

**MPT GROUP
JOINT STOCK COMPANY**

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No. 20/2025/CBTT-MPT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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Hanoi, August 14, 2025

PERIODIC INFORMATION DISCLOSURE

To: - State Securities Commission
- Hanoi Stock Exchange

1. Name of organization: **MPT Group Joint Stock Company**

- Stock code: **MPT**

- Address: Truong An Industrial Cluster, An Khanh Commune, Hoai Duc District, Hanoi City, Vietnam

- Contact phone: 0978998254

- E-mail: mpt397979@gmail.com

- Website: <http://mptgroup.com.vn/>

2. Contents of information to be announced:

MPT Group Joint Stock Company announced: Mid-year financial statements for the accounting period ended 30/6/2025 reviewed by CPA VIETNAM Auditing Co., Ltd.

3. This information has been published on the company's website on 14/08/2025 at the link: <http://mptgroup.com.vn/bao-cai-tai-chinh.htm>

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

Attachments:

- Mid-year financial statements for the accounting period ending 30/6/2025 issued on 14/08/2025;
- Official Letter No. 04/2025/CV-MPT explaining after-tax profit and reasons for refusal to give the Audit's opinion.



MPT GROUP JOINT STOCK COMPANY
REVIEWED INTERIM FINANCIAL STATEMENTS

For the period ended 30th June, 2025

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MPT GROUP JOINT STOCK COMPANY

Truong An Industrial Cluster, An Khanh Commune, Hanoi

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of Directors of MPT Group Joint Stock Company presents this Report together with the reviewed interim financial statements for the accounting period ended June 30, 2025.

THE COMPANY

MPT Group Joint Stock Company (hereinafter referred to as the "Company") was renamed from Truong Tien Group Joint Stock Company, formerly known as Phu Thanh Garment Joint Stock Company. It was established and operates under Business Registration Certificate No. 0500578254 issued by the Hanoi Department of Planning and Investment, first granted on January 15, 2008, and amended for the 15th time on October 15, 2021.

Company name: MPT Group Joint Stock Company.

Company name in foreign language: MPT GROUP JOINT STOCK COMPANY.

The Company's Charter capital under the Certificate of Business Registration changed for the 15 time on 15/10/2021 is 171,071,640,000 VND (In Word: One hundred seventy-one billion, one hundred seventy-one million, six hundred forty thousand VND).

The Company's shares are currently traded on the Unlisted Public Company Market (UPCOM) under the stock code: MPT.

The Company's head office: Truong An Industrial Cluster, An Khanh Commune, Hanoi.

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

Members of Boards of Management, Supervisors and General Directors who held the Company during the period and at the date of this report are as follows:

Board of Management

Mr. Nguyen Gia Khoa	Chairman
Mr. Hoang Viet Lan	Member (Dismissed from 14/7/2025)
Mr. Nguyen Thanh Tu	Member (Appointed from 14/7/2025)
Mr. Luu Quang Minh	Member

Board of Supervisors

Mr. Cao Tien Thanh	Head of the Board (Appointed from 14/7/2025)
Ms. Pham Thi Thu Hoai	Head of the Board (Dismissed from 14/7/2025)
Mr. Nguyen Ba Thang	Member
Mrs. Tran Thi Thuy Linh	Member (Appointed from 14/7/2025)

Board of General Directors

Mr. Hoang Viet Lan	General Director
Mr. Luu Quang Minh	Deputy General Director

SUBSEQUENT EVENTS

According to the Board of General Directors, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the interim financial statements for the period ended 30th June 2025.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

AUDITORS

The Company's interim financial statements for the period ended 30th June 2025 have been reviewed by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

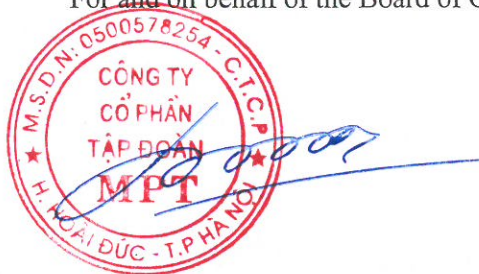
The Company's Board of General Directors is responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30/6/2025 as well as of its interim income and cash flows statements for the period then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of interim financial statements. In preparing these interim financial statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Financial Statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Interim Financial Statements are free from material misstatements due to frauds or errors.
- Prepare the Interim Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the interim financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the interim financial statements.

