

No. 27/2025/CBTT-MGROUP

Ho Chi Minh City, October 30, 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 stock market, MGROUP Corporation discloses consolidated financial statements (FS) for the 3rd Quarter of 2025 with the Hanoi Stock Exchange as follows:

1. Name of company : **MGROUP GROUP CORPORATION**
 - Stock symbol : MGR
 - Address of headoffice : 19th Floor, Block A, Indochina Park Tower, No. 4
Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City.
 - Phone/Tel : 028.7106.8910 Fax:
 - Email : info@mgroup.vn Website: www.mgroup.vn

2. Content of information disclosure:

- Consolidated Financial Statement Quarter 3/2025 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 October 30, 2025

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

Attachments:

- Consolidated financial statements for the 3rd quarter of 2025;
- Explanation of business fluctuations in the consolidated report for the 3rd quarter of 2025.

REPRESENTATIVE OF THE ORGANIZATION

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



MAI NAM CHUONG

**MGROUP GROUP CORPORATION
AND SUBSIDIARIES**
Consolidated Financial Statements
Quarter 3 2025 ended 30/9/2025

MGROUP GROUP CORPORATION AND ITS SUBSIDIARIES

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

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Mgroup Group Corporation hereinafter referred to as ("the Company") presents its Report and the Company's Consolidated Financial Statements for the third quarter of 2025 ended September 30, 2025.

OVERVIEW

Mgroup Group Corporation was transformed from Mland VIETNAM Joint Stock Company. The first business registration certificate No. 0312267721 dated 08/05/2013, the 14th change registration dated 16/09/2025 issued by the Department of Finance of Ho Chi Minh City.

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

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

Events after the closing date of the consolidated financial statements

No material event occurring after the closing date of the consolidated financial statements is required to be adjusted or disclosed in the consolidated financial statements.

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

Board of Directors

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

Board of Directors

Mr. Mai Nam Chuong	Person in charge of Corporate Governance, Information disclosure persons.
Mr. Le Tu	Deputy General Director
Mr. Mai Duc Hoan,	General Director
Ms. Hoang Thi Xuan	Chief Accountant

Supervisory Board

Mr. Cao Viet Cuong,	Head of the Department
Ms. Nguyen Thi Van Anh	Member
Ms. Dao Nhat Anh	Member

REPORT OF THE BOARD OF DIRECTORS (continued)

Disclosure of responsibilities of the Board of Directors for financial statements

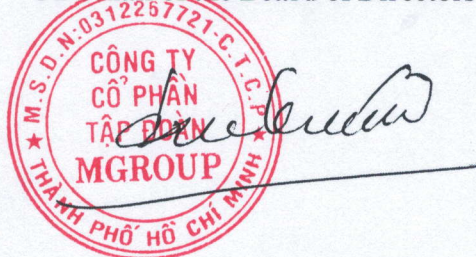
The Board of Directors of the Company shall be responsible for the preparation of consolidated financial statements that truthfully and reasonably reflect the operating situation, consolidated business results and consolidated cash flow of the Company in the period. In the process of preparing the Consolidated Financial Statements, the Board of Directors of the Company commits to comply with the following requirements:

- Select appropriate accounting policies and apply these policies consistently;
- Making reasonable and prudent assessments and predictions;
- Prepare and present consolidated financial statements on the basis of compliance with current accounting standards, accounting regimes and relevant regulations;
- Preparation of consolidated financial statements on the basis of business continuity, except in cases where it is not possible to assume that the Company will continue to operate its business.
- Establish and implement an effective internal control system to limit the risk of material misstatements due to fraud or mistakes in the preparation and presentation of the Consolidated Financial Statements.

The Board of Directors of the Company ensures that the accounting books are kept to reflect the Company's financial position, with a degree of honesty and reasonableness at all times and ensures that the Consolidated Financial Statements comply with the applicable regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraudulent acts and other acts.

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

On behalf of the Board of Directors



Mai Duc Hoan
General Director

Ho Chi Minh City, October 30, 2025

CONSOLIDATED BALANCE SHEET

As of September 30, 2025

Unit: VND

ASSETS	Code	Note	30/09/2025	01/01/2025
A. CURRENT ASSETS	100		42.087.696.117	63.752.040.010
I. Cash and cash equivalents	110	V.01	1.937.339.752	2.875.238.795
1. Cash	111		1.937.339.752	2.875.238.795
2. Cash equivalents	112		-	-
II. Short-term investments	120		-	-
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to maturity investment	123		-	-
III. Short-term accounts receivable	130		37.556.256.459	46.576.672.771
1. Short-term receivables from customers	131	V.02	4.718.240.883	5.908.607.540
2. Prepayments to sellers in short-term	132	V.03	34.508.968.510	35.001.641.280
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Short-term loan receivable	135		-	-
6. Other short-term receivables	136	V.04	3.199.007.772	13.647.016.988
7. Provisions for short-term bad debts	137	V.05	(4.869.960.706)	(7.980.593.037)
IV. Inventory	140	V.06	631.280.455	11.797.207.820
1. Inventory	141		631.280.455	11.797.207.820
2. Provision for devaluation of inventory	149		-	-
V. Other current assets	150		1.962.819.451	2.502.920.624
1. Short-term prepaid expenses	151		38.631.917	1.702.424
2. VAT deductibles	152		1.810.983.288	2.388.013.954
3. Taxes and other receivables from State	154		113.204.246	113.204.246
4. Other current assets	155		-	-
B. NON- CURRENT ASSETS	200		117.764.386.211	119.998.609.276
I. Long-term receivables	210		3.690.400.000	3.649.016.000
1. Long-term receivables from customers	211		-	-
2. Working capital in affiliated units	212		-	-
3. Long-term internal receivables	213		-	-
4. Long-term loan receivable	215		-	-
5. Other long-term receivables	216	V.04	4.690.400.000	4.710.000.000
6. Provision for doubtful long-term receivables	219	V.05	(1.000.000.000)	(1.060.984.000)

