

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

☒ Yes

☐ No

Explanatory text in case of integration:

☒ Yes

☐ No

3. This information was published on the Company's website on 29../10../2025 at the link:

<https://www.mcger.com/dang-bai/categories/tin-tuc>

We hereby commit that the information published above is true and take full legal responsibility for the content of the information published above./.

Attached documents:

- Company financial statements for the third quarter of 2025,
- Consolidated financial statements for the third quarter of 2025.

Recipient:

- As above;
- Save: administrative department.

ORGANIZATION REPRESENTATIVE

Legal representative/Authorized person to disclose information
(Sign, full name, position, seal)



TỔNG GIÁM ĐỐC
Nguyễn Ngọc Hương



**MCG ENERGY AND REAL ESTATE JOINT STOCK
COMPANY**

..... 000

**CONSOLIDATED FINANCIAL
STATEMENTS
THIRD QUARTER OF 2025**

The report includes:

- 1. Consolidated balance sheet - Form No. B01-DN*
- 2. Consolidated income statement - Form No. B02-DN*
- 3. Consolidated cash flow statement - Form No. B03-DN*
- 4. Notes to consolidated financial statements - Form No. B09-DN*

**MCG ENERGY AND REAL ESTATE JOINT STOCK
COMPANY**

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**CONSOLIDATED FINANCIAL
STATEMENTS
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MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY

Address: Alley 102, Truong Chinh Street, Kim Lien Ward, Hanoi, Vietnam

Phone: (04).3 869 3434 - Fax: (04).3 869 1568

Form No. B 01 - DN

(Issued under Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance)

CONSOLIDATED FINANCIAL STATEMENTS

Third quarter of the fiscal year ending December 31, 2025

CONSOLIDATED BALANCE SHEET

As at september 30, 2025

Unit: VND

ASSETS	CODES	NOTES	CLOSING BALANCE	OPENING BALANCE
1	2	3	4	5
A. CURRENT ASSETS (100=110+120+130+140+150)	100		97,322,148,340	97,495,267,265
I. Cash and cash equivalents	110		4,279,467,954	5,096,837,970
1. Cash	111	V.01	4,279,467,954	5,096,837,970
II. Short-term financial investments	120	V.02	1,554,097,740	906,801,515
1. Trading securities	121		1,701,551,910	1,128,905,891
2. Allowance for diminution in the value of trading securities (*)	122		(147,454,170)	(222,104,376)
III. Short-term receivables	130		44,780,115,857	43,478,517,745
1. Short-term trade receivables	131	V.03	44,577,841,538	46,590,605,262
2. Prepayments to suppliers	132		11,802,158,844	11,281,258,844
3. Short-term loan receivable	135		9,333,020,468	9,333,020,468
4. Other short-term receivables	136	V.04	68,719,810,811	67,460,324,275
5. Allowance for doubtful debts (*)	137		(89,652,715,804)	(91,186,691,104)
IV. Inventories	140		44,826,559,635	44,152,104,546
1. Inventories	141	V.07	44,826,559,635	44,152,104,546
V. Other current assets	150		1,881,907,154	3,861,005,489
1. Short-term prepaid expenses	151	V.10	14,955,306	38,158,712
2. Deductible value added tax	152		1,866,345,041	3,822,239,970
3. Taxes and orther receivables from the State budget	153		606,807	606,807
B - LONG-TERM ASSETS (200=210+220+240+250+260)	200		1,252,177,088,223	1,231,709,965,226
I. Long-term receivables	210		7,000,000	7,000,000
1. Other long-term receivables	216		7,000,000	7,000,000
II. Fixed assets	220		225,734,000,660	235,493,905,593
1. Tangible fixed assets	221	V.09	225,734,000,660	235,493,905,593
- Cost	222		386,602,719,372	387,255,173,918
- Accumulated depreciation (*)	223		(160,868,718,712)	(151,761,268,325)
III. Investment property	230		90,008,266,345	91,756,249,478
- Cost	231		117,774,019,565	117,774,019,565
- Accumulated depreciation (*)	232		(27,765,753,220)	(26,017,770,087)
III. Long-term assets in progress	240	V.08	922,818,483,493	892,799,311,060
1. Construction in progress	242		922,818,483,493	892,799,311,060
IV. Long-term financial investment	250	V.02	13,578,281,022	11,613,900,149
1. Equity investments in other entities	253		19,891,470,000	19,891,470,000
2. Provision for impairment of long-term financial investments (*)	254		(9,077,188,978)	(8,277,569,851)
3. Long-term held-to-maturity investments	255		2,764,000,000	
V. Other long-term assets	260		31,056,703	39,598,946
1. Long-term prepayments	261	V.10	31,056,703	39,598,946
TOTAL ASSETS (270=100+200)	270		1,349,499,236,563	1,329,205,232,491

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Form No. B 01 - DN

(Issued under Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance)

CONSOLIDATED FINANCIAL STATEMENTS

Third quarter of the fiscal year ending December 31, 2025

RESOURCES	CODES	NOTES	CLOSING BALANCE	OPENING BALANCE
1	2	3	4	5
C - LIABILITIES (300=310+330)	300		1,119,137,498,300	1,097,356,305,189
I. Current liabilities	310		262,332,012,820	420,016,903,189
1. Short-term trade payables	311	V.12	129,131,209,319	125,441,294,218
2. Short-term advances from customers	312		13,040,669,644	13,024,604,848
3. Taxes and amounts payable to the State budget	313	V.13	2,464,031,859	2,241,562,825
4. Payables to the employees	314		1,238,487,161	897,079,946
5. Short-term accrued expenses	315	V.14	12,126,774,014	174,876,529,159
6. Short-term unearned revenue	318		1,625,683	
7. Other current payables	319	V.15	93,980,659,274	92,300,143,096
8. Short-term loans and obligations under finance leases	320	V.11	3,066,929,333	3,954,062,564
9. Bonus and welfare funds	322		7,281,626,533	7,281,626,533
II. Long-term liabilities	330		856,805,485,480	677,339,402,000
1. Long-term accrued expenses	333		182,771,083,480	
2. Other long-term payables	337		125,461,000,000	129,219,000,000
3. Long-term loans and obligations under finance leases	338	V.11	548,573,402,000	548,120,402,000
D - EQUITY (400=410+430)	400		230,361,738,263	231,848,927,302
I. Owner's equity	410	V.16	230,361,738,263	231,848,927,302
1. Owner's contributed capital	411		575,100,000,000	575,100,000,000
- Ordinary shares carrying voting rights	411a		575,100,000,000	575,100,000,000
2. Share premium	412		32,960,749,348	32,960,749,348
3. Treasury shares (*)	415		(73,426,398,513)	(73,426,398,513)
4. Retained earnings	421		(442,334,829,374)	(441,321,252,547)
- Retained earnings accumulated to the end of the previous period	421a		(442,819,762,114)	(441,321,252,547)
- Retained earnings of the current period	421b		484,932,740	
5. Non-controlling interest	429		138,062,216,802	138,535,829,014
TOTAL RESOURCES	440		1,349,499,236,563	1,329,205,232,491

Hanoi, date 29 month 10 year 2025

TABLE MAKER

CHIEF ACCOUNTANT

GENERAL DIRECTOR





HOANG MANH TUAN

PHAM THI CHINH LUONG

NGUYEN NGOC HUNG

MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY

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CONSOLIDATED FINANCIAL STATEMENTS

Third quarter of the fiscal year ending December 31, 2025

Form No. B 02 - DN

(Issued under Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance)