For and on behalf of the Board of General Directors



Hoang Viet Lan
General Director
Hanoi, August 14, 2025

Head Office in Hanoi:

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No.: 178/2025/BCSX-CPA VIETNAM-NV3

REVIEW REPORT OF THE INTERIM FINANCIAL STATEMENTS

To: **Shareholders**
 Boards of Management, Supervisors and General Directors
 MPT GROUP JOINT STOCK COMPANY

We have reviewed the accompanying financial statements of MPT Joint Stock Company as set out on pages 06 to page 24, prepared on 14th August 2025 including the Interim Balance sheet as at 30th June 2025, and the Interim Income Statement, and Interim Cash flows Statement for the 6 month period, and Notes to the interim financial statements.

Responsibility of the Board of General Directors

The Company's Board General of Directors is responsible for the true and fair preparation and presentation of these interim financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements, and for the internal control as the Board of General Directors determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the accompanying interim financial statements. However, due to the matters described in the section "Basis for Disclaimer of Conclusion," we were unable to obtain sufficient appropriate evidence to provide a basis for expressing a conclusion on the interim financial statements.

Basis for Disclaimer of Conclusion

As disclosed in Note 5.7 to the Notes to the interim financial statements, as at June 30, 2025, the total carrying amount of inventories was VND 36,995,516,576 (January 1, 2025: VND 36,995,516,576). Through our review procedures, we were unable to obtain sufficient appropriate evidence regarding the existence of these inventories as at June 30, 2025. We were also unable to obtain appropriate audit evidence to determine the basis for making a provision for inventory devaluation amounting to VND 16,707,062,010. Therefore, we can not determine whether it is necessary to adjust these figures.

We were unable to obtain sufficient appropriate evidence regarding the recoverable value as at June 30, 2025 of trade receivables of VND 14,450,442,595, advances to suppliers of VND 5,465,592,502, other short-term receivables of VND 101,373,935,534, short-term loans receivable of VND 24,500,000,000, and long-term financial investments of VND 11,464,425,714 (as at January 1, 2025, with respective values of VND 14,907,641,966; VND 5,466,392,502; VND 101,415,293,933; VND 24,500,000,000; and VND 11,464,425,714), as detailed in Notes 5.2, 5.3, 5.4, 5.5, and 5.10. Accordingly, we can not determine whether any adjustments to these figures is necessary.

The short-term trade payables have shown no movement in balances over multiple accounting periods and, as at June 30, 2025, amounted to VND 7,436,737,594 (as at January 1, 2024: VND 7,436,737,594). We performed review procedures but were unable to obtain information on these payables. Therefore, we could not assess the impact of these payables on the Company's interim financial statements for the period ended June 30, 2025.

The Company has no production or business operations and generated no revenue during the period. The above-mentioned overdue receivables, which are at risk of being uncollectible, together with inventories for which the net realizable value has not been determined, have a total value of VND 166.08 billion, representing 93.64% of the Company's total assets and 99.7% of its equity as at June 30, 2025. This has resulted in a significant shortage of working capital for the Company's operations. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The Company's ability to continue as a going concern depends on whether it can recover the above-mentioned receivables. Through our review procedures, we were unable to determine whether the interim financial statements for the period ended June 30, 2025, prepared on the assumption that the Company will continue as a going concern, are appropriate.

Disclaimer of Conclusion

Due to the significance of the matters described in the "Basis for Disclaimer of Conclusion" section, we were unable to obtain sufficient appropriate evidence to provide a basis for expressing a conclusion on the accompanying interim financial statements of MPT Group Joint Stock Company for the accounting period ended June 30, 2025. Accordingly, we do not express a conclusion on these interim financial statements.