CONSOLIDATED BALANCE SHEET

As of September 30, 2025

Unit: VND

ASSETS	Code	Note	30/09/2025	01/01/2025
II. Fixed assets	220		700.059.147	748.828.504
1. Tangible fixed assets	221	V.07	700.059.147	748.828.504
- Cost	222		741.582.727	1.207.716.000
- Accumulated depreciation	223		(41.523.580)	(458.887.496)
2. Fixed assets of finance leasing	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Cost	228		-	-
- Accumulated depreciation	229		-	-
III. Investment properties	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Unfinished long-term assets	240		55.820.821.449	49.623.353.272
1. Expenses for unfinished production and business	241	V.08	55.820.821.449	49.623.353.272
2. Construction in progress	242		-	-
V. Long-term investments	250		-	-
1. Investment in subsidiaries	251		-	-
2. Investment in associates and joint ventures	252		-	-
3. Investing in other entities	253		-	-
4. Long-term financial investment reserve	254		-	-
VI. Other long-term assets	260		57.553.105.615	65.977.411.500
1. Long-term prepaid expenses	261		58.504.165	-
2. Deferred income tax assets	262		-	-
3. Other long-term assets	268		-	-
4. Goodwill	269		57.494.601.450	65.977.411.500
TOTAL ASSETS	270		159.852.082.328	183.750.649.286

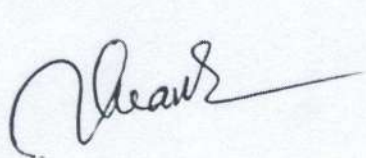
CONSOLIDATED BALANCE SHEET
 As of September 30, 2025

Unit: VND

RESOURCE	Code	Note	30/09/2025	01/01/2025
A . LIABILITIES	300		10.980.846.659	17.962.167.990
I. Current liabilities	310		3.540.846.659	10.522.167.990
1. Short-term supplier payables	311	V.09	1.401.496.819	3.707.477.629
2. Short-term advance from customers	312	V.10	340.556.092	2.430.204.770
3. Taxes and other payables to the State Budget	313	V.11	53.939.258	13.303.797
4. Payables to employees	314		-	793.996.558
5. Short-term accrued expenses	315		-	-
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress plan	317		-	-
6. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.12	1.744.854.491	3.577.185.236
10. Short-term Loans and Finance leases liabilities	320		-	-
11. Short-term payables provision	321		-	-
12. Bonus and welfare fund	322		-	-
II. Long-term liabilities	330		7.440.000.000	7.440.000.000
1. Long-term payables to suppliers	331		-	-
2. Long-term unrealized revenue	336		-	-
3. Other long-term payables	337	V.12	7.440.000.000	7.440.000.000
4. Long-term loans and financial leases	338		-	-
B . OWNER'S EQUITY	400		148.871.235.668	165.788.481.297
I. Equity	410	V.13	148.871.235.668	165.788.481.297
1. Owner contributions	411		200.000.000.000	200.000.000.000
- Common shares with voting rights	411a		200.000.000.000	200.000.000.000
2. Profit after tax retained	421		(68.897.365.953)	(55.798.049.991)
- Retained earnings accumulated by the end of the previous period	421a		(55.694.287.340)	(38.750.100.125)
- Retained earnings of current period	421b		(13.203.078.613)	(17.047.949.866)
3. Non-Controlling Interests (NCI)	429		17.768.601.621	21.586.531.288
II. Other funding and funds	430		-	-
TOTAL RESOURCE	440		159.852.082.328	183.750.649.286

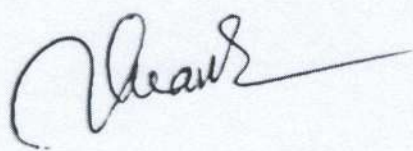
Prepared by

Chief Accountant



Hoàng Thi Xuan

Ho Chi Minh City, October 30, 2025



Hoàng Thi Xuan



General Director

Mai Duc Hoan

CONSOLIDATED INCOME STATEMENT

From 01/01/2025 to 30/09/2025

Unit: VND

Item	Cdoe	Note	Quarter 3		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue from sale of goods and rendering of services	01	VI.01	4,382,427.269	573,578.405	8,429,651.643	1,821,272.638
2. Deductible items	02	VI.02	-	-	-	-
3. Net revenue from sale of goods and rendering of services	10	VI.03	4,382,427.269	1,099,276.730	8,429,651.643	1,247,694.233
4. Cost of goods sold	11	VI.04	2,034,064.331	573,578.405	6,063,288.542	1,821,272.638
5. Gross profit from sale of goods and rendering of services	20		2,348,362.938	(148,417.503)	2,366,363.101	-
6. Revenue from financial activities	21	VI.05	671.420	795.492	2,499.171	2,843.050
7. Financial expenses	22	VI.06	-	-	9,231,809.743	-
<i>In which: Interest payable</i>	23		-	-	-	-
8. Share of profit or loss of associates and joint ventures	24		-	-	-	-
9. Selling expenses	25	VI.07	71,236.053	-	357,361.882	-
10. Administrative expenses	26	VI.08	3,453,733.765	3,598,938.176	10,595,952.199	11,680,325.540
11. Net profit from operating activities	30		(1,175,935.460)	(4,220,554.906)	(17,816,261.552)	(8,079,340.806)
11. Other income	31	VI.09	-	-	5,698,799.467	282,343.787
12. Other expense	32	VI.10	4,572.699	-	1,116,831.108	2,188,064.775
14. Other profit	40		(4,572.699)	190,123.312	4,581,968.359	(1,905,720.988)
15. Total profit before tax	50		(1,180,508.159)	(4,030,431.594)	(13,234,293.193)	(9,985,061.794)
16. Current business income tax expenses	51	VI.11	-	-	-	-
17. Deferred business income tax expenses	52		-	-	-	-
18. Profit after tax	60		(1,180,508.159)	(4,030,431.594)	(13,234,293.193)	(9,985,061.794)
18.1 LNet profit after tax attributable to owners of the parent	61		1,156,280.794	(3,943,327.708)	(13,203,078.613)	(9,665,977.878)
18.2 Profit after tax attributable to non-controlling interests	62		24,227.365	(87,103.886)	(31,214.579)	(319,083.916)
19. Basic Earnings Per Share (Basic EPS)	70	VI.12	58	(176)	(660)	(663)
20. Diluted Earnings Per Share (Diluted EPS)	71	VI.12	58	(176)	(660)	(663)

