit: VND

	Contributed legal capital	Profit after tax retained	Total
For the accounting period from January 1, 2024 to June 30, 2024			
Opening Balance	200.000.000.000	(3.510.777.072)	196.489.222.928
Loss for the period		(3.206.851.782)	(3.206.851.782)
Closing balance	200.000.000.000	(6.717.628.854)	193.282.371.146
For the accounting period from January 1, 2025 to June 30, 2025			
Opening Balance	200.000.000.000	(7.807.499.630)	192.192.500.370
Loss for the period		(6.291.196.071)	(6.291.196.071)
Closing balance	200.000.000.000	(14.098.695.701)	185.901.304.299

b. Details of owner's invested capital

	Ending balance		Beginning balance	
	VND	%	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%
Others	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%

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Notes to the separate financial statements (Cont.)**c. Capital transactions with owners and distribution of dividends and profits**

	Current period VND	Previous period VND
- Owner's invested capital		
+ At the beginning of year	200.000.000.000	200.000.000.000
+ Increase in the year	-	-
+ Decrease in the year	-	-
+ At the end of year	200.000.000.000	200.000.000.000

d. Share

	Ending balance Share	Beginning balance Share
Authorised shares capital	20.000.000	20.000.000
Issued shares capital	20.000.000	20.000.000
+ Ordinary shares	20.000.000	20.000.000
Treasury shares	-	-
Outstanding shares in circulation	20.000.000	20.000.000
+ Ordinary shares	20.000.000	20.000.000

Par value of outstanding shares: VND 10.000/share.

VI. ADDITIONAL INFORMATION OF ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT**1. Revenue from sale of goods and rendering of services**

	Current period VND	Previous period VND
- Revenue from sales of investment properties	3.133.964.133	-
- Revenue from providing real estate brokerage services	913.260.241	1.247.694.233
Total	4.047.224.374	1.247.694.233

2. Net revenue from sale of goods and rendering of services

	Current period VND	Previous period VND
- Net revenue from sale of investment real estate	3.133.964.133	-
- Net revenue from providing real estate brokerage services	913.260.241	1.247.694.233
Total	4.047.224.374	1.247.694.233

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3. Costs of goods sold	Current period VND	Previous period VND
- Cost of investment properties sold	3.165.927.365	-
- Cost of real estate brokerage services	863.296.846	1.247.694.233
Total	4.029.224.211	1.247.694.233
4. Financial income	Current period VND	Previous period VND
- Interest on deposits	12.803.322	447.508
Total	12.803.322	447.508
5. Financial expenses	Current period VND	Previous period VND
- Long-term investment depreciation reserve	12.269.812	32.098.113
- Reversal of long-term investment diminution provision	(853.139.652)	-
- Loss from liquidation of subsidiary	10.500.000.000	-
Total	9.659.130.160	32.098.113
6. Selling expenses	Current period VND	Previous period VND
- Labour cost	247.569.088	-
- Expenses from external services	5.637.226	-
- Other expenses in cash	28.475.071	-
Total	281.681.385	-
7. Administrative expenses	Current period VND	Previous period VND
- Labour cost	558.873.000	508.431.000
- Tool & equipment cost	21.701.835	-
- Depreciation expenses	58.924.730	61.500.585
- Tax, fee and charge costs	7.200.000	34.820.000
- Expenses from external services	178.038.776	665.639.044
- Other expenses in cash	145.284.978	1.296.535
Total	970.023.319	1.271.687.164
8. Other income	Current period VND	Previous period VND
- Revenue from liquidation of fixed assets	-	282.343.787
- Settlement of unclaimed liabilities	3.407.288.375	-
- Other income	1.900.602.001	-
Total	5.307.890.376	282.343.787

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	Current period VND	Previous period VND
- Fine amount	-	2.057.800
- Expenses from asset liquidation	299.055.068	-
- Deposit is non-refundable	20.000.000	90.000.000
- Others	400.000.000	2.093.800.000
Total	719.055.068	2.185.857.800

10. Current corporate income tax expense

Corporate income tax payable is determined at a rate of 20% on taxable income.

The Company's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the Financial Statements may be subject to change at the discretion of the tax authorities.