Bui Thi Thuy

Deputy General Director

Audit Practising Registration Certificate No. 0580-2023-137-1

Authorised paper No. 04/2025/UQ-CPA VIETNAM dated 02 January 2025 of Chairman

CPA VIETNAM AUDITING COMPANY LIMITED

A member firm of INPACT

Hanoi, August 14, 2025

INTERIM BALANCE SHEET

As at 30th June 2025

		30/6/2025	01/01/2025
		VND	VND
ASSETS	Code Note		
A. CURRENT ASSETS	100	165,595,440,943	165,767,046,455
(100 = 110+120+130+140+150)			
I. Cash and cash equivalents	110 5.1	49,182,577	50,144,066
1. Cash	111	49,182,577	50,144,066
II. Short-term financial investments	120	-	-
III. Short-term receivables	130	145,240,071,183	145,410,729,582
1. Short-term receivables from customers	131 5.2	14,778,341,966	14,907,641,966
2. Prepayments to sellers in short-term	132 5.3	5,465,592,502	5,465,592,502
3. Short-term loan receivables	135 5.4	24,500,000,000	24,500,000,000
4. Other short-term receivables	136 5.5	101,373,935,534	101,415,293,933
5. Short-term allowances for doubtful debts	137 5.6	(877,798,819)	(877,798,819)
IV. Inventories	140	20,288,454,566	20,288,454,566
1. Inventories	141 5.7	36,995,516,576	36,995,516,576
2. Allowances for devaluation of inventories	149 5.7	(16,707,062,010)	(16,707,062,010)
V. Other short-term assets	150	17,732,617	17,718,241
1. Short-term prepaid expenses	151 5.8	-	77,419
2. Deductible value added tax	152	17,732,617	17,640,822
B. Long-term assets	200	11,756,717,288	11,817,765,455
(200 = 220+250+260)			
II. Fixed assets	220	283,064,589	341,564,589
1. Tangible fixed assets	221 5.9	283,064,589	341,564,589
- Costs	222	1,201,400,000	1,201,400,000
- Accumulated depreciation	223	(918,335,411)	(859,835,411)
V. Long-term financial investments	250	11,464,425,714	11,464,425,714
1. Investments in equity of other entities	253 5.10	11,464,425,714	11,464,425,714
VI. Other long-term assets	260	9,226,985	11,775,152
1. Long-term prepaid expenses	261 5.8	9,226,985	11,775,152
TOTAL ASSETS (270 = 100+200)	270	177,352,158,231	177,584,811,910

INTERIM BALANCE SHEET (Continued)
 As at 30th June 2025

	Code	Note	30/6/2025 VND	01/01/2025 VND
C. LIABILITIES (300 = 310 + 330)	300		10,840,373,704	10,737,594,768
I. Short-term debt	310		10,840,373,704	10,737,594,768
1. Short-term trade accounts payable	311	5.11	7,436,737,594	7,436,737,594
2. Short-term advances from customers	312	5.12	524,652,349	524,652,349
3. Taxes and other payables to government budget	313	5.13	1,844,902,242	1,744,132,508
4. Payables to employees	314		26,100,250	26,100,250
5. Other short-term payments	319	5.14	26,703,340	24,694,138
6. Bonus and welfare fund	322		981,277,929	981,277,929
II. Long - term liabilities	330		-	-
D. Owners' equity (400 = 410 + 430)	400		166,511,784,527	166,847,217,142
I. Owners' equity	410	5.15	166,511,784,527	166,847,217,142
1. Contributions from owners	411		171,071,640,000	171,071,640,000
- Ordinary shares with voting rights	411a		171,071,640,000	171,071,640,000
2. Development and investment funds	418		1,162,555,858	1,162,555,858
3. Undistributed post-tax profits	421		(5,722,411,331)	(5,386,978,716)
- Undistributed post-tax profits accumulated by the end of the previous period	421a		(5,386,978,716)	12,069,642,799
- Undistributed post-tax profits of current period	421b		(335,432,615)	(17,456,621,515)
II. Funding and other funds	430		-	-
TOTAL CAPITAL (440 = 300+400)	440		177,352,158,231	177,584,811,910