Prepared by

Chief Accountant

(176) (660)

1226772-C.T.C.P.

CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
MCROUP

General Director

THÀNH PHỐ HỒ CHÍ MINH

Mai Duc Hoan

Hoang Thi Xuan

Ho Chi Minh City, October 30, 2025

Hoang Thi Xuan

CONSOLIDATED CASH FLOW STATEMENT
(UNDER INDIRECT METHOD)

For the period of operation from 01/01/2025 to 30/09/2025

Unit: VND

Item	Code	Accumulated from the beginning of the year to the end of this quarter	
		01/01-30/09/2025	01/01-30/09/2024
I. Cash flows from operating activities			
1. Profit before tax	01	(13.234.293.193)	(13.583.203.478)
2. Adjustments for			
- Depreciation and amortization of property, plant and equipment and investment properties	02	8.583.197.975	134.687.305
- Provision charges / reversal	03	-	-
- Gains and losses on exchange rate differences due to the revaluation of monetary items of foreign currency origin	04	-	-
- Gains/losses from investing activities	05	9.528.365.640	(285.186.837)
- Borrowing costs	06	-	-
- Other Adjustments	07	-	-
3. Profit from operating activities before changes in working capital	08	4.877.270.422	(13.733.703.010)
- Increase/Decrease in receivables	09	(2.010.417.719)	69.749.404
- Increase/Decrease in inventory	10	(3.031.540.812)	2.088.800.000
- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)	11	(4.603.813.680)	(689.529.039)
- Increase/Decrease in prepaid expenses	12	(96.781.407)	8.586.979.451
- Increase and decrease of trading securities	13	-	-
- Interest paid on loans	14	-	-
- Paid corporate income tax	15	-	-
- Paid corporate income tax	16	-	-
- Other expenses from business activities	17	-	-
Net cash flows from operating activities	20	(4.865.283.196)	(3.677.703.194)
II. Cash flow from investing activities			
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21	(741.582.727)	(800.000.000)
2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22	390.909.091	454.545.455
3. Expenses for loans and purchases of debt instruments of other units	23	-	-
4. Proceeds from recovery of loans and resale of debt instruments of other units	24	-	-
5. Expenses for investment or capital contribution to other units	25	-	-
4. Proceeds from recovery of investments and capital contributions in other entities	26	4.275.558.618	-
5. Interest, dividends and profit shares received	27	2.499.171	2.843.050
Net cash flows from investing activities	30	3.927.384.153	(342.611.495)

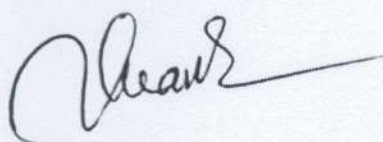
CONSOLIDATED CASH FLOW STATEMENT
(UNDER INDIRECT METHOD)

For the period of operation from 01/01/2025 to 30/09/2025

Đơn vị tính: VND

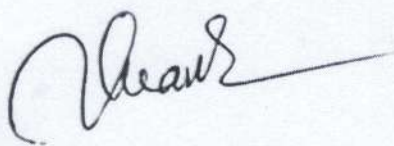
Item	Code	Accumulated from the beginning of the year to the end of this quarter	
		01/01-30/9/2025	01/01-30/9/2024
III. Cash flows from financing activities			
1. Proceeds from the issuance of stocks and receipt of capital contributions from owners	31	-	-
2. Payments for contributed capital to owners or share buybacks		-	-
	32		
2. Short-term and long-term loans received	33	-	-
3. Payment of loan principal	34	-	-
5. Payment of financial lease debts	35	-	-
6. Dividends and profits paid to owners	36	-	-
<i>Net cash flows from financing activities</i>	40	-	-
Net cash flows within the year (20+30+40)	50	(937.899.043)	(4.020.314.689)
Cash and cash equivalents at the beginning of year	60	2.875.238.795	7.999.547.746
Impact of foreign exchange fluctuation	61	-	-
Cash and cash equivalents at the end of year (50+60+61)	70	1.937.339.752	3.979.233.057

Prepared by
Accountant



Hoang Thi Xuan

Chief



Hoang Thi Xuan



General Director



Mai Duc Hoan

Ho Chi Minh City, October 30, 2025

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3 2025

I. CHARACTERISTICS OF OPERATION OF ENTERPRISES

1. Form of ownership

Mgroup Group Corporation was transformed from Mland VIETNAM Joint Stock Company. The first business registration certificate No. 0312267721 dated 08/05/2013, the 14th change registration dated 16/09/2025 issued by the Department of Finance of Ho Chi Minh City.

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

The number of employees of the Company as of September 30, 2025 is: 10 people (the number at the beginning of the year is 09 people).