The current corporate income tax rate estimate for the enterprise is presented below:

	Current period VND	Previous period VND
Total accounting profits before-tax	(6.291.196.071)	(3.206.851.782)
Adjustment to accounting profits to determine corporation income taxable profit	(1.500.550.000)	7.057.800
+ Increase adjustments	400.000.000	7.057.800
. Penalties	-	2.057.800
. Expenses not deductible	400.000.000	5.000.000
+ Decrease adjustments	(1.900.550.000)	-
. Other adjustments decreasing profit before tax	(1.900.550.000)	-
Total taxable profit	-	-
Current corporate income tax rate	20%	20%
Current year corporate income tax expense	-	-
Current business income tax expenses	-	-

11. Productions and operation costs by items

	Current period VND	Previous period VND
- Labour cost	806.442.088	508.431.000
- Depreciation expenses	58.924.730	61.500.585
- Expenses from external services	1.046.972.848	1.913.333.277
- Other expenses in cash	202.661.884	36.116.535
Total	2.115.001.550	2.519.381.397

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On July 18, 2025, the Company submitted an application for a Business Registration Certificate change, however, as of the date of this report, the Company has not yet received the above Business Registration Certificate change.

Besides, there have been no significant events occurring after the balance sheet date, which would require adjustment or disclosures to be made in the financial statement.

2. Information about related parties**2.1. List of related parties**

Related parties	Relation
Nam Hoa Joint Stock Company	Subsidiary company
Mland Mien Nam Corporation	With Capital Contributors
Kien Gia Construction Consultant Corporation	With Key Management Members

Key management members and related individuals include: Members of the Board of Members, Board of Directors, Chief Accountant and close family members of these individuals.

2.2. Related Party Transactions

During the year, the Company had transactions with related parties. The main transactions (excluding VAT) are as follows:

Related parties	Transaction	Transaction value excluding VAT (VND)	
		Current period	Previous period
Mr Mai Duc Hung	Advance	15.000.000	108.816.000
	Completion	-	267.302.012
Mr Mai Duc Hoan	Advance	3.910.000.000	-
	Completion	3.606.699.429	12.598.340
Mr Mai Nam Chuong	Advance	-	200.000.000
	Completion	-	200.000.000
Mr Le Tu	Advance	-	-
	Completion	-	37.388.000
Nam Hoa Joint Stock Company	Loan	6.175.663.121	-
	Loan repayment	490.000.004	360.000.000
Mland Mien Nam Corporation	Brokerage commission	-	1.247.694.233
	Refund of deposit	300.000.000	100.000.000

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Notes to the separate financial statements (Cont.)

At the end of the reporting period, outstanding amounts with related parties were as follows:

Related parties	Ending balance	Beginning balance
Prepayments to sellers (Note V.4)	802.680.000	802.680.000
Kien Gia Construction Consultant Corporation	802.680.000	802.680.000
Loan receivable (Note V.5)	7.975.663.121	2.290.000.004
Nam Hoa Joint Stock Company	7.975.663.121	2.290.000.004
Advance (Note V.6)	362.814.559	44.513.988
Mr Mai Duc Hung	15.000.000	-
Mr Mai Duc Hoan	347.814.559	44.513.988
Other payables (Note V.14)	-	300.000.000
Mland Mien Nam Corporation	-	300.000.000

Income of the Board of Members, Board of General Directors, Board of Supervisors and Chief Accountant during the year is as follows:

Name	Regency	Current period VND	Previous period VND
Board of Members income			
Mr Mai Duc Hung	Chairman	45.060.000	82.560.000
Mr Mai Nam Chuong	Member	25.560.000	25.559.994
Board of Controllers' income			
Ms Cao Thi Giang	Leader (Resigned on 29/04/2025)	7.245.000	3.000.000
Mr Cao Viet Cuong	Leader (Appointed on 05/05/2025)	-	-
Board of General Directors' Income			
Mr Mai Duc Hoan	General Director	112.500.000	75.000.000
Mr Le Tu	Deputy General Director	-	-
Income of other key management members			
Nguyen Thi Yen Anh	Chief Accountant (Resigned on 13/05/2025)	79.236.000	79.236.000
Hoang Thi Xuan	Chief Accountant (Appointed on 13/05/2025)	11.000.000	-
Total		280.601.000	265.355.994

3. Segment reporting

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

Geographical area

The company only operates within the geographical area of Vietnam.