Preparer



Lam Tang Quang

Chief Accountant



Lam Tang Quang

Hanoi, August 14, 2025

General Director



Hoang Viet Lan

INTERIM INCOME STATEMENT
 For period ended 30 June, 2025

ITEMS	Code	Notes	For the period ended at 30/6/2025	For the period ended at 30/6/2024
			VND	VND
1. Revenues from sales and services rendered	01		-	-
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		-	-
4. Cost of goods sold	11		-	-
5. Gross revenues from sales and services rendered (20 = 10-11)	20		-	-
6. Financial income	21	6.1	22,854	24,732,228
7. Financial expenses	22		-	-
<i>In which: interest expenses</i>	23		-	-
8. Selling expenses	25		-	-
9. General and administrative expenses	26	6.2	178,449,235	234,993,778
10. Net profits from operating activities (30 = 20+(21-22)+24-(25+26)	30		(178,426,381)	(210,261,550)
11. Other income	31	6.3	-	-
12. Other expenses	32	6.3	157,006,234	58,500,000
13. Other profits (40 = 31-32)	40	6.3	(157,006,234)	(58,500,000)
14. Total net profit before tax (50 = 30+40)	50		(335,432,615)	(268,761,550)
15. Current corporate income tax expenses	51	6.4	-	-
16. Profits after corporate income tax (60 = 50-51-52)	60		(335,432,615)	(268,761,550)
17. Basic earnings per share	70	6.5	(20)	(16)

Hanoi, August 14, 2025

Preparer

Chief Accountant

General Director





Lam Tang Quang

Lam Tang Quang

Hoang Viet Lan

INTERIM CASH FLOW STATEMENT

(Indirect method)

For period ended 30 June, 2025

ITEMS	Code	Note	For the period ended at 30/6/2025 VND	For the period ended at 30/6/2024 VND
I. Cash flows from operating activities				
1. Profit before tax	01		(335,432,615)	(268,761,550)
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		58,500,000	58,500,000
- Gains (losses) on investing activities	05		(22,854)	(24,732,228)
Operating profit before changes in working capital	08		(276,955,469)	(234,993,778)
- Increase (decrease) in receivables	09		170,566,604	(27,912,209)
- Increase (decrease) in payables	11		102,778,936	3,416,500
- Increase (decrease) in prepaid expenses	12		2,625,586	(1,439,072)
- Enterprise income tax paid	15		-	(200,000,000)
Net cash flows from operating activities	20		(984,343)	(460,928,559)
II. Cash flows from investing activities				
2. Proceeds from lending or repurchase of debt instruments from other entities	24		-	426,000,000
4. Proceeds from interests, dividends and distributed profits	27		22,854	24,732,228
Net cash flows from investing activities	30		22,854	450,732,228
III. Cash flows from financial activities				
Net cash flows from financial activities	40		-	-
Net cash flows during the period (50 = 20+30+40)	50		(961,489)	(10,196,331)
Cash and cash equivalents at beginning of the period	60	5.1	50,144,066	53,007,887
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at end of the period (70 = 50+60+61)	70	5.1	49,182,577	42,811,556

Preparer

Lam Tang Quang

Chief Accountant

Lam Tang Quang

Hanoi, August 14, 2025
General Director

Hoang Viet Lan

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period ended 30 June 2025

1. COMPANY INFORMATION

1.1 Ownership structure

MPT Group Joint Stock Company was renamed from Truong Tien Group Joint Stock Company, formerly known as Phu Thanh Garment Joint Stock Company. It was established and operates under Business Registration Certificate No. 0500578254 issued by the Hanoi Department of Planning and Investment, first granted on January 15, 2008, and amended for the 15th time on October 15, 2021.

The Company's Charter capital under the Certificate of Business Registration changed for the 15 time on 15/10/2021 is 171,071,640,000 VND/USD (*In Word: One hundred seventy-one billion, one hundred seventy-one million, six hundred forty thousand VND*).

The Company's shares are currently traded on the Unlisted Public Company Market (UPCOM) under the stock code: MPT.

The Company's shares have been restricted from trading since June 2, 2021, pursuant to Notice No. 1925/TB-SGDHN dated May 31, 2021, issued by the Hanoi Stock Exchange.

As at June 30, 2025, the Company had a total of 05 employees (December 31, 2024: 05 employees).

1.2 Operating industries and principal activities

The Company's business activities include: Manufacturing, processing, and trading garments; Trading petroleum; Brokerage services; and real estate business.