2. Business Areas :

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

3. Business Cope

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

4. Cycle is carried out for a period of no more than 12 months.

The Company's normal production and business cycle is carried out for a period of no more than 12 months.

5. Business Structure

- As of September 30, 2025, the Company has its consolidated subsidiaries as follows:

Subsidiary Name	Address	Permission RateBQ	Ownership rate
Nam Hoa Joint Stock Company	98 Hoang Van Cu Street, Nghi Hoa Ward, Cua Lo Town, Nghe An Province	77,22%	77,22%

6. Statement of Comparability of Information on Financial Statements

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

II. ACCOUNTING POLICIES APPLIED AT ENTERPRISES

1. Accounting period

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

2. Currency used in accounting

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

III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES

1. Applicable accounting regime

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

2. Declaration on compliance with accounting standards and accounting regimes

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

IV. APPLICABLE ACCOUNTING POLICIES

1. Consolidated Facility

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

The consolidated financial statements include the Company's expenses and income in the recipient of the equity accounting method, after the unit has made adjustments to its accounting policies in accordance with the Company's accounting policies, from the date of the start of the substantial influence or co-control of the temple the date of the end of the substantial influence or co-control. If the Company's loss exceeds the Company's investment in the entity accounted for by the equity method, the carrying value of such investment (including all long-term investments) is recorded to zero and the loss is stopped, unless the Company has an obligation to make or has made payments on behalf of the investee.

Transactions excluded when merging

Internal balances and all unrealized income and expenses arising from internal transactions are excluded when preparing consolidated financial statements. Unrealized interest arising from transactions with the investee unit accounting by the equity method shall be deducted from the investment related to the Company's interests in the investment recipient. Unrealized losses arising from internal transactions are excluded unless the cost price cannot be recovered.

2. Types of exchange rates applied in accounting

Economic operations arising in foreign currencies shall be converted into Vietnam dong at the actual exchange rate at the time of arising operations. At the end of the year, monetary items of foreign currency origin classified as assets are foreign currency purchase rates, monetary items of foreign currency origin classified as liabilities are foreign currency selling rates of commercial banks where enterprises regularly conduct transactions at the time of making financial statements. The actual exchange rate difference incurred in the year and the exchange rate difference due to the revaluation of the balance of monetary items at the end of the year shall be carried forward to the turnover or financial expenses in the year.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

3. Principles of recognition of monetary amounts and cash equivalents

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

4. Principles for recognition of trade receivables and other receivables

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

The provision for bad debts represents the value of receivables that the Company expects to be unable to recover at the end of the financial year. Increase or decrease in the number of reserve accounts to be accounted into enterprise management expenses in the business result report.

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

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

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

5. Principles for recording inventory

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

The value of inventory is determined by the weighted average method.

Inventory is accounted according to the regular declaration method.

The method of making provisions for inventory price reduction shall be set aside in accordance with current accounting regulations.

6. Principles of recognition and depreciation of fixed assets

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

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

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

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

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

7. Unfinished capital construction costs

Unfinished capital construction expenses reflect directly related expenses (including related interest expenses in accordance with the company's accounting policies to assets under construction, machinery and equipment being installed for production purposes, etc leasing and management and costs associated with ongoing fixed-asset repairs. These assets are recognized at cost and are not subject to depreciation.

8. Principles of recognition and allocation of prepaid expenses

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

9. Goodwill

Goodwill arising in the event of a business combination that does not result in a parent-subsidiary relationship being allocated to costs by the straight-line method.

10. Principles for recognition of commercial payables and other payables

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

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

11. Principles of loan recognition

Loans are accounted in detail and tracked for each lender, lender, loan contract and each type of borrowed asset. In case of borrowing or debt in foreign currencies, accountants must monitor the details of the original currency and comply with the following principles:
Loans and debts in foreign currencies must be converted into accounting currency units at the actual exchange rate at the time of incurrence;

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

12. Principles of recognition and capitalization of borrowing expenses

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

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

13. Principles of recognition of payable expenses

Actual expenses that have not yet been incurred but are deducted in advance from production and business expenses in the period to ensure that when the actual costs are incurred, there is no spike in production and business expenses on the basis of ensuring the principle of consistency between

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

revenue and expenses. When such expenses arise, if there is a difference with the deducted amount, the accountant shall record additional or decreased expenses corresponding to the difference.

14. Principles of recognition of unrealized revenue

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

15. Principles for recognition of equity

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

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

16. Principles and methods of revenue recognition

Revenue from service provision

Revenue from the provision of services is recognized when the outcome of that transaction is reliably determined. In case the provision of services involves many periods, the revenue shall be recorded in the period according to the results of the completed work on the date of making the Balance Sheet of that period.

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

Revenue is determined relatively firmly;

Capable of obtaining economic benefits from the provision of such services;

Determination of the completed work on the date of making the balance sheet;

Identify the costs incurred for the transaction and the cost of completing the transaction to provide that service.

Revenue from financial activities

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

There is a possibility of obtaining economic benefits from such transaction;

Revenue is determined relatively firmly.

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

Turnover deductions

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

The adjustment of revenue reduction shall be made as follows:

- Trade discounts, discounts on sold goods and returned goods arising in the same period of consumption of products and goods and services that are adjusted to reduce the revenue of the arising period;
- In case products, goods and services have been consumed from the previous periods and the following periods, commercial discounts are incurred, reduce the price of sold goods or returned goods, enterprises may record a decrease in turnover according to the following principles:

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

+ In case products, goods or services are subject to price reduction, trade discounts, or returned after the issuance of financial statements, the enterprise shall record a decrease in revenue of the arising period (the following period).