CONSOLIDATED INCOME STATEMENT

third quarter of 2025

Unit: VND

Items	Codes	Notes	Reporting period		Accumulated from the beginning of the year to the end of this period	
			Current prior	previous period	Current year	Prior year
1. Gross revenue from goods sold and services rendered	01	VI.01	9,334,285,802	7,903,193,630	34,744,825,015	30,127,540,915
2. Deductions	02	VI.02	-	-	-	-
3. Net revenue from goods sold and services rendered	10		9,334,285,802	7,903,193,630	34,744,825,015	30,127,540,915
4. Cost of sales	11	VI.03	4,347,376,182	6,585,657,442	24,182,231,327	25,284,666,024
5. Gross profit from goods sold and services rendered	20		4,986,909,620	1,317,536,188	10,562,593,688	4,842,874,891
6. Financial income	21	VI.04	195,308,609	265,942,950	246,925,912	803,779,746
7. Financial expenses	22	VI.05	3,590,379,772	2,985,303,847	9,624,452,554	10,023,491,350
- In which: Interest expense	23		2,869,615,283	2,897,649,282	8,535,345,542	9,216,388,651
8. Profit or loss in associated companies, joint ventures	24		-	-	-	-
9. Selling expenses	25	VI.08	-	-	-	-
10. General and administration expenses	26	VI.08	1,172,268,749	917,967,568	2,928,527,862	3,005,885,584
11. Operating profit	30		419,569,708	(2,319,792,277)	(1,743,460,816)	(7,382,722,297)
12. Other income	31	VI.06	540,114,880	4,033,940	548,207,640	127,402,650
13. Other expenses	32	VI.07	-	89,279,621	291,935,863	173,270,601
14. Loss/profit from other activities	40		540,114,880	(85,245,681)	256,271,777	(45,867,951)
15. Accounting profit before tax	50		959,684,588	(2,405,037,958)	(1,487,189,039)	(7,428,590,248)
16. Current corporate income tax expense	51	VI.10	-	-	-	-
17. Deferred corporate tax expense/(income)	52		-	-	-	-
18. Net profit after corporate income tax	60		959,684,588	(2,405,037,958)	(1,487,189,039)	(7,428,590,248)
19. Profit after tax of shareholders of parent company	61		484,932,740	(949,800,936)	(1,013,576,827)	(4,265,606,184)
20. Profit after tax of non-controlling shareholders	62		474,751,848	(1,455,237,022)	(473,612,212)	(3,162,984,064)
21. Basic earnings per share (*)	70		9	(18)	(19)	(82)
22. Declining earnings per share (*)	71		9	(18)	(19)	(82)

TABLE MAKER



HOANG MANH TUAN

CHIEF ACCOUNTANT



PHAM THI CHINH LUONG

Hanoi, date 19 month 10 year 2025

GENERAL DIRECTOR



NGUYEN NGOC HUNG

MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY

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CONSOLIDATED FINANCIAL STATEMENTS

Third quarter of the fiscal year ending December 31, 2025

Form No. B 03 - DN

(Issued under Circular No. 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance)

CONSOLIDATED CASH FLOW STATEMENT

(By indirect method)

third quarter of 2025

ITEMS	CODES	NOTES	ACCUMULATED FROM BEGINNING OF YEAR TO THIS PERIOD	
			CURRENT YEAR	PRIOR YEAR
1	2	3	4	5
I - Cash flows from operating activities				
1. Profit before tax	01		(1,487,189,039)	(7,428,590,248)
2. Adjustments for			21,119,196,851	23,954,835,755
- Depreciation of fixed assets and investment properties	02		13,072,540,253	13,318,904,813
- Provisions	03		(809,006,379)	191,254,713
- Foreign exchange profits, losses arising from translating foreign currency items	04		337,042,323	498,297,620
- Profits, losses from investing activities	05		(16,724,888)	729,989,958
- Interest expense	06		8,535,345,542	9,216,388,651
3. Operating profit before movements in working capital	08		19,632,007,812	16,526,245,507
- Increase, decrease in receivables	09		2,127,189,881	17,858,849,185
- Increase, decrease in inventories	10		(674,455,089)	(4,627,679,957)
- Increase, decrease in payables (excluding accrued loan interest, corporate income tax payable)	11		(6,435,304,669)	(19,216,102,252)
- Increase, decrease in prepaid expenses	12		31,745,649	50,092,956
- Increase, decrease in trading securities	13		(572,646,019)	(2,004,557,975)
- Interest Paid	14		(6,497,999,793)	(12,637,458,238)
- Other cash outflows	17			(59,544,000)
Net cash generated by operating activities	20		7,610,537,772	(4,110,154,774)
III - Cash flows from financing activities				
- Acquisition and construction of fixed assets and other long-term assets	21		(5,770,245,553)	(11,061,105,033)
- Proceeds from sale, disposal fixed assets and long-term assets	22			2,740,400,000
- Interest earned, dividends and profits received	27		77,807,124	53,580,006
Net cash generated by investing activities	30		(7,993,774,557)	(11,119,125,027)
III - Cash flows from financing activities				
- Proceeds from borrowings	33		2,915,649,445	9,879,071,582
- Repayment of borrowings	34		(3,349,782,676)	(2,460,000,000)
Net cash used in financing activities	40		(434,133,231)	7,419,071,582
Net decreases in cash during the period (50=20+30+40)	50		(817,370,016)	(7,810,208,219)
Cash and cash equivalents at the beginning of the period	60		5,096,837,970	11,326,533,872
Effects of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70=50+60+61)	70		4,279,467,954	3,516,325,653

TABLE MAKER



HOANG MANH TUAN

CHIEF ACCOUNTANT



PHAM THI CHINH LUONG

Hanoi, date 29 month 10 year 2025

GENERAL DIRECTOR



 NGUYEN NGOC HUNG

MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY

Address: Alley 102, Truong Chinh Street, Kim Lien Ward, Hanoi, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

Third quarter of the fiscal year ending December 31, 2025

Notes to the consolidated financial statements

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**Quarter 3, 2025****I. Characteristics of business operations**

- 1. Form of capital ownership** : Joint Stock Company
- 2. Business field** : Construction, services, manufacturing
- 3. Business lines:**
 - Regarding mechanics and electricity: manufacturing, repairing, installing mechanical equipment and spare parts for agriculture, forestry, salt industry, irrigation and construction; Manufacturing lifting equipment and equipment for agricultural processing lines: coffee, sugarcane, sugar, tea; Assembling small trucks for rural areas; Designing and manufacturing pumps up to 8,000m³/h; Construction and installation of power lines and transformer stations up to 35KV; Manufacturing low-voltage electrical cabinets, central control cabinets for irrigation and processing industry; Producing and trading electricity;
 - Regarding construction: Investing in rural infrastructure construction; constructing irrigation works: reservoirs, canals, embankments and dams; Construction and installation of civil works, industrial wastewater treatment systems, rural clean water and environmental sanitation; Manufacturing industrial construction covers; Excavation and filling of soil and rocks, leveling the ground, developing infrastructure;
 - Regarding trade and services: domestic business and import-export of materials, machinery, equipment, chemicals for agriculture (except chemicals banned by the State) and agricultural product processing; Trading in food, foodstuffs and agricultural and forestry products; Production and trading of construction materials, mirrors, glass, artificial boards; Leasing of houses, offices, warehouses, factories; Hotel business and travel services (excluding karaoke room, dance hall, bar business);
 - Investment in construction of agricultural, forestry, salt industry, irrigation, industrial, civil, transport and rural infrastructure works;
 - Real estate business;
 - Exploitation of minerals and resources; Exploitation of construction materials (soil, stone, sand, gravel) including survey, exploration and processing (except for minerals prohibited by the State);
 - Grouting, cementing, waterproofing reinforcement and foundation treatment of construction works; Waterproofing foundation and dike body, coal dam of irrigation and hydroelectric works;
 - Dredging of rivers, estuaries, seaports; Production of roller compacted concrete and all kinds of concrete; Construction of roads and railways; Construction of civil and industrial works; Testing of construction materials;
 - Fabrication and installation of equipment and spare parts for irrigation and hydroelectric works; Fabrication, installation and repair of agricultural and forestry product processing factories; Fabrication and installation of steel structure frame works;
 - Investing in hydroelectric plants, urban areas, industrial park infrastructure, high-rise buildings;
 - Trading in construction materials, electrical materials and other metals; Trading in construction equipment and spare parts; Trading in means of transport; Trading in restaurant services; Trading in apartment building management services; Leasing machinery and equipment; Trading in petrol and oil agents; Trading in consignment agents;