Business lines:

- Manufacture of wearing apparel (except apparel made from fur skins); yarn production; manufacture of woven fabrics; finishing of textiles; manufacture of knitted or crocheted fabrics and other non-woven fabrics;
- Other specialized wholesale not elsewhere classified; manufacture of other textiles not elsewhere classified; printing-related services; printing;
- Wholesale of other household goods; manufacture of beds, wardrobes, tables, and chairs; manufacture of wooden construction products; manufacture of other products from wood; manufacture of products from bamboo, rattan, straw, and plaiting materials; wholesale of machinery, equipment; and other machine parts; wholesale of fabrics, ready-made garments, and footwear; general wholesale;
- Wholesale of food products, specifically: wholesale of sugar, milk and dairy products, confectionery and cereal, flour, and starch products; manufacture of bakery products; retail sale of food, beverages, tobacco, and cigars accounting for a large proportion in specialized stores;
- Wholesale of solid, liquid, and gaseous fuels and related products.

Main activities during the period: No business operations occurred.

1.3 Normal operating cycle

The Company's normal operating cycle is 12 months.

1.4 Effects of the Company's operation during the year on the interim Financial Statements.

Since the 2020 financial year, the Company has temporarily suspended its main business activities, such as manufacturing garments and socks. The Company's 2025 business plan focuses on commercial trading activities and gradually restructuring its organizational framework, developing its workforce to transition into new business sectors, with the aim of seeking cooperation and investment opportunities in the real estate sector, as well as expanding commercial trading activities both domestically and internationally.

1.5 Statement of information comparability on the interim financial statements

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the interim financial statements are comparable.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

2. FISCAL PERIOD AND ACCOUNTING CURRENCY

Fiscal period

The Company's fiscal year applicable for the preparation of its financial statements starts on 1st January and ends on 31st December of solar year.

The interim financial statements have been prepared for the accounting period ended June 30, 2025.

Accounting currency

The accompanying interim financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

Accounting System

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular 200/2014/TT-BTC dated December 22, 2014.

Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the interim Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the interim financial statements

The attached interim financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of interim financial statements.

The accompanying interim financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdiction other than Vietnam.

Going concern assumption

As at June 30, 2025, with respect to the receivables disclosed in Notes 5.2, 5.3, 5.4, and 5.5 to the Notes to the interim financial statements, although these receivables have been assessed as unlikely to be recoverable, the Company is continuing to take necessary measures to collect them. In addition to restructuring its business operations, organizational structure, and personnel, the Company's Board of Directors and Executive Board are actively seeking suitable partners to transfer inventories and fixed assets that are no longer aligned with its business orientation, in order to supplement working capital.

The Company's Executive Board has decided to prepare the interim financial statements for the accounting period ended June 30, 2025, on a going concern basis. The accompanying interim financial statements do not include any adjustments that might result from the outcome of the events described above.

Accounting estimates

The preparation of the interim financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents

Cash: Includes cash on hand, demand deposits, and cash equivalents. Cash on hand and bank deposits are recorded on the basis of actual receipts and payments.

Financial investments

Loans: They are recognized at cost based on loan agreements/contracts between the parties and are not traded on the stock market. Interest income from loans is recognized as financial income during the period.

When there is conclusive evidence that part or all of the loan may be uncollectible and the loss amount can be reliably determined, the loss is recognized as a provision for doubtful debts and recorded under administrative expenses for the period.

Other equity investments: Recognized at cost, which includes the purchase price and any directly attributable purchase-related costs. After initial recognition, these investments are measured at cost less any provision for impairment.

A provision for impairment of other equity investments is made when there is conclusive evidence of a decline in the value of such investments as at the end of the financial year.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at cost. Where the cost of inventories is higher than their net realizable value, they are measured at net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions. Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution.

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

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated using straight-line method over their estimated useful lives. Details are as follows:

	<u>Years</u>
Machinery and equipment	06 - 10
Office equipment	03 - 05

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods and the allocation of these expenses to production and business costs of subsequent accounting periods.

Prepaid expenses: Recognized at cost and classified as either current or non-current in the interim balance sheet based on the prepayment period of each contract.

Long-term prepaid expenses related to tools and equipment are initially recorded at original cost and amortized on a straight-line basis over a period not exceeding 24 months.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: Reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company.
- Other payables: Reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

The Company's after-tax profit is appropriated for dividend distribution to shareholders after approval by the General Meeting of Shareholders and after allocations to reserve funds in accordance with the Company's Charter.