17. Principles of accounting for cost of goods sold

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

18. Principles and methods of recording financial expenses

Expenses recorded in financial expenses include: Expenses or losses related to financial investment activities; Loan costs; Losses due to changes in the exchange rate of transactions arising related to foreign currencies; Provision for depreciation of securities investment and long-term financial investments.

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

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

Principles of accounting for selling expenses

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

Principles of accounting for enterprise management expenses

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

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

Corporate income tax expenses recorded in the operating results report include current corporate income tax expenses and deferred corporate income tax expenses.

The current corporate income tax expense is determined on the basis of taxable income and the corporate income tax rate in the current year.

EXPLANATORY NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

21. Earnings per share

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

22. Departmental Reports

Reporting by division includes a division by business area or a division by geographic area.

Division by business sector: It is a distinguishable division of an enterprise that is involved in the production or supply of individual products, services, a group of related products or services for which one division bears different economic risks and benefits from other business divisions.

Geographical division: It is a distinguishable division of an enterprise that participates in the production or provision of products and services within a specific economic environment in which it bears different economic risks and benefits than business divisions in other economic environments.

23. Financial Instruments

Initial Recognition

Financial assets

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

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

Financial liabilities

At the date of initial recognition, financial liabilities are recognized at the original price minus transaction costs directly related to the issuance of such financial liabilities.

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

Clearing of Financial Instruments

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

- Have the legal right to offset the recorded value; and
- Intend to make payments on a net basis or recognize assets and pay liabilities at the same time

24. Related Parties

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

In considering the relationship of the parties involved, the nature of the relationship is given more emphasis than the legal form.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

1. Money	30/09/2025 VND	01/01/2025 VND
Cash	85.619.391	376.286.919
Bank Deposits	1.851.720.361	2.498.951.876
Total	1.937.339.752	2.875.238.795
2. Customer receivables	30/09/2025 VND	01/01/2025 VND
a) Short-term receivables of customers	4.718.240.883	5.908.607.540
Golden Hill Investment Joint Stock Company	3.678.882.566	3.678.882.566
Hung Phat Invest Hanoi Co., Ltd.	338.319.647	361.763.084
Short-term receivables of other customers	701.038.670	1.867.961.890
b) Long-term receivables from customers	-	-
Total	4.718.240.883	5.908.607.540
Receivables of customers who are related parties: none		
3. Upfront payment to short-term sellers	30/09/2025 VND	01/01/2025 VND
a) Advance payment to short-term sellers	34.508.968.510	35.001.641.280
Kien Gia Construction Consulting Joint Stock Company	34.198.718.510	34.718.637.500
Upfront payment to other short-term sellers	310.250.000	283.003.780
b) Advance payment to long-term sellers	-	-
Total	34.508.968.510	35.001.641.280
Upfront payments to sellers who are related parties:		
Kien Gia Construction Consulting Joint Stock Company	34.198.718.510	34.718.637.500

	30/09/2025 VND	01/01/2025 VND
4. Other receivables		
a) Other short-term receivables	3.199.007.772	13.647.016.988
Advance	349.007.772	4.892.016.988
Deposit, Margin	1.000.000.000	4.625.000.000
Deposit	1.850.000.000	3.530.000.000
Other receivables	-	600.000.000
b) Other long-term receivables	4.690.400.000	4.710.000.000
Deposit, Margin	4.690.400.000	4.710.000.000
Other receivables	-	-
Total	7.889.407.772	18.357.016.988

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

5. Bad Debts

	30/09/2025		01/01/2025	
	Original Value	Recoverable Amount	Original Value	Recoverable Amount
Construction and Trading JSC No.2	1,000,000,000	500,000,000	1,000,000,000	500,000,000
Golden Hill Investment JSC	3,678,882,566	-	3,678,882,566	-
Real Estate Business and Investment JSC FLC	1,000,000,000	-	1,000,000,000	-
Homes	-	-	2,205,223,473	-
Marine Tourism and Customer Service JSC	782,554,140	91,476,000	2,618,659,398	961,188,400
Other customers	-	(691,078,140)	-	-
Total	6,461,436,706	591,476,000	10,502,765,437	1,461,188,400
				(9,041,577,037)
				(2,205,223,473)
				(1,657,470,998)
				(3,678,882,566)
				(1,000,000,000)
				(500,000,000)

Unit: VND

6. Inventories

	30/09/2025		01/01/2025	
	Original Value	Provision	Original Value	Provision
Work-in-process costs	-	-	-	-
Real estate inventory	631,280,455	-	11,797,207,820	-
Total	631,280,455	-	11,797,207,820	-

MGROUP GROUP CORPORATION AND ITS SUBSIDIARIES

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

CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3 2025 ended on September 30, 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

	Unit: VND	
	Transportation equipment	Total
7. Changes in Tangible Fixed Assets		
<i>Historical Cost of Tangible Fixed Assets</i>		
Beginning balance	1.207.716.000	1.207.716.000
Additions during the year	741.582.727	741.582.727
Including:		
- New purchases	741.582.727	741.582.727
Reductions during the year	1.207.716.000	1.207.716.000
Including:		
- Liquidation, disposal	800.000.000	800.000.000
- Other reduction	407.716.000	407.716.000
Ending balance	741.582.727	741.582.727
<i>Accumulated Depreciation</i>		
Beginning balance	458.887.496	458.887.496
Increase during the year	100.387.925	100.387.925
- Depreciation for the year	100.387.925	100.387.925
Decrease during the year	517.751.841	517.751.841
Including:		
- Liquidation, disposal	110.035.841	110.035.841
- Other reduction	407.716.000	407.716.000
Ending balance	41.523.580	41.523.580
<i>Net Book Value of Tangible Fixed Assets</i>		
At the beginning of the year	748.828.504	748.828.504
At the end of the year	700.059.147	700.059.147
8. Long-term Work-in-Progress	30/09/2025	01/01/2025
	VND	VND
Long-term work-in-progress expenses (*)	55.820.821.449	49.623.353.272
	55.820.821.449	49.623.353.272
Total	55.820.821.449	49.623.353.272
(*) Nam Hòa Villa Residential Project		
The Nam Hòa Villa Residential Project located in Nghi Hòa Ward, Cửa Lò Town, was approved under Decision No. 2345/QĐ-UBND dated July 16, 2020, by the People's Committee of Nghệ An Province, with the following details:		
- Project name: Detailed construction planning at a scale of 1/500 for the Nam Hòa Villa Residential Area in Nghi Hòa Ward, Cửa Lò Town;		
- Construction permit No. 78GP/SXD dated October 21, 2020		
- Location: Nghi Hòa Ward, Cửa Lò Town, Nghệ An Province;		
- Total area: 29,922.0 m ²		
- Objective: A low-rise residential area developed in a synchronized manner to ensure optimal living and		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

