

MBG GROUP JOINT STOCK COMPANY**THE SOCIALIST REPUBLIC OF VIETNAM****Independence - Freedom – Happiness****No: 3003/CV-MBG**

*(V/v Explanation on the difference of 10% in
profit after tax in Consolidate Financial
Statements audited in 2025 compared to that in
2024)*

Hanoi, 30 March 2026

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

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

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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 10% difference and explains after-tax profit of the reporting period is positive. Specifically as follows:

- Accounting profit after corporate income tax in 2025 : **20,267,776,737 VND.**
- Accounting profit after corporate income tax in 2024 : **27,389,260,232 VND.**

The difference decreased by 26% due to the following reasons:

CONSOLIDATE STATEMENT OF INCOME

Unit: VND

ITEMS	From 01/01/2025 To 31/12/2025	From 01/01/2024 To 31/12/2024
1, Gross revenue from goods sold and services rendered	525,685,947,496	311,186,580,224
2, Deductions	-	-
3, Net revenue from goods sold and services rendered	525,685,947,496	311,186,580,224
4, Cost of goods sold and services rendered	491,610,782,228	268,512,338,034
5, Gross profit from goods sold and services rendered	34,075,165,268	42,674,242,190
6, Financial income	1,235,908,126	1,262,978,405
7, Financial expenses	5,540,536,856	3,774,310,326



ITEMS	From 01/01/2025 To 31/12/2025	From 01/01/2024 To 31/12/2024
- In which: Interest expense	5,540,536,856	3,774,310,326
8, Share of joint ventures and associates' profit or loss	2,623,896,777	(721,314,079)
9, Selling expenses	109,786,371	112,308,025
10, General and administration expenses	12,034,353,970	9,776,128,001
11, Net operating profit	20,250,292,974	29,553,160,164
12, Other income	593,709,625	960,484,510
13, Other expenses	17,386,042	903,398,407
14, Other profit	576,323,583	57,086,103
15, Accounting profit before tax	20,826,616,557	29,610,246,267
16, Current corporate income tax expense	801,140,783	655,186,758
17, Deferred corporate tax income expense	242,300,963	1,565,799,277
18, Net profit after corporate income tax	20,267,776,737	27,389,260,232
19, Basic earnings per share	168	228

- Revenue in 2025 increased by VND 214,499,367,272 compared to 2024, equivalent to a 68.93% increase. This was 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 will increase compared to 2024 by 223,098,444,194 VND, equivalent to a increase rate of 83.09%. The main reason is the increase in the price of raw materials, which leads to higher production costs and cost of goods sold.
- Financial income in 2025 decreased compared to 2024 by 27,071,279 VND, equivalent to a decrease rate of 2.14%.
- Financial expenses in 2025 increased compared to 2024 by 1,766,226,530 VND, equivalent to an increase rate of 46.80%, due to additional loans being incurred during the year.
- Selling expenses in 2025 decreased compared to 2024 by 2,521,654 VND, equivalent to a decrease rate 2.25%.

- General and administration expenses in 2025 increased compared to 2024 by 2,258,225,969 VND, equivalent to a increase rate of 23.10%. Due to increased revenue, administrative expenses also increased compared to the previous year.

The above are the main reasons affecting the company's business results in 2025.

The above information has been posted on the Company's website, Date 30/03/2026 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!

Receiving place:

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

CHAIRMAN OF THE BOARD OF DIRECTORS



CHỦ TỊCH HĐQT

Phạm Huy Thành