Dividends are declared and paid based on the estimated profit earned. The final dividends are declared and paid in the following financial year from undistributed profits, subject to the approval of the General Meeting of Shareholders.

Equity funds are appropriated in accordance with the Company's Charter, with specific appropriation amounts determined based on the approval of the General Meeting of Shareholders.

Revenue and other income

Recognition of Commercial Revenue

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- (a) The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Company no longer retains the rights to manage the goods as an owner, nor the right to exercise control over the goods;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) Costs related to transactions can be determined.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Current corporate income tax expense

Corporate income tax expenses (or corporate income tax income): Is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: Are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Earnings per share

Basic earnings per share is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period/ year.

Related parties

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of General Directors confirms that the Company operates in business segments of electricity trading, construction and installation, other activities in a single geographical segment - Vietnam. Therefore, the Board of General Directors find it unnecessary to present Segment Reports.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM BALANCE SHEET

5.1 Cash and cash equivalents

	30/6/2025 VND	01/01/2025 VND
Cash	2,406,000	2,406,000
Bank deposits	46,776,577	47,738,066
Total	49,182,577	50,144,066

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Short-term receivables from customers

	30/6/2025	01/01/2025
	VND	VND
Hung Viet Textile Joint Stock Company	2,633,131,989	2,633,131,989
Hung Dong Garment Joint Stock Company	1,901,396,714	1,901,396,714
Dai Viet Petroleum Trading Company Limited	1,697,470,000	1,697,470,000
Viet Nam Alena International Trading Joint Stock Company	1,801,976,417	1,801,976,417
VTC Garment Accessories Joint Stock Company	938,906,744	938,906,744
Others	5,805,460,102	5,934,760,102
Total	14,778,341,966	14,907,641,966

(*) As at the date of preparation of the interim financial statements, the Company had not assessed and determined the recoverability of receivables amounting to VND 14,450,442,595.

5.3 Repayments to suppliers

	30/06/2025	01/01/2025
	VND	VND
KTT - An Nguyen Production Investment Joint Stock Company	2,000,000,000	2,000,000,000
Ms. Do Thi Phuong	1,500,000,000	1,500,000,000
ACO CO., LTD	1,000,000,000	1,000,000,000
Ms. Tran Thi Phuong	500,000,000	500,000,000
Others	465,592,502	465,592,502
Total	5,465,592,502	5,465,592,502

As at the date of preparation of the interim financial statements, the Company had not determined the recoverability of advances to suppliers amounting to VND 5,465,592,502 (As at January 1, 2025: VND 5,466,392,502).

5.4 Short-term loan receivables

	30/06/2025		01/01/2025	
	Book value	Allowances	Book value	Allowances
Mr. Nguyen Van Sang (1)	24,500,000,000	-	24,500,000,000	-
Total	24,500,000,000	-	24,500,000,000	-

Unit: VND

(1): Details of loans to Mr. Nguyen Van Sang are as follows:

- Loan agreement No. 02/2019/HĐTV dated June 29, 2019, amounting to VND 7,500,000,000, with a loan term of 1 year, extended to December 31, 2020.
- Loan agreement No. 01/2020/HĐTV dated April 1, 2020, amounting to VND 17,000,000,000, with a loan term until December 31, 2020.

These loans are unsecured and bear interest at 11% per annum. As at the date of preparation of the interim financial statements, the Company had not assessed the recoverability of the above loan principal together with accrued interest receivable, as disclosed in Note 5.5.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.5 Other short-term receivables

Unit: VND

	30/06/2025		01/01/2025	
	Book value	Allowances	Book value	Allowances
Advances				
- Ms. Hoang Thi Linh (1)	16,000,000,000	-	16,000,000,000	-
- Mr. Quach Ngoc Son (1)	12,000,000,000	-	12,000,000,000	-
Sun Flower Development Investment Joint Stock Company (2)	44,400,000,000	-	44,400,000,000	-
Ms. Le Thi Thu Hien (3)	15,147,000,000	-	15,147,000,000	-
Mr. Nguyen Van Sang (interest) (4)	1,238,574,000	-	1,238,574,000	-
Mr. Nguyen Van Cuong (interest)	-	-	41,358,399	-
Truong Tien Land Real Estate Joint Stock Company (5)	9,068,917,000	-	9,068,917,000	-
Dong Mo Trading Investment Joint Stock Company	592,500,000	-	592,500,000	-
Shortage of assets awaiting resolution (6)	2,926,787,934	-	2,926,787,934	-
Others	156,600	-	156,600	-
Total	101,373,935,534	-	101,415,293,933	-