9. Payable to the seller	30/09/2025		01/01/2025	
	Value	Debt repayment capacity	Value	Debt repayment capacity
a) Payable to short-term sellers	1.401.496.819	1.401.496.819	3.707.477.629	3.707.477.629
Vuong Phat Real Estate Joint Stock Company	754.008.708	754.008.708	754.008.708	754.008.708
Bach Nhu Real Estate Services Co., Ltd.	270.655.717	270.655.717	270.655.717	270.655.717
TLand Real Estate Investment Joint Stock Company	185.384.648	185.384.648	-	-
Mr. Nguyen Minh Viet	150.000.000	150.000.000	400.000.000	400.000.000
Kien Gia Construction Consulting Joint Stock Company	-	-	519.918.990	519.918.990
Other Customers	41.447.746	41.447.746	1.762.894.214	1.762.894.214
b) Payable to long-term sellers	-	-	-	-
Total	1.401.496.819	1.401.496.819	3.707.477.629	3.707.477.629
Payable to sellers who are related parties	-	-	519.918.990	519.918.990
Kien Gia Construction Consulting Joint Stock Company	-	-	-	-
10. Short-term upfront buyers				
-35111038798			175.000.000	175.000.000
Khang Hung Tourism Investment and Development Co., Ltd.			-	2.011.079.593
-13203078613			165.556.092	244.125.177
Total			340.556.092	2.430.204.770
				(1.627.537.828)
11. Taxes and payables to the state				
	Receivables	Must be submitted	Amounts payable in the	Amount submitted in the
Value Added Tax	-	-	882.056.075	862.947.754
Corporate Income Tax	113.204.246	-	-	-
Personal Income Tax	-	13.303.797	144.783.624	123.256.484
Property Taxes	-	-	6.175.663.121	6.175.663.121
Other taxes	-	-	8.000.000	8.000.000
	-	-	24.805.056	24.805.056
Charges, fees and other payables				
Total	113.204.246	13.303.797	7.235.307.876	7.194.672.415
			113.204.246	53.939.258

MGROUP GROUP CORPORATION AND ITS SUBSIDIARIES

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

CONSOLIDATED FINANCIAL STATEMENTS
Quarter 3 2025 ended on September 30, 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

12. Other Payables

a) Other Short-term Payables

Deposits and collaterals received
Apartment deposits
Other payables

b) Other Long-term Payables

Deposits and collaterals received

Total

	30/09/2025	01/01/2025
	VND	VND
	1.744.854.491	3.577.185.236
	-	500.000.000
	650.000.000	500.000.000
	1.094.854.491	2.577.185.236
	7.440.000.000	7.440.000.000
	7.440.000.000	7.440.000.000
	9.184.854.491	11.017.185.236

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Unit: VND

13. Owner's Equity

a. Statement of Changes in Owner's Equity

For the six-month period ended June 30, 2024

	Owner's capital contribution	Undistributed post-tax profit	Non-controlling interests	Total
Beginning balance	200.000.000.000	(38.750.100.125)	22.170.306.833	183.420.206.708
- Decrease during the year	-	-	(583.775.545)	-583.775.545
- Loss for the period	-	(17.047.949.866)	-	(17.047.949.866)
Ending balance	200.000.000.000	(55.798.049.991)	21.586.531.288	165.788.481.297

For the six-month period ended June 30, 2025

	Owner's capital contribution	Undistributed post-tax profit	Non-controlling interests	Total
Beginning balance	200.000.000.000	(55.798.049.991)	21.586.531.288	165.788.481.297
- Decrease during the year	-	-	(3.817.929.667)	-3.817.929.667
- Loss for the period	-	(13.203.078.613)	-	(13.203.078.613)
Ending balance	200.000.000.000	(69.001.128.604)	17.768.601.621	148.767.473.017

b. Details of Owner's Capital Contributions

	30/09/2025 VND	%	01/01/2025 VND	%
Mr. Mai Nam Chuong	59.933.000.000	29,97%	59.933.000.000	29,97%
Mr. Mai Duc Hung	59.400.000.000	29,70%	59.400.000.000	29,70%
Mr. Mai Duc Tu	40.000.000.000	20,00%	40.000.000.000	20,00%
Other shareholders	40.667.000.000	20,33%	40.667.000.000	20,33%
Total	200.000.000.000	100,00%	200.000.000.000	100,00%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

c. Transactions in Owner's Equity and Dividend Distribution

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

d. Shares

	30/9/2025	01/01/2025
	Shares	Shares
Authorized shares	20.000.000	20.000.000
Issued shares	20.000.000	20.000.000
+ <i>Ordinary shares</i>	20.000.000	20.000.000
+ <i>Preferred shares</i>	-	-
Treasury shares	-	-
+ <i>Ordinary shares</i>	-	-
+ <i>Preferred shares</i>	-	-
Outstanding shares	20.000.000	20.000.000
+ <i>Ordinary shares</i>	20.000.000	20.000.000
+ <i>Preferred shares</i>	-	-

