

No: 3001.1/CV-MBG

(V/v: Explanation of the increase in after-tax
profit in the audited separate financial
statements for 2025)

Hanoi, 30 March 2026

To: -THE STATE SECURITIES COMMISSION
- THE STOCK EXCHANGE.

Name of company: **MBG GROUP JOINT STOCK COMPANY**Stock code : **MBG**

Address of headoffice: No.9, 61/4 Alley, Lac Trung Street, Vinh Tuy Ward, Hanoi City, Vietnam

Telephone: 024.36447655

Authorized person to disclose information: Ms Dang Thi Tuyet Lan

Type of public information: ☐ 24 hours ☐ extraordinary ☐ upon request ☒ periodic

Content public(*):

Implement information disclosure according to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding on making information disclosure on the stock market.

MBG Group Joint Stock Company explains the difference in after-tax profit that increased compared to the previous year.. Specifically as follows:

- Accounting profit after corporate income tax in 2025 : **22,298,717,777 VND.**
- Accounting profit after corporate income tax in 2024: **21,844,062,739 VND.**

The difference increased by 2.08% due to the following reasons:

SEPARATE STATEMENT OF INCOME

Unit: VND

ITEMS	From 01/01/2024 To 31/12/2024	From 01/01/2023 to 31/12/2023
1. Gross revenue from goods sold and services rendered	493,386,475,990	311,186,580,224
2. Deductions	-	-
3. Net revenue from goods sold and services rendered	493,386,475,990	311,186,580,224
4. Cost of goods sold and services rendered	462,156,570,162	268,512,338,034
5. Gross profit from goods sold and services rendered	31,229,905,828	42,674,242,190
6. Financial income	911,608,276	1,097,092,044
7. Financial expenses	3,851,771,768	11,603,306,711



<i>In which: Interest expense</i>	5,063,276,582	3,774,310,326
8. Selling expenses	109,786,371	112,308,025
9. General and administration expenses	6,109,888,383	9,614,384,719
10. Net operating profit	22,070,067,582	22,441,334,779
11. Other income	593,709,625	960,484,510
12. Other expenses	6,585,488	903,398,407
13. Other profit	587,124,137	57,086,103
14. Accounting profit before tax	22,657,191,719	22,498,420,882
15. Current corporate income tax expense	358,473,942	654,358,143
16. Current corporate income tax expense	-	-
17. Net profit after corporate income tax	22,298,717,777	21,844,062,739

- Sales revenue in 2025 is projected to increase by VND 182,199,895,766 compared to 2024, equivalent to a 58.55% increase. This is due to positive market fluctuations in lighting, electrical, and construction-related products, enabling the company to secure more business contracts and thus achieve higher revenue than the previous year.
- Cost of goods sold in 2025 increased by 268,674,331,053 VND compared to 2023, equivalent to a increase rate of 72.12%.
- Financial income in 2025 decreased compared to 2024 by 185,483,768 VND, equivalent to a decrease rate of 16.91%. Due to the low amount of interest earned on deposits.
- Financial expenses in of 2025 decreased compared to 2024 by 7,751,534,943 VND, equivalent to an decrease rate of 66.80%. Due to the provision for impairment of investments made last year, no further provision will be made this year.
- Selling expenses in 2025 decreased compared to 2024 by 2,521,654 VND, equivalent to a decrease rate of 2.25%.
- General and administration expenses in 2025 decreased compared to 2024 by 3,504,496,336 VND, equivalent to a decrease rate of 36.45%. Because the company recently made provisions

and reversed provisions for doubtful receivables, saving on management expenses, the overall management cost decreased compared to the same period last year.

The above are the main reasons affecting the company's business results in 2024.

The above information has been posted on the Company's website. Date 30 March 2026 at website: <http://www.mbg.vn/co-dong/Cong-bo-thong-tin/>

MBG Group Joint Stock Company commits that the content in the above explanation letter is true and fair.

Thank you very much!

CHAIRMAN OF THE BOARD OF DIRECTORS

Receiving place:

- As respectfully ;
- Board of Directors, Board of General Directors, Board of Supervisors (b/c);
- CBTT (Website);
- Save HC, TCKT.



CHỦ TỊCH HĐQT

Phạm Huy Thành

Thank you very much!

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- As respectfully ;
- Board of Directors, Board of General Directors, Board of Supervisors (b/c);
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