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CONSOLIDATED FINANCIAL STATEMENTS

Third quarter of the fiscal year ending December 31, 2025

Notes to the consolidated financial statements

- Preschool education, primary education, secondary education, high school education, vocational secondary education, college and university education; Short-term and long-term vocational training in the fields of: business and management, computers, construction, mining engineering technology, geology and food processing (only allowed to operate after permission from competent State agencies);
 - Design of general layout, interior and exterior architecture: for civil and industrial construction works;
 - Design of civil construction structures;
 - Design of hydroelectric and irrigation works;
 - Design and installation of mechanical equipment for hydroelectric works;
 - Construction supervision of civil, industrial and hydroelectric works in the specialized supervision field: Construction and completion;
 - Real estate brokerage;
 - Real estate valuation;
 - Real estate trading floor;
 - Consulting, advertising, real estate management;
 - Installation of industrial machinery and equipment;
 - Installation of elevator systems, automatic stairs, all types of automatic doors, lighting systems, vacuum systems, sound systems and entertainment equipment systems;
 - Management consulting activities (excluding legal, financial, tax, auditing, accounting, securities consulting).
4. **Normal business production cycle:**
5. **Characteristics of business operations during the fiscal year that affect the Financial Statements**
6. **Corporate structure**
- Total number of subsidiaries: 01
 - + Number of Consolidated Subsidiaries: 01
 - + Number of Non-Consolidated Subsidiaries: 0
 - List of Consolidated Subsidiaries
 - + An Pha Hydropower Investment Joint Stock Company
- Address: Pa Sang Village, Muong Bam Commune, Son La, Viet Nam
- Parent Company's Interest Ratio: 61 %
- Parent Company's voting rights: 61 %
- List of significant Associates reflected in the Consolidated Financial Statements using the equity method: 0

II. Accounting period, currency used in accounting

1. Annual accounting period

The Company's fiscal year begins on January 1 and ends on December 31 each year. Fiscal year 2025 is the Company's 20th fiscal year since its conversion to a joint stock company.

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CONSOLIDATED FINANCIAL STATEMENTS

Third quarter of the fiscal year ending December 31, 2025

Notes to the consolidated financial statements

2. Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND)

III. Applicable Accounting Standards and Regimes

1. Applicable accounting regime

The Company applies the Vietnamese Enterprise Accounting Regime issued together with Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

2. Declaration on compliance with accounting standards and accounting regimes

The Board of Directors of MCG Energy and Real Estate JSC declares compliance with the issued Vietnamese Accounting Standards in accordance with the characteristics of the Company's production and business activities.

IV. Applicable accounting policies

1. Types of exchange rates applied in accounting:

Economic transactions arising in foreign currencies are accounted for at the actual exchange rate of the transaction bank at the time of the transaction. At the end of the year, assets in cash and liabilities denominated in foreign currencies are converted at the buying exchange rate of the commercial bank where the Company opens an account on the closing date of the accounting year. All actual exchange rate differences arising during the period and revaluation differences of currency items are transferred to the business performance report of the fiscal year.

2. Principles of recording cash and cash equivalents.

Cash and cash equivalents include cash, bank deposits, cash in transit and short-term investments with maturity or maturity not exceeding 3 months from the date of purchase, easily convertible to known amounts of cash and subject to insignificant risk of change in value.

3. Principles of accounting for financial investments.

a) Trading securities: are recorded at original cost, including: purchase price plus purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees and bank fees. The original cost of trading securities is determined according to the fair value of payments at the time the transaction occurs. The time of recording trading securities is the time of ownership, specifically as follows:

- Listed securities are recorded at the time of order matching (T+0)

- Unlisted securities are recorded at the time of official ownership according to the provisions of law.

b) Investments held to maturity: Term bank deposits (including types of bills, promissory notes), bonds, preferred shares that the issuer is required to repurchase at a certain time in the future.

c) Loans: Loans under contracts between parties but are not traded on the market like securities.

d) Investments in subsidiaries and associates: are accounted for using the cost method. Net profits distributed from subsidiaries and associates arising after the date of investment are recorded in the Income Statement. Other distributions are deductions from the cost of investment.

Investments in joint ventures are accounted for using the cost method. Joint venture capital contributions do not adjust for changes in the company's ownership share in the net assets of the joint venture. The income statement of the company reflects the income distributed from the accumulated net profits of the joint venture arising after the joint venture capital contribution.

đ) Investments in equity instruments of other entities: are recorded at cost starting from the date of investment capital contribution.

e) Accounting methods for other transactions related to financial investments.

MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY

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CONSOLIDATED FINANCIAL STATEMENTS

Third quarter of the fiscal year ending December 31, 2025

Notes to the consolidated financial statements

Provision for devaluation of securities is made for each type of securities traded on the market and whose market price is lower than the price recorded in the books. The market price used as the basis for considering provision is determined as follows:

- For securities listed on the Hanoi Stock Exchange (HNX), it is the average trading price on the date of provision.
- For securities listed on the Ho Chi Minh City Stock Exchange (HOSE), it is the closing price on the date of provision.
- For securities registered for trading on the trading market of unlisted public companies (UPCom), it is the average trading price on the system on the date of provision.
- For securities not registered for trading on the trading market of public companies, it is the average price based on the trading price announced by at least 3 securities companies on the date of provision.
- For listed securities that are cancelled or suspended from trading from the sixth trading day onwards, the book value is the date of the most recent Balance Sheet.

Provision for losses for financial investments in other economic organizations is set up when these economic organizations suffer losses (except for planned losses determined in the business plan before investment) with the provision level equal to the difference between the actual capital contributions of the parties in the economic organization and the actual equity multiplied (x) by the Company's capital contribution ratio compared to the total actual capital contributions of the parties in the economic organization.

When liquidating an investment, the difference between the net liquidation value and the book value is recorded as income or expense.

4. Principles of accounting for receivables

Accounts receivable from customers, prepayments to sellers, internal receivables and other receivables are recorded according to invoices and documents. At the time of reporting, if:

- The collection or payment period is less than 1 year (or within a production and business cycle), it is classified as a short-term asset.
- The collection or payment period is more than 1 year (or over a production and business cycle), it is classified as a long-term asset.

Provision for doubtful debts is established for each doubtful debt based on the age of the debt or the expected loss that may occur, specifically as follows:

☐ For overdue receivables:

- 30% of the value for receivables overdue for less than 1 year.
- 50% of the value for receivables overdue from 1 year to less than 2 years.
- 70% of the value for receivables overdue from 2 years to less than 3 years.
- 100% of the value for receivables overdue for 3 years or more.

☐ For receivables that are not overdue but are unlikely to be recovered: based on the expected loss level to establish a provision.

Provision for doubtful debts (if any) is established at the end of the accounting year.