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

	Quarter 3/2025		Quarter 3/2024		Accumulated from the beginning of the year to 30/9/2025		Accumulated from the beginning of the year to 30/9/2024	
	VND		VND		VND		VND	
1. Revenue from sales and provision of services								
- Revenue from the sale of investment properties					3.133.964.133			
- Revenue from providing real estate brokerage services	4.382.427.269		573.578.405		5.295.687.510		1.821.272.638	
Total	4.382.427.269		573.578.405		8.429.651.643		1.821.272.638	
2. Turnover deductions								
- Discounts on real estate brokerage services								
Total	-		-		-		-	
3. Net revenue from sales and service provision								
- Revenue from the sale of investment properties					3.133.964.133			
- Net revenue from providing real estate brokerage services	4.382.427.269		573.578.405		5.295.687.510		1.821.272.638	
Total	4.382.427.269		573.578.405		8.429.651.643		1.821.272.638	
4. Cost of goods sold								
- Cost of sale of investment real estate					3.870.997.046			
- Cost of real estate brokerage services	2.034.064.331		573.578.405		2.192.291.496		1.821.272.638	
Total	2.034.064.331		573.578.405		6.063.288.542		1.821.272.638	

	Quarter 3/2025		Quarter 3/2024		Accumulated from the beginning of the year to 30/9/2025		Accumulated from the beginning of the year to 30/9/2024	
	VND		VND		VND		VND	
5. Revenue from financial activities								
- Interest on deposits	671.420		795.492		2.499.171		2.843.050	
Total	671.420		795.492		2.499.171		2.843.050	
6. Financing Costs								
- Losses due to the divestment of Mland North	9.231.809.743		-		9.231.809.743		-	
Total	9.231.809.743		-		9.231.809.743		-	
7. Cost of Selling								
- Employee Expenses	18.849.231		-		266.418.319		-	
- Depreciation expense	-		-		-		-	
- Outsourced service costs	5.975.550		-		19.191.632		-	
- Other monetary expenses	46.411.272		-		71.751.931		-	
Total	71.236.053		-		357.361.882		-	

CONSOLIDATED FINANCIAL STATEMENTS **ÀI CHÍNH HỢP NHẤT**
Quarter 3 2025 ended on September 30, 2025

8. Business Management Expenses	Quarter 3/2025		Quarter 3/2024		Accumulated from the beginning of the		Accumulated from the beginning of the	
	VND		VND		VND		VND	
- Management staff expenses	394.874.137		374.157.168		933.947.137		1.120.431.504	
- Material Cost Management	-		-		-		-	
- Cost of office supplies	24.597.501		5.377.778		63.934.782		8.725.179	
- Fixed asset depreciation expense	37.079.136		39.210.388		96.003.866		134.687.305	
- Taxes, fees and charges	5.453.695		638.956		16.588.264		41.458.956	
- Expenses for setting up provisions and reimbursement of provisions	-		1.496.000		-		1.496.000	
- Outsourced service costs	107.288.145		46.623.536		413.210.304		783.417.806	
- Other expenses in cash (*)	2.884.441.151		3.131.434.350		9.072.267.846		9.590.108.790	
Total	3.453.733.765		3.598.938.176		10.595.952.199		11.680.325.540	
(*) In which: the goodwill value is:								
	2.827.603.350		2.827.603.350		8.482.810.050		8.482.810.050	
9. Other income								
- Compensation collection	-		-		300.000.000		-	
- Revenues from liquidation of fixed assets	-		-		390.909.091		282.343.787	
- Other income	-		-		5.007.890.376		-	
Total	-		-		5.698.799.467		282.343.787	
10. Other expenses								
- Penalty payments	-		-		-		4.264.775	
- Penalties for breach of contract	-		-		-		90.000.000	
- Expense from asset liquidation	-		-		689.964.159		-	
- Expenses for funding for survey and planning adjustment	-		-		-		2.088.800.000	
- Other expenses	4.572.699		-		426.866.949		5.000.000	
Total	4.572.699		-		1.116.831.108		2.188.064.775	

11. Current corporate income tax expenses

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

The Company's tax finalization will be subject to the inspection of the tax authorities. As the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the amount of tax presented on the Financial Statements may be changed at the discretion of the tax authorities.

The estimated table of the current corporate income tax rate of the enterprise is presented below:

	Quarter 3/2025		Quarter 3/2024		Accumulated from the beginning of the year to 30/9/2025		Accumulated from the beginning of the year to 30/9/2024	
	VND		VND		VND		VND	
- Current corporate income tax expenses	-		-		-		-	
12. Underlying gains, declining on stocks								
- Accounting profit after corporate income tax	1.156.280.794		(3.511.038.798)		(13.203.078.614)		(13.264.119.562)	
- Adjustments to increase or decrease accounting profits to determine profits or losses allocated to shareholders who own ordinary shares	-		-		-		-	
+ <i>Increased adjustments</i>	-		-		-		-	
+ <i>Reduced adjustments</i>	1.156.280.794		(3.511.038.798)		(13.203.078.614)		(13.264.119.562)	
- Profits allocated to shareholders owning ordinary shares	20.000.000		20.000.000		20.000.000		20.000.000	
- Average outstanding ordinary shares in the year	58		(176)		(660)		(663)	
- Basic profit (loss) on shares	58		(176)		(660)		(663)	
- Declining profit (loss) on stocks								