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Tan Dinh Ward, HCM City**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)****Business field**

The company has the following main business activities: Real estate consulting, brokerage and trading.

During the period, the Company only generated real estate brokerage and trading revenue, so it did not present segment reports by business sector.

4. Fair value of Financial Asset and Liability

Unit: VND

	Book value		
	Ending balance		Beginning balance
	Book value	Provision	Book value
Cash and cash equivalent	3.880.342.630	-	327.048.646
Loan receivable	7.975.663.121	-	2.290.000.004
Trade receivables and other receivables	6.811.031.029	(4.369.960.706)	5.661.436.706
Total	18.667.036.780	(4.369.960.706)	(4.369.960.706)

	Book value	
	Ending balance	Beginning balance
Trade and other payables	3.965.136.307	5.543.664.083
Total	3.965.136.307	5.543.664.083

Company has not determined the fair value of financial assets and financial liabilities as at the end of the financial year due No. 210/2009/TT-BTC circular issued by the Ministry of Finance dated 06 November 2009 as well as the current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular No. 210/2009/TT-BTC requirements applicable Financial Reporting Standards International presentation of financial statements and disclosures for financial instruments but not provide guidance for the equivalent assessment and recognition of financial instruments, including the application of fair value in line with the international financial reporting standards.



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At the end of the year, the Company had no collateral pledged to other entities and the Company also did not hold any collateral of other entities.

6. Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Receivable from customers

The Company's customer credit risk management is based on the Company's policies, procedures and controls relating to customer credit risk management.

Outstanding trade receivables are monitored on an ongoing basis. Provisioning analyses are performed on a customer-by-customer basis for major customers at the reporting date. On this basis, the Company does not have a concentration of credit risk.

Bank deposits

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

7. Liquidity risk

Liquidity risk is the risk that the company will have difficulties in paying its financial liabilities. The company's liquidity risks mainly arise from the differences in maturity dates of financial assets and financial liabilities.

The company manages the liquidity risks by maintaining an appropriate amount of cash and cash equivalent that the sufficient as judged by the Directors to meet the company's operation demands in order to minimize the effects of the changes in cash flows to the company.

The terms of payment of financial liabilities are based on the payments supposed to make according to the contracts. Details are as follows:

	Under 1 year	From 1 year to 05 year	Unit: VND Total
Closing balance	3.965.136.307	-	3.965.136.307
Loans	-	-	-
Payable to suppliers	1.243.612.171	-	1.243.612.171
Other payables	2.721.524.136	-	2.721.524.136
Opening balance	5.543.664.083	-	5.543.664.083
Loans	-	-	-
Payable to suppliers	3.008.665.082	-	3.008.665.082
Other payables	2.534.999.001	-	2.534.999.001

The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to repay its debts when they fall due from cash flows from operations and proceeds from maturing financial assets.

MGROUP GROUP CORPORATION

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FINANCIAL STATEMENTS

Notes to the separate financial statements (Cont.)

8. Market risks

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

Foreign currency risk:

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company manages foreign currency risk by considering current and expected markets when planning for future transactions in foreign currencies. The Company monitors risks to its financial assets and liabilities in foreign currencies.

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 risks relates primarily to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are conducive to the Company's risk management purposes.

The Company does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

Other price risks

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

The shares held by the Company may be affected by risks regarding the future value of the investment shares. The Company manages share price risk by setting investment limits and diversifying its investment portfolio.


9. Comparative figures

Comparative figures are figures on the audited Financial Statements for the fiscal year ending December 31, 2024 and the reviewed Financial Statements for the accounting period from 01 January, 2024 to 30 June, 2024.

10. Information on continuous operation

During the year, no activities or events have arisen that have a significant impact on the Company's ability to continue as a going concern. Therefore, the Company's separate financial statements are prepared on the assumption that the Company will continue to operate.

Prepared by



Hoang Thi Xuan

Chief Accountant



Hoang Thi Xuan



General Director



Mai Duc Hoan

Ho Chi Minh City, August 12th, 2025