5. Principles of inventory recording

Inventories are stated at cost. The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

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CONSOLIDATED FINANCIAL STATEMENTS

Third quarter of the fiscal year ending December 31, 2025

Notes to the consolidated financial statements

Inventories are valued at the weighted average cost method and accounted for using the perpetual inventory method.

Provision for inventories is recognised when the cost is greater than the net realisable value. The net realisable value is the estimated selling price of the inventories less the estimated costs of completion and the estimated costs necessary to make the sale.

6. Principles of recording and depreciating fixed assets, financial lease fixed assets, investment real estate

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the date when the assets are ready for use. Expenditures incurred after initial recognition are only recorded as an increase in the cost of fixed assets if it is certain that these costs will result in an increase in future economic benefits from the use of the assets. Expenditures that do not satisfy the above conditions are recorded as expenses in the period.

When fixed assets are sold or liquidated, the cost and accumulated depreciation are written off and any gain or loss arising from the liquidation is included in the income or expenses of the period.

Fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation period is calculated according to the depreciation period prescribed in Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance. The specific depreciation years are as follows:

<u>Type of fixed asset</u>	<u>Number of years</u>
Houses, buildings	10 - 50
Machinery and equipment	3 - 20
Means of transport, transmission	6 - 20
Management equipment and tools	3 - 10
Other fixed assets	4 - 6

Borrowing costs are recorded as expenses in the period. In particular, borrowing costs for investment in construction of the high-rise residential and office project at 102 Truong Chinh are capitalized into the value of the project.

7. Deferred corporate income tax accounting principles

Deferred income tax is the income tax payable or recoverable in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their amounts used for tax purposes. Deferred income tax liabilities are recognised for all taxable temporary differences. Deferred income tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at the end of each financial year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability settled, based on tax rates that have been enacted at the end of the financial year. Deferred income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised directly in equity.

8. Principles of accounting for prepaid expenses.

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Tools and equipment that have been put into use are allocated to expenses using the straight-line method over a period of no more than 3 years.

In particular, tools and equipment that have been reclassified due to not meeting the criteria of Fixed Assets as prescribed in Circular 45/2013/TT-BTC dated April 25, 2013 are allocated over a period of no more than 3 years from January 1, 2013.

9. Principles of accounting for liabilities.

Payables to suppliers, internal payables, other payables, loans at the reporting time if:

- Having a payment term of less than 1 year or within a business production cycle are classified as short-term debt.
- Having a payment term of more than 1 year or over a business production cycle are classified as long-term debt.

10. Principles of recording loans and financial lease liabilities

Finance lease loans are monitored by payment term. Loans with repayment term of more than 12 months from the date of the Financial Statement are classified as long-term loans and finance lease debts. Loans due within the next 12 months from the date of the Financial Statement are classified as short-term loans and finance lease debts.

11. Principle of recording payable expenses

Actual expenses that have not yet been incurred but are deducted in advance into production and business expenses in the period to ensure the principle of matching between revenue and expenses. When such expenses arise, if there is a difference with the amount deducted, the accountant will make an additional addition or reduce the cost corresponding to the difference.

12. Principles and methods of recording provisions for payables.

Provisions for payables are recorded in business management expenses, except for provisions for payables for product and goods warranties, which are recorded in sales expenses, and provisions for payables for construction warranty costs, which are recorded in general production costs.

13. Principles of recognizing unrealized revenue.

Unearned revenue includes revenue received in advance such as: Amounts paid in advance by customers for one or more accounting periods for asset leases, interest received in advance for lending capital or purchasing debt instruments; and other unearned revenue.

14. Principles of recording convertible bonds.

Convertible bonds are bonds that can be converted into common stock under predetermined conditions.

Convertible bonds are recognized as liabilities and equity. The liability portion is estimated using the market interest rate of similar non-convertible bonds at the issuance date. The liability portion is adjusted for the actual interest rate over the life of the bond through recognition as expense. The portion recognized as equity is the difference between the fair value of the convertible bond and the liability portion. The costs associated with the issuance of convertible bonds are allocated to liabilities and equity on a pro rata basis.

15. Principles of equity recognition.

The Company's operating capital includes:

- ☐ Owner's investment capital: recorded according to the actual amount invested by shareholders.
- ☐ Share capital surplus: the difference due to the issuance of shares higher than the par value.

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Undistributed profit after tax is the profit from the business's operations after deducting the current year's corporate income tax expense and adjustments due to retroactive application of changes in accounting policies and retroactive adjustments of material errors of previous years.

After being approved by the Board of Directors, the profit after corporate income tax is allocated to funds according to the Company's Charter and current legal regulations, and will be distributed to shareholders based on the proportion of shares owned.

Dividends payable to shareholders are recorded as payables in the Company's Balance Sheet after the Company's Board of Directors announces the dividend payment.

The Company's funds are allocated according to the Charter and the decision of the Annual General Meeting of Shareholders.

16. Principles and methods of revenue recognition

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer and no significant uncertainties remain regarding the payment of consideration, associated costs or the possible return of the goods.

Revenue from the provision of services is recognised when there are no significant uncertainties regarding the payment of consideration or associated costs. In the case of services being performed over several accounting periods, the determination of revenue in each period is based on the percentage of service completion at the end of the fiscal year.

Revenue from construction activities: construction contracts stipulate that contractors are paid according to the value of the volume performed, revenue related to the contract is recognised corresponding to the completed work confirmed by the customer during the year.

Revenue from real estate trading is recognised when the transfer contract has been signed by both parties and the boundary has been handed over.

Interest is recognised on the basis of time and the actual interest rate for each period.

Dividends and profits are recorded when the Company is entitled to receive dividends or profits from capital contributions. Dividends received in the form of shares are not recorded in income but only the increased quantity is monitored. Other income includes: income from liquidation of fixed assets, difference in revaluation of assets contributed as capital, fines, compensation and other income.

17. Principles of accounting for cost of goods sold.

The cost of land transfer with infrastructure is determined according to the investment estimate.

For construction activities: cost of goods sold is recorded according to actual costs incurred but does not exceed the contract rate on revenue recorded in the period for each project. The contract rate is determined according to each contract between the Company and the Enterprise, Branch and is applied consistently for each period during the construction process of each project..

18. Principles of financial cost accounting.

Financial expenses include 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 short-term securities transfers, costs of securities sales transactions, provisions for devaluation of trading securities, provisions for losses on investments in other entities, exchange rate differences and other financial expenses.

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Financial expenses are recorded according to the amount incurred in the period without offsetting against financial revenue.

19. Principles of accounting for sales costs and business management costs

Selling expenses are actual expenses incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product warranty costs (except for construction and installation activities), product preservation and packaging costs, and other sales expenses.

Business management expenses are general management expenses of the enterprise, including salary expenses and deductions based on salaries of employees in the business management department, office materials, labor tools, depreciation of fixed assets used for business management, land rent, business license tax, provision for bad debts, outsourced services, and other cash expenses.

All sales and business management expenses incurred during the period are immediately recorded in the business performance report of that period when such expenses do not bring economic benefits in the following periods..

20. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses.

The Company is obliged to pay corporate income tax at the rate of 20%.

Corporate income tax expense for the period includes current income tax and deferred income tax.

Current income tax is the tax calculated based on taxable income for the period using the tax rate applicable at the end of the period. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting as well as adjustments for income and expenses that are not taxable or deductible.

21. Principles and methods of preparing Consolidated Financial Statements***Method of recording non-controlling interest:***

Non-controlling interests are presented in the consolidated balance sheet as a separate item in equity. The non-controlling interest in the group income statement is also presented separately in the consolidated income statement.