The Company has no potential ordinary shares to decline in the period and until the date of making the financial statements for the accounting period Quarter 3 of 2025 ending September 30, 2025

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19th Floor, Block A, Indochina Park Tower

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CONSOLIDATED FINANCIAL STATEMENTS 11 CHÍNH HỢP NHẤT

Quarter 3 2025 ended on September 30, 2025

13. Production and business expenses by factor

	Quarter 3/2025		Quarter 3/2024		Accumulated from the beginning of the	
	VND		VND		the beginning of the	
- Raw material costs	24,597,501		255,235,500		63,934,782	1,001,509,836
- Labor costs	413,723,368		141,143,890		1,200,365,456	236,620,807
- Fixed asset depreciation expense	37,079,136		16,988,166		96,003,866	16,988,166
- Expenses for setting up provisions and reimbursement of provisions	-		-		-	-
- Outsourced service costs	113,263,695		48,119,536		432,401,936	2,032,608,039
- Other monetary expenses	2,936,306,118		3,711,029,489		9,160,608,041	10,213,871,330
Total	3,500,372,317		4,172,516,581		10,953,314,081	13,501,598,178

VII. OTHER INFORMATION

1. Information about stakeholders

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

Stakeholders	Relationship	Content BUSINESS	Transaction value before
Mr Mai Duc Hung	Chairman of the Board of Directors		
Mr Mai Duc Hoan	Board of Directors - General Director		

Kien Gia Construction Consulting Joint Stock Company Together with Key Management Members

Until September 30, 2025, in addition to the payables (Explanation V.11), the amounts that have not been paid to related parties are as follows:

Stakeholders	Relationship	Content BUSINESS	Transaction value before VAT (VND)	
Mr Mai Duc Hung	Chairman of the Board of Directors	Other payables Advance receivables	-	15.000.000
Mr Mai Duc Hoan	Board of Directors - General Director	Advance receivables		332.651.841
Kien Gia Construction Consulting Joint Stock Company	0	Advance Payable CCDV		34.198.718.510
During the period, the incomes of members of the Board of Directors, the Board of General Directors, the Control Board and the chief accountant are as follows:				
		Quarter 3/2025	Quarter 3/2024	Accumulated from the beginning of the the beginning of the VND
		VND	VND	VND
Income of members of the Board of Directors				
Mr Mai Duc Hung	Chairman of the Board of Directors		41.280.000	123.840.000
Mr Mai Duc Hoan	Board of Directors -General Director	112.500.000	37.500.000	112.500.000
Mr Nhuyen Quoc Hoan	Board of Directors - Director of Construction			
Income of members of the Supervisory Board				
Ms. Cao Thi Giang	Head of the Supervisory Board		-	3.000.000
Income of the Board of Directors				
Mr. Mai Nam Chuong	Board of Directors - Corporate Govern	32.340.000	12.779.997	25.559.994
Mr. Le Tu	Board of Directors - Deputy General Director			
Income of other key management members				
Nguyen Thi Yen Anh	Chief Accountant		47.118.000	126.354.000
Hoang Thi Xuan	Chief Accountant	33.000.000	-	-
Total		177.840.000	138.677.997	391.253.994

2. Parts Information

Departmental information is presented by business sector and geographic area. The main division reports are by business sector based on the organizational structure and internal management and the Company's internal financial reporting system.

Geographic Area

The company only operates in the geographical area of Vietnam.

Business Areas

The company has the following main business activities: Consulting, brokerage, real estate business
During the period, the Company only generated real estate brokerage revenue, so it did not present departmental reports by business field

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

3. Fair Value of Financial Assets and Financial Liabilities

Unit : VND

	Carrying Amount			
	30/9/2025		01/01/2025	
	Gross	Provision	Gross	Provision
Financial Assets				
Cash and Cash Equivalents	1.937.339.752	-	2.875.238.795	-
Trade and Other Receivables	7.917.248.655	(4.869.960.706)	19.555.624.528	(7.980.593.037)
Total	9.854.588.407	(4.869.960.706)	22.430.863.323	(7.980.593.037)
			30/9/2025	01/01/2025
Financial Liabilities				
Borrowings			-	-
Trade and Other Payables			3.146.351.310	7.284.662.864
Accrued Expenses			-	-
Total			3.146.351.310	7.284.662.864

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

4. Collateral

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

5. Credit risk

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

Trade Receivables

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

Bank deposit

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

6. Liquidity risk

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

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

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

	Up to 1 year	Between 1 year and 5 years	Total
Ending balance	3.146.351.310	7.440.000.000	10.586.351.310
Loans Payable	-	-	-
Accounts Payable	1.401.496.819	-	1.401.496.819
Other Payables	1.744.854.491	7.440.000.000	9.184.854.491
Accrued Expenses	-	-	-
Beginning balance	7.284.662.864	7.440.000.000	14.724.662.864
Loans Payable	-	-	-
Accounts Payable	3.707.477.629	-	3.707.477.629
Other Payables	3.577.185.235	7.440.000.000	11.017.185.235
Accrued Expenses	-	-	-

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

7. Market risk

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

foreign exchange risk

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

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

Interest rate risk

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

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

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

Other price risk

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

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

8. Comparative figures

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

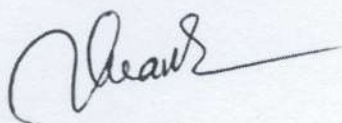
9. Going Concern Information

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

10. Events after the balance sheet date

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

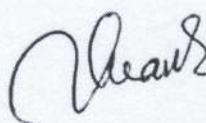
Compiler



Hoang Thi Xuan

Ho Chi Minh City, October 30, 2025

Chief Accountant



Hoang Thi Xuan

Chief Executive Officer



Mai Duc Hoan