- (1) Advance to a former employee of the Company to carry out business activities as approved by the Board of Management on April 26, 2020.
- (2) Deposit for the purchase of shares in Huong Duong Investment and Development Joint Stock Company under Share Transfer Agreement No. 05/2018/HĐCN dated November 30, 2018. Transferors: Mr. Doan Quang Anh, Mr. Hoang Van Thong, and Ms. Nguyen Thi Yeu; transferee: Phu Thanh Garment Joint Stock Company, now MTP Group Joint Stock Company. The rounded transfer value was VND 125 billion (990,000 shares × VND 126,263 per share). As at June 30, 2024, the share transfer agreement had not been executed by the parties in accordance with the terms.
- (3) Receivable from the transfer to Ms. Hien of shares in Dong Mo Trading Investment Joint Stock Company. Number of shares transferred: 336,600 shares; transfer price: VND 45,000 per share; total transfer value: VND 15.147 billion.
- (4) No loan interest receivable was recorded during the period due to the inability to determine the recoverability of the loan to Mr. Nguyen Van Sang.
- (5) Receivable from Truong Tien Land Real Estate Joint Stock Company for the remaining unpaid amount under the contract for the transfer of 1,346,600 shares in Dong Mo Trading Investment Joint Stock Company.
- (6) Cash shortage as per the physical count results on December 31, 2020.

As at the date of preparation of these interim financial statements, the total value of receivables assessed as unlikely to be recovered was VND 101,373,935,534 (As at January 1, 2025: VND 101,415,293,933).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.6 Short-term allowances for doubtful debts

Unit: VND

	30/06/2025		01/01/2025	
	Original value	Recoverable amount	Original value	Recoverable amount
Total value of receivables that are overdue but hardly recoverable	877,798,819	-	877,798,819	-
<i>In which:</i>				
<i>Details of entities that have made allowance for doubtful debts</i>	Original value	Allowances	Original value	Allowances
Truong Tho Phat Company Limited	118,898,819	(118,898,819)	118,898,819	(118,898,819)
Thanh Cuong Footwear Fabric Company Limited	758,900,000	(758,900,000)	758,900,000	(758,900,000)
Total	877,798,819	(877,798,819)	877,798,819	(877,798,819)

5.7 Inventories

Unit: VND

	30/06/2025		01/01/2025	
	Original value	Allowances	Original value	Allowances
Raw materials	6,182,221,772	(3,091,110,953)	6,182,221,772	(3,091,110,953)
Tools and supplies	492,576,549	(246,288,274)	492,576,549	(246,288,274)
Finished goods	11,812,303,262	(5,906,151,631)	11,812,303,262	(5,906,151,631)
Goods	18,508,414,993	(7,463,511,152)	18,508,414,993	(7,463,511,152)
Total	36,995,516,576	(16,707,062,010)	36,995,516,576	(16,707,062,010)

The Company has suspended its traditional production and business activities (manufacturing garments, socks, etc.) to explore a shift in business lines in line with its new development orientation and strategy. As at the date of preparation of these interim financial statements, the Company had not fully determined the existence or reassessed the net realizable value (if any) of the above-mentioned inventories.