Accounting method for recording profits and losses when there is a change in ownership ratio at a subsidiary:***Method of eliminating internal transactions:***

The carrying amount of the Parent Company's investment in each subsidiary and the Parent Company's share of the subsidiary's equity are eliminated in full.

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The balance of receivables, payables, loans... between units in the group is completely eliminated.

Revenues, income and expenses arising from intra-group transactions are completely eliminated.

Unrealised profits arising from intra-group transactions that are included in the carrying amount of assets are eliminated in full. Unrealised losses arising from intra-group transactions that are included in the carrying amount of assets are eliminated unless the cost causing the loss is unrecoverable..

Basis for preparing consolidated financial statements: Financial statements are prepared and presented based on basic accounting principles and methods: accrual basis, going concern, historical cost, relevance, consistency, prudence, materiality, offsetting and comparability.

Stakeholders: Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering any possible related party relationship, attention is directed more to the substance of the relationship than to the legal form.

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Notes to the consolidated financial statements**V- Additional information for items presented in the Balance Sheet**

Unit: VND

1- Cash and cash equivalents

	Closing balance	Opening balance
- Cash on hand	582,824,188	2,785,510,605
- Non-term bank deposits	3,696,643,766	2,311,327,365
- Cash equivalents		

Sum

4,279,467,954 5,096,837,970

2- Financial investments:

	Closing balance			Opening balance		
	Original price	Reasonable price	Provision	Original price	Reasonable price	Provision
a) Trading securities:	1,701,551,910	1,556,500,000	(147,454,170)	1,128,905,891	933,000,000	(222,104,376)
- Total stock value	1,701,551,910	1,556,500,000	(147,454,170)	1,128,905,891	933,000,000	(222,104,376)
+ Shares of Saigon Hanoi Commercial Joint Stock Bank	551,859,735	507,000,000	(44,859,735)			
+ Shares of Saigon Hanoi Securities Joint Stock Company				95,234,650	64,000,000	(31,234,650)
+ Shares of Construction Development Investment Joint	544,701,530	466,000,000	(78,701,530)	443,181,393	283,500,000	(159,681,393)
+ Shares of Dat Xanh Group Joint Stock Company				265,188,333	234,000,000	(31,188,333)
+ Shares of DAP - VINACHEM Joint Stock Company				181,948,305	197,000,000	
+ Shares of Southern Rubber Industry Joint Stock Company	75,686,485	72,500,000	(3,186,485)	143,353,210	154,500,000	
+ Shares of Electricity Joint Stock Finance Company	286,706,420	266,000,000	(20,706,420)			
+ Shares of Dat Xanh Real Estate Services Joint Stock Company	242,597,740	245,000,000				

- The number of trading securities held at the end of the period is as follows:

	Closing balance	Opening balance
+ Shares of Saigon Hanoi Commercial Joint Stock Bank	30,000	
+ Shares of Saigon Hanoi Securities Joint Stock Company		5,000
+ Shares of Construction Development Investment Joint Stock Corporation	20,000	15,000
+ Shares of Dat Xanh Group Joint Stock Company		15,000
+ Shares of DAP - VINACHEM Joint Stock Company		10,000
+ Shares of Southern Rubber Industry Joint Stock Company	5,000	10,000
+ Shares of Electricity Joint Stock Finance Company	20,000	
+ Shares of Dat Xanh Real Estate Services Joint Stock Company	20,000	

b) Investing in other entities

	Closing balance			Opening balance		
	Original price	Provision	Reasonable price	Original price	Provision	Reasonable price
+ Ha Tinh Industrial Parks Investment and Development Joint Stock Company	1,050,000,000	(1,050,000,000)		1,050,000,000	(1,050,000,000)	
+ Mecos Power Development and Investment Joint Stock Company	2,250,000,000	(500,081)	2,249,499,919	2,250,000,000	(880,954)	2,249,119,046
+ Hoa Binh Mechanical and Construction Joint Stock Company	2,241,470,000	(2,241,470,000)		2,241,470,000	(2,241,470,000)	
+ BP Consulting and Construction Investment Joint Stock Company	1,800,000,000	(41,403,547)	1,758,596,453	1,800,000,000	(41,403,547)	1,758,596,453
+ Binh Long Renewable Energy Joint Stock Company	10,000,000,000	(3,193,815,350)	6,806,184,650	10,000,000,000	(2,393,815,350)	7,606,184,650
+ Yen Bai Artificial Board Joint Stock Company	2,550,000,000	(2,550,000,000)		2,550,000,000	(2,550,000,000)	

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Sum	19,891,470,000	(9,077,188,978)	10,814,281,022	19,891,470,000	(8,277,569,851)	11,613,900,149
3- Accounts receivable from customers				Closing balance		Opening balance
a) Short-term trade receivables				17,115,566,544		21,154,303,121
b) Accounts receivable from related parties				27,462,274,994		25,436,302,141
An Pha Hydropower Investment Joint Stock Company						
Production receivable				23,685,598,780		23,685,598,780
Must collect electricity, water and rent				39,138,782		33,163,941
Receivables from liquidation of fixed assets				550,000,000		550,000,000
MCG Construction Joint Stock Company						
Must collect technical consulting fees				241,857,352		241,857,352
MECO Power Investment and Development Joint Stock Company						
Receivables from construction output, liquidation of unfinished construction assets				925,682,068		925,682,068
Thien Nam Asset Management and Exploitation Joint Stock Company						
Electricity and water bills				119,998,012		-
Sum				44,577,841,538		46,590,605,262
4- Other receivables				Closing balance		Opening balance
	Value	Provision		Value		Provision
a) Short-term	65,576,604,943	58,119,870,784		64,608,608,515		58,846,381,984
- Advance	1,857,703,587	-		42,257,352,417		275,922,560
- Bet, deposit	15,700,000	-		15,700,000		-
- Other receivables	63,703,201,356	58,119,870,784		22,335,556,098		58,570,459,424
Other receivables are related parties	3,143,205,868	-		2,851,715,760		-
An Pha Hydropower Investment Joint Stock Company	299,407,592	-		255,969,748		-
Linh Viet Nam Investment Company Limited	768,986,302	-		768,986,302		-
Mr. Tran Hai Anh - Advance receivables,	37,933,938	-		24,481,674		-
Mr. Nguyen Van Huyen - Advance	2,036,878,036	-		1,802,278,036		-
b) Long-term	7,000,000	-		7,000,000		-
- Bet, deposit	7,000,000	-		7,000,000		-
Cộng	68,726,810,811	58,119,870,784		67,467,324,275		58,846,381,984
5- bad debt				Closing balance		Opening balance
	Original price	Recoverable value		Original price		Recoverable value
- Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered	(89,652,715,804)	-		(91,186,691,104)		-
6- Inventories				Closing balance		Opening balance
	Original price	Provision		Original price		Provision
- Raw materials	191,630,900			191,630,900		
- Tools, instruments	900,000			900,000		
- Work in progress	42,332,943,343			41,646,215,527		
- Finished product	52,886,080			52,886,080		
- Goods	-			12,272,727		
- Goods for sale	2,248,199,312			2,248,199,312		
Sum	44,826,559,635	-		44,152,104,546		-
7- Increase, decrease tangible fixed assets:						
a) Long-term work in progress						
Construction in progress				Closing balance		Opening balance
Nam Hoa Hydropower Project				922,818,483,493		892,799,311,060
Sum				922,818,483,493		892,799,311,060

7- Increase, decrease tangible fixed assets:

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Items	Houses, buildings	Machinery and equipment	Means of transport, transmission	Other tangible fixed assets	Total
Original price					
<i>Beginning balance</i>	205,407,952,114	174,091,934,901	7,644,273,494	111,013,409	387,255,173,918
<i>Closing balance</i>	204,755,497,568	174,091,934,901	7,644,273,494	111,013,409	386,602,719,372
Accumulated depreciation					
<i>Beginning balance</i>	54,562,305,998	92,036,922,419	5,051,026,499	111,013,409	151,761,268,325
- Depreciation during the period	4,541,753,883	6,544,124,571	322,908,061	-	11,408,786,515
<i>Closing balance</i>	58,915,572,985	96,468,197,758	5,373,934,560	111,013,409	160,868,718,712
Residual value					
- On New Year's Day	150,845,646,116	82,055,012,482	2,593,246,995	-	235,493,905,593
- At the end of the period	145,839,924,583	77,623,737,143	2,270,338,934	-	225,734,000,660

- Original price of fixed assets at the end of the year that have been fully depreciated but are still in use

16,497,647,887

8- Increase, decrease investment real estate:

Items	Opening balance	Increase in period	Decrease in period	Closing balance
Original price	117,774,019,565			117,774,019,565
- Home	115,948,998,618			115,948,998,618
- Infrastructure	1,825,020,947			1,825,020,947
Accumulated depreciation	26,017,770,087	1,747,983,133		27,765,753,220
- Home	24,818,379,415	1,697,005,719		26,515,385,134
- Infrastructure	1,199,390,672	50,977,414		1,250,368,086
Residual value	91,756,249,478			90,008,266,345
- Home	91,130,619,203			89,433,613,484
- Infrastructure	625,630,275			574,652,861

- Original price of investment real estate has been fully depreciated but is still rented out or held for price increase

580,982,864

9- Prepaid expenses

a) Short-term

- Tools, supplies and other expenses

Closing balance

Opening balance

14,955,306

38,158,712

b) Long-term

- Other items

31,056,703

39,598,946

Sum

46,012,009

77,757,658

10- Loans and financial leases

	Closing balance		during the period		Opening balance	
	Value	Debt that can be paid	Increases	Decreases	Value	Debt that can be paid
a) Short term	3,066,929,333	3,066,929,333	3,032,479,301	3,919,612,532	3,954,062,564	3,954,062,564
Other short-term loans	3,066,929,333	3,066,929,333	3,032,479,301	3,919,612,532	3,954,062,564	3,954,062,564
b) Long-term	548,573,402,000	548,573,402,000	2,493,000,000	2,040,000,000	548,120,402,000	548,120,402,000
Mr Nguyen	88,207,402,000	88,207,402,000	2,493,000,000		85,714,402,000	85,714,402,000
Vay dài hạn	460,366,000,000	460,366,000,000		2,040,000,000	462,406,000,000	462,406,000,000
Sum	551,640,331,333	551,640,331,333	5,525,479,301	5,959,612,532	552,074,464,564	552,074,464,564

11- Payable to seller

	Closing balance		Opening balance	
	Value	Debt that can be paid	Value	Debt that can be paid
a) Short-term trade payables	121,668,026,034	121,668,026,034	117,951,696,466	117,951,696,466

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b) Payable to related parties	7,463,183,285	7,463,183,285	7,489,597,752	7,489,597,752
<i>MCG Construction Joint Stock Company</i>				
<i>Must pay for construction volume</i>	1,801,878,286	1,801,878,286	1,828,292,753	1,828,292,753
<i>Electromechanical Equipment and Spare Parts Joint Stock Company</i>				
<i>Must pay for supplies</i>	5,220,036,449	5,220,036,449	5,220,036,449	5,220,036,449
<i>MECO Saigon Irrigation Construction Joint Stock Company</i>				
<i>Must pay for construction volume</i>	441,268,550	441,268,550	441,268,550	441,268,550
Sum	129,131,209,319	129,131,209,319	125,441,294,218	125,441,294,218
	Opening balance	Amount payable during the period	Amount actually paid during the period	Closing balance
12. Taxes and other payments to the state				
- Value added tax	777,021,056	2,445,728	4,889,459	774,577,325
- Personal Income Tax	1,006,332,072	70,244,686	578,996,307	497,580,451
- Resource tax	109,502,218	1,465,843,467	902,350,695	672,994,990
- Land tax and land rent	135,013,911	170,171,614	-	305,185,525
- Taxes, fees, charges and other payable amounts	213,693,568	6,000,000	6,000,000	213,693,568
Sum	2,241,562,825	1,714,705,495	1,492,236,461	2,464,031,859
13- Cost to Pay			Closing balance	Opening balance
a) Short-term			12,126,774,014	174,876,529,159
<i>Payable to related parties</i>				<i>8,457,458,576</i>
- Mr. Nguyen Ngoc Binh - Interest expense payable				<i>8,457,458,576</i>
<i>Payable to other organizations and individuals</i>			12,126,774,014	166,419,070,583
- Interest expense payable to bank				<i>148,764,036,216</i>
- Bond interest payable			<i>75,242,000</i>	<i>75,242,000</i>
- Construction costs			<i>10,431,131,741</i>	<i>10,431,131,741</i>
- Relocation support costs			<i>1,620,400,273</i>	<i>1,620,400,273</i>
- Other provisions				<i>5,528,260,353</i>
b) Long-term			182,771,083,480	
- Mr. Nguyen Ngoc Binh - Interest expense payable			<i>13,167,847,190</i>	
- Interest expense payable to bank			<i>169,603,236,290</i>	
item details				
Sum			194,897,857,494	174,876,529,159
14- Other payable			Closing balance	Opening balance
a) Short-term				
- Surplus assets pending resolution			<i>5,810,184,538</i>	<i>5,810,184,538</i>
- Union dues			<i>178,609,764</i>	<i>252,190,264</i>
- Social insurance			<i>790,985,204</i>	<i>761,783,124</i>
- Must return equitization			<i>252,180,000</i>	<i>252,180,000</i>
- Dividends payable			<i>87,848,300</i>	<i>87,848,300</i>
- Other payables			<i>86,860,851,468</i>	<i>85,135,956,870</i>
Sum			93,980,659,274	92,300,143,096
b) Long-term				
- Receive deposits, long-term bets			<i>61,000,000</i>	<i>19,000,000</i>
- Other payables				
- Other payables to related parties			<i>125,400,000,000</i>	<i>129,200,000,000</i>
<i>Thien Nam Asset Management and Exploitation Joint Stock Company</i>			<i>125,400,000,000</i>	<i>129,200,000,000</i>
Sum			125,461,000,000	129,219,000,000

15- Equity

a) Equity Fluctuation Reconciliation Table

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Content	Owner's equity	Capital surplus	Development investment fund	Treasury stock	Undistributed net profit	Non-controlling interest	Sum
A	1	2	3	4	5	6	7
Last year's opening	575,100,000,000	32,960,749,348		(73,426,398,513)	(437,572,515,317)	141,802,358,558	238,864,194,076
- Profit (loss) in the previous year					(3,748,737,230)	(3,266,529,544)	(7,015,266,774)
Beginning balance of this year	575,100,000,000	32,960,749,348		(73,426,398,513)	(441,321,252,547)	138,535,829,014	231,848,927,302
- Profit (loss) for the period					(1,013,576,827)	(473,612,212)	(1,487,189,039)
Closing balance	575,100,000,000	32,960,749,348		(73,426,398,513)	(442,334,829,374)	138,062,216,802	230,361,738,263

b) Owner's equity details

- Capital contributions of other entities

Sum

Closing balance Opening balance

575,100,000,000 575,100,000,000

575,100,000,000 575,100,000,000

c) Capital transactions with shareholders and dividend and profit distribution

- Owner's equity

+ Beginning capital contribution

+ End of year capital contribution

Closing balance Opening balance

575,100,000,000 575,100,000,000

575,100,000,000 575,100,000,000

d) Share

- Number of shares registered for issuance

- Number of shares sold to the public

+ Common stock

- Number of shares bought back

+ Common stock

- Number of shares outstanding

+ Common stock

Closing balance Opening balance

57,510,000 57,510,000

57,510,000 57,510,000

57,510,000 57,510,000

5,460,000 5,460,000

5,460,000 5,460,000

52,050,000 52,050,000

52,050,000 52,050,000

* Outstanding share price:

10.000đ/CP

16- Off-Balance Sheet Items

a) Bad debt resolved:

Closing balance Opening balance

272,406,330,017 272,406,330,017

VI. Additional information for items presented in the Income Statement

1- Total sales and service revenue

a) Revenue

- Doanh thu bán hàng

- Revenue from sales of commercial electricity

- Other revenue

Sum

This period Previous period

2,740,400,000

5,615,687,746 3,337,923,975

3,718,598,056 1,824,869,655

9,334,285,802 7,903,193,630

2- Cost of goods sold

- Cost of goods sold

- Cost of sales of commercial electricity

- Cost of operating expenses for services and others

Sum

Q4/2024 Q4/2023

2,647,296,647

1,382,046,675 3,938,360,795

2,965,329,507

4,347,376,182 6,585,657,442

3- Financial revenue

- Interest on deposits and loans

- Dividends, profits shared

- Other financial revenue

Sum

This period Previous period

29,156,985 238,026,788

5,000,000

161,151,624 27,916,162

195,308,609 265,942,950

4- Financial costs

- Loan interest

- Exchange rate difference loss

- Provision for impairment of trading securities and investment losses

- Other financial costs

This period Previous period

2,532,572,960 2,897,649,282

337,042,323

720,764,489 29,464,465

58,190,100

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Notes to the consolidated financial statements

Sum	3,590,379,772	2,985,303,847
5- Other income	This period	Previous period
- Interest on late payment of construction warranty	536,000,000	
- Other items	4,114,880	4,033,940
Sum	540,114,880	4,033,940
6- Other costs	This period	Previous period
- Late tax payment penalties		88,788,052
- Other items		491,569
Sum		89,279,621
7 - Selling and administrative expenses	This period	Previous period
<i>a) Business management expenses incurred during the period</i>		
- Employee costs	1,089,698,351	621,557,371
- Cost of raw materials	71,593,558	103,633,322
- Office supplies costs	13,037,499	7,109,126
- Fixed asset depreciation costs	67,499,897	82,257,925
- Taxes and fees	1,530,107	29,919,930
- Contingency costs	(122,176,000)	12,208,001
- Outsourcing service costs	11,236,364	61,281,893
- Other cash expenses	39,848,973	
Sum	1,172,268,749	917,967,568
8- Production and business costs by factor	This period	Previous period
- Cost of raw materials	71,593,558	58,073,111
- Employee costs	1,305,820,903	552,496,183
- Fixed asset depreciation costs	67,051,866	(5,297,436,958)
- Outsourcing service costs	681,981,556	682,533,064
- Contingency costs	(122,176,000)	
- Other costs	2,309,022,520	1,494,080,915
Sum	4,313,294,403	(2,510,253,685)
9- Current corporate income tax expense	This period	Previous period
- Total accounting profit before tax	959,684,588	(2,405,037,958)
In there		
+ Construction and other activities	959,684,588	(2,405,037,958)
- Adjustments to increase or decrease accounting profit to determine taxable profit	(52,380,188,864)	(51,728,266,251)
+ Adjustments to increase	19,894,050	(98,148,172)
Other items	19,894,050	(98,148,172)
+ Adjustments for reduction	(52,400,082,914)	(51,630,118,079)
Losses carried forward from previous years	(52,395,082,914)	(51,630,118,079)
- Total taxable income	(51,420,504,276)	(54,133,304,209)
- Taxable income of subsidiaries	-	
- Taxable income at parent company	(51,420,504,276)	(54,133,304,209)
In there:		
Construction and other activities	(51,420,504,276)	(54,133,304,209)
- Corporate income tax rate	20%	20%

VII- Additional information for items presented in the Cash Flow Statement

1. Actual loan amount collected during the period:	Accumulated from the beginning of the year
- Proceeds from borrowing under conventional agreements	2,915,649,445
2. Amount actually paid back during the period	
- Principal repayment of loan under normal contract	3,349,782,676

VIII. Other information

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Notes to the consolidated financial statements**1- Information about related parties (in addition to the information explained in the above sections)***The income of key management members is as follows:*

	This period	Previous period
Salary	501,190,944	489,699,270
<i>In there:</i>		
- <i>Directly managing members:</i>	501,190,944	489,699,270
+ Board of Directors:	389,887,890	385,429,544
Nguyen Ngoc Binh - Chairman of the Board of Directors	120,174,727	120,082,001
Nguyen Ngoc Hung - General Director	101,680,873	99,227,086
Nguyen Thi Phuong Ngoc - Member of Board of Directors (Appointed on March 21, 2025), Deputy General Director	84,036,945	83,973,829
Pham Thi Chinh Luong - Chief Accountant	82,995,345	81,146,629
Nguyen Van Huyen - Deputy General Director	1,000,000	999,999
+ Board of Control, Internal Audit:	111,303,054	104,269,726
Hoang Thi Kim Anh - Member (Resigned on March 21, 2025)		60,503,212
Kieu Thi Thanh Hai (Appointed on March 21, 2025)	42,797,527	
Nguyen Thiet - Member (Appointed on March 10, 2022)	68,505,527	43,766,514
Sum	501,190,944	489,699,270

Transactions during the period with key management members and related individuals

	Business content	This period
	Other payables to co-owners	
Mr. Nguyen Ngoc Binh - Chairman of the Board of Directors	Nguyen Ngoc Binh, Le Van Do, Dao Kim Phuong	1,543,000,000
Mr. Tran Hai Anh - Member of Board of Directors	Other receivables	4,484,088

Liabilities to key management members and related individuals are presented in notes No. V.4, V.10, V.13

Transactions with other related parties

Other related parties to the Company include:

Related parties

MECO Minerals Joint Stock Company
 Van Lam Mechanical Joint Stock Company
 An Pha Hydropower Investment Joint Stock Company
 Meco Saigon Irrigation Construction Joint Stock Company
 Thien Nam Asset Management and Exploitation Joint Stock Company
 Electromechanical Equipment and Spare Parts Joint Stock Company
 Khanh Khe Hydropower Joint Stock Company
 Meco Power Investment and Development Joint Stock Company
 Binh Long Renewable Energy Joint Stock Company
 MCG Construction Joint Stock Company
 HTC Global Joint Stock Company
 Long Giang Company Limited (formerly Long Giang Glass Company Limited)
 Linh Viet Nam Investment Company Limited
 Tien Thanh Investment and Development Joint Stock Company
 My Hung Renewable Energy Joint Stock Company

Relationship

Related parties of the Chairman of the Board of Directors
 Related parties of the Chairman of the Board of Directors
 Subsidiary
 Related parties of the Chairman of the Board of Directors
 Related parties of the Chairman of the Board of Directors
 Related parties of the Chairman of the Board of Directors
 Related parties of the Chairman of the Board of Directors
 Related parties of the Chairman of the Board of Directors
 Related parties of the Chairman of the Board of Directors
 Related parties of the Chairman of the Board of Directors
 Related parties of the General Director
 Related parties of the Chairman of the Board of Directors
 Related parties of Deputy General Director
 Related parties of the General Director
 Related parties of the Chairman of the Board of Directors
 Related parties of the Chairman of the Board of Directors

