

No: 0.1/CV-MBG

(v/v: Explanation on the difference of 10% in  
profit after tax in Consolidate Financial  
Statements the second quarter of 2025 compared  
to that the second quarter of 2024. )

Hanoi, 29/04 2025

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

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

The office: No.9, 61/4 Alley, Lac Trung Quarter, Vinh Tuy Ward, Hai Ba Trung District, Hanoi City, Vietnam

Telephone: 024.36447655

Authorized person to disclose information: **Ms Dang Thi Tuyen Lan**

Telephone: 024.36447655

Type of public information: ☐ 24 hours ☐ abnormal ☐ 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 that after-tax profit shown in the income statement of the reporting period increases by at least 10 compared to that of the same reporting period in the previous year. Specifically as follows:

- Accounting profit after corporate income tax Quarter II 2024: **(8,690,344,049) VND.**
- Accounting profit after corporate income tax Quarter II 2025: **3,642,479,230 VND.**

The increase difference is 141,91%, and the explanation for the change in after-tax profit in the period is as follows: The difference in after-tax profit in the consolidated income statement of the reporting period has changed by 10% or more. The after-tax profit in the current reporting period shows a gain, changing from a loss in the same period of the previous year to a profit in this period, due to the following reasons:

**CONSOLIDATE INTERIM STATEMENT OF INCOME**

Unit: VND

ITEMS	For the second- quarter ended 31 december 2025	For the second- quarter ended 31 december 2024
1. Proceeds from goods sold, services rendered and other revenues	77,409,750,017	67,493,449,991
2. Deductions	-	-

3. Net revenue from goods sold and services rendered	77,409,750,017	67,493,449,991
4. Cost of goods sold and services rendered	71,487,436,098	63,571,546,921
5. Gross profit/ (losses) from goods sold and services rendered	5,922,313,919	3,921,903,070
6. Financial income	95,896,380	868,954,486
7. Financial expenses	1,256,410,687	1,086,712,329
<i>In which: Interest expense</i>	<i>1,256,410,687</i>	<i>1,086,712,329</i>
8. Share in profits of associates	(107,841,213)	(2,132,667,622)
9. Selling expenses	-	1,981,000
10. General and administration expenses	1,178,114,441	10,387,437,397
11. Net operating profit	3,475,843,958	(8,817,940,792)
12. Other income	240,066,237	240,072,333
13. Other expenses	3,078,476	112,475,590
14. Other profit	236,987,761	127,596,743
15. Accounting profit/ (losses) before tax	3,712,831,719	(8,690,344,049)
16. Current corporate income tax expense	70,352,489	-
17. Current corporate income tax expense	-	-
18. Net profit/ (losses) after corporate income tax	3,642,479,230	(8,690,344,049)

- The company's profit in Q2 2025 increased by VND 12,440,664,492 compared to Q2 2024, equivalent to 141.91%, marking a shift from loss to profit as the company made lower provisions this year compared to the same period last year.

- Turnover in the second quarter of 2025 will increased 143.16% compared to the second quarter of 2024 by 9,916,300,026 VND, equivalent to a increased rate of 14.69%. Due to fluctuations in the market for products related to lighting equipment, electrical equipment, construction... leading to the Company signing many economic contracts, revenue was higher than the same period last year.

- Cost of goods sold in the second quarter of 2025 will increased compared to the second quarter of 2024 by 7,915,889,17 VND, equivalent to a increased rate of 12.45%.

- Financial income in the second quarter of 2025 decreased compared to the second quarter of 2024 by 773,058,106 VND, equivalent to an decreased rate of 88.96%.

- Financial expenses in the second quarter of 2025 decreased compared to the second quarter of 2024 by 169,698,358 VND, equivalent to an decreased rate of 15.62%.

- General and administration expenses in the second quarter of 2025 decreased by 88.66% compared to the second quarter of 2024. Because the company's reversal of provisions for

investments in associates and reversal of provisions for doubtful debts, general and administration expenses decreased compared to the same period

- The above are the main reasons affecting the company's business results in the second quarter of 2025.

The above information has been posted on the Company's website on dated 29/07/2025 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*