Transactions during the period between the Company and other related parties are as follows:

	This period
<i>An Pha Hydropower Investment Joint Stock Company</i>	
Must collect electricity bill, rent	3,350,909
Pay salary, insurance	14,205,475
<i>Khanh Khe Hydropower Joint Stock Company</i>	
Insurance receivable	16,747,317
<i>HTC Global Joint Stock Company</i>	
Collect electricity bill	7,754,673
Electricity bill receivable	7,180,252

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Notes to the consolidated financial statements***Long Giang Company Limited***

Collect electricity bill	18,391,422
Electricity bill receivable	17,029,095

Thien Nam Asset Management and Exploitation Joint Stock Company

Must collect electricity, water, rent	2,063,438,175
Collect rent, electricity and water	448,031,809

At the end of the quarter, the liabilities to other related parties were as follows:

	<u>Closing balance</u>	<u>Opening balance</u>
<i>An Pha Hydropower Investment Joint Stock Company</i>		
Must collect electricity bill, rent	39,138,782	33,163,941
Receivables from construction volume, receivables from liquidation of fixe	24,235,598,780	24,235,598,780
Payroll receivable	299,407,592	255,969,748
<i>MECO Power Investment and Development Joint Stock Company</i>		
Receivable for construction volume	715,682,068	715,682,068
Receivables from liquidation of construction assets	210,000,000	210,000,000
<i>MCG Construction Joint Stock Company</i>		
Advance payment for project construction, Ban Mong, Binh Long, Ho	4,133,164,000	4,133,164,000
Must collect electricity and water bills, technical consulting fees	241,857,352	241,857,352
Other advances payable	3,332,611,857	2,832,611,857
<i>MECO Saigon Irrigation Construction Joint Stock Company</i>		
Construction advance payment	1,749,613,240	1,749,613,240
<i>Thien Nam Asset Management and Exploitation Joint Stock Company</i>		
Must collect electricity and water bills	119,998,012	
<i>Khanh Khe Hydropower Joint Stock Company</i>		
Other receivables	16,736,901	31,595,787
<i>Binh Long Renewable Energy Joint Stock Company</i>		
Must collect construction volume money	4,186,116,665	4,186,116,665
<i>Van Lam Mechanical Joint Stock Company</i>		
Receivables for factory rent and other amounts	14,066,381,831	14,066,381,831
Loan receivable	183,020,468	183,020,468
<i>Linh Viet Nam Investment Company Limited</i>		
Interest receivable	768,986,302	768,986,302
Loan principal receivable	8,000,000,000	8,000,000,000
Total receivables	64,198,313,850	61,643,762,039

	<u>Closing balance</u>	<u>Opening balance</u>
<i>MECO Power Investment and Development Joint Stock Company</i>		
Must pay for materials	1,470,513,396	1,470,513,396
Advance payment for Suoi Choang experiment	55,000,000	55,000,000
<i>MCG Construction Joint Stock Company</i>		
Must pay for construction of project 102, Nam Hoa 1, Ban Mong, Binh Loi	3,009,747,949	3,986,162,416
<i>MECO Saigon Irrigation Construction Joint Stock Company</i>		
Must pay for construction	441,268,550	441,268,550
<i>Electromechanical Equipment and Spare Parts Joint Stock Company</i>		
Must pay for materials	5,220,036,449	5,220,036,449
<i>Thien Nam Asset Management and Exploitation Joint Stock Company</i>		
Other payables	125,400,000,000	129,200,000,000
<i>Van Lam Mechanical Joint Stock Company</i>		
Must pay machine rental fee	638,000,000	638,000,000

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CONSOLIDATED FINANCIAL STATEMENTS

Third quarter of the fiscal year ending December 31, 2025

Notes to the consolidated financial statements

Total liabilities	136,234,566,344	141,010,980,811
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The liabilities of the Subsidiaries and Associates with other related parties at the end of the quarter had the following balances:

	<u>Closing balance</u>	<u>Opening balance</u>
- An Pha Hydropower Investment Joint Stock Company		
+ Payable for construction of Nam Hoa 1 project to MCG Energy and	24,235,598,780	24,235,598,780
+ Advance payment for construction of Nam Hoa 1 project for Van Lam	2,748,776,287	2,748,776,287
+ Payable for purchasing construction materials for Nam Hoa 1 project	16,104,933,820	16,104,933,820
+ Mr. Nguyen Van Huyen advances	2,036,878,036	1,802,278,036
+ Must pay loan to Mr. Nguyen Ngoc Binh	82,547,402,000	81,004,402,000
+ Payable for construction of Nam Hoa 1 project to MCG Construction	584,300,260	584,300,260

2- Present assets, revenue, and business results by segment (by business sector or geographical area) in accordance with

Segment information is presented by business segment and geographical area. Segment reporting is primarily by business segment based on the Company's internal organizational and management structure and internal financial reporting system because the Company's business activities are organized and managed according to the nature of the products and services provided by the Company with each segment being a business unit providing different products and serving different markets because the Company's risks and profitability are mainly affected by the differences in the products and services provided by the Company.

Business Field

The company has the following main business areas:

- Construction Field
- Commercial Business Field
- Real Estate Business
- Other Service Business Fields

Geographical area

All activities of the Company take place only in Vietnam.

Information on business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company's business segments is as follows:

	Construction	Commerce	Real estate	Other services	Sum
This period					
Net revenue from sales and services to outside				9,334,285,802	9,334,285,802
Total net revenue from sales and services				9,334,285,802	9,334,285,802
Component cost				5,519,644,931	5,519,644,931
Business results by department				3,814,640,871	3,814,640,871
Profit from business activities					3,814,640,871
Financial revenue					195,308,609
Financial costs					3,590,379,772
Other income					540,114,880
Other costs					
Profit after corporate income tax					959,684,588

Assets and liabilities of business segments

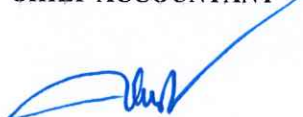
	Construction	Commerce	Real estate	Other services	Sum
Closing balance					
Assets allocated to the department	1,006,770,434,723	228,024,278,969	108,978,170,210	5,726,352,661	1,349,499,236,563
Total assets	1,006,770,434,723	228,024,278,969	108,978,170,210	5,726,352,661	1,349,499,236,563
Liabilities allocated to the department	902,458,302,900	85,558,195,400	125,461,000,000	5,660,000,000	1,119,137,498,300
Total liabilities	902,458,302,900	85,558,195,400	125,461,000,000	5,660,000,000	1,119,137,498,300
Opening balance					
Assets allocated to the department	911,563,639,034	301,822,191,296	108,978,170,210	6,841,231,951	1,329,205,232,491
Total assets	911,563,639,034	301,822,191,296	108,978,170,210	6,841,231,951	1,329,205,232,491
Liabilities allocated to the department	877,869,109,789	85,558,195,400	129,219,000,000	4,710,000,000	1,097,356,305,189
Total liabilities	877,869,109,789	85,558,195,400	129,219,000,000	4,710,000,000	1,097,356,305,189

TABLE MAKER



HOANG MANH TUAN

CHIEF ACCOUNTANT



PHAM THI CHINH LUONG

GENERAL DIRECTOR

Hanoi, date 29 month 10 year 2025

CÔNG TY CỔ PHẦN NĂNG LƯỢNG VÀ BẤT ĐỘNG SẢN MCG

NGUYỄN NGỌC HUNG