5.8 Prepaid expenses

	30/6/2025	01/01/2025
	VND	VND
a. Short-term	-	77,419
Other (office rental costs)	-	77,419
b. Long-term	9,226,985	11,775,152
Other	9,226,985	11,775,152
Total	9,226,985	11,852,571

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.9 Tangible fixed assets

Unit: VND

	Buildings and Structures	Machinery, equipment	Total
HISTORY COST			
As at 01/01/2025	31,400,000	1,170,000,000	1,201,400,000
As at 30/06/2025	31,400,000	1,170,000,000	1,201,400,000
ACCUMULATED DEPRECIATION			
As at 01/01/2025	31,400,000	828,435,411	859,835,411
Depreciation	-	58,500,000	58,500,000
As at 30/06/2025	31,400,000	886,935,411	918,335,411
NET BOOK VALUE			
As at 01/01/2025	-	341,564,589	341,564,589
As at 30/06/2025	-	283,064,589	283,064,589

History cost of tangible fixed assets which are fully depreciated but still in use as at 30/6/2025 is 31,400,000 VND (as at 31/12/2024: VND 31,400,000)

5.10 Investments in other entities

Unit: VND

	30/06/2025			01/01/2025		
Investments in equity of other entities	Original cost	Provision	Fair value	Original cost	Provision	Fair value
Phu Vinh Hung Textile Joint Stock Company	11,464,425,714	-	(*)	11,464,425,714	-	(*)
Total	11,464,425,714	-		11,464,425,714	-	

Phu Vinh Hung Textile Garment Joint Stock Company (Head office: Truong An Industrial Cluster, An Khanh Commune, Hanoi) was established and operates under the Business Registration Certificate No. 0500446466 issued by the Hanoi Department of Planning and Investment, first issued on January 02, 2004, and amended for the ninth time on December 13, 2019. Business activities: Manufacturing and trading of knitted goods such as socks, garments, etc. The charter capital of Phu Vinh Hung Textile Garment Joint Stock Company is VND 80,000,000,000, divided into 8,000,000 shares with a par value of VND 10,000 per share.

As at June 30, 2025, MPT held 1,070,000 shares, equivalent to 13.38% of the charter capital of Phu Vinh Hung Textile Garment Joint Stock Company, with a voting right ratio of 13.38%.

(*) The Company has not yet determined the fair value of its equity investment in Phu Vinh Hung Textile Garment Joint Stock Company as at the end of the reporting period due to the absence of specific guidelines under current regulations for determining the fair value of financial investments; therefore, the investment is recorded at cost.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.11 Short-term trade payables

	30/6/2025 (VND)		01/01/2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
Minh Tri Petroleum Development Investment Co., Ltd	4,542,228,600	4,542,228,600	4,542,228,600	4,542,228,600
Thien Phong Textile Machinery and Accessories Import Export Company Limited	717,300,000	717,300,000	717,300,000	717,300,000
GB Garment Joint Stock Company	437,921,255	437,921,255	437,921,255	437,921,255
Phuc Minh Import - Export Joint Stock Company	357,091,825	357,091,825	357,091,825	357,091,825
THINH PHAT CO.,LTD	350,000,000	350,000,000	350,000,000	350,000,000
Hung Vuong Trading And Development Company Limited	283,980,179	283,980,179	283,980,179	283,980,179
Others	748,215,735	748,215,735	748,215,735	748,215,735
Total	7,436,737,594	7,436,737,594	7,436,737,594	7,436,737,594

5.12 Short-term prepayments from customers

	30/06/2025 VND	01/01/2025 VND
Phuong Mai Trading And Production Company Limited	192,071,831	192,071,831
Others	332,580,518	332,580,518
Total	524,652,349	524,652,349

5.13 Taxes and other payables to government budget

	01/01/2025	Additions	Paid	30/6/2025
Corporate income tax	933,638,536	-	-	933,638,536
Personal income tax	4,388,312	4,527,000	2,263,500	6,651,812
Fee, charges and other payables	806,105,660	98,506,234	-	904,611,894
Total	1,744,132,508	103,033,234	2,263,500	1,844,902,242

5.14 Other short-term payments

	30/06/2025 VND	01/01/2025 VND
Trade Union fees	7,657,800	6,931,800
Others	19,045,540	17,762,338
Total	26,703,340	24,694,138

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.15 Owners' equity

a) Details of Changes in Owners' Equity

Unit: VND

	Share capital	Development and Investment Fund	Retained profits	Total
As at 01/01/2024	171,071,640,000	1,162,555,858	12,069,642,799	184,303,838,657
Loss in the previous year	-	-	(17,456,621,515)	(17,456,621,515)
As at 31/12/2024	171,071,640,000	1,162,555,858	(5,386,978,716)	166,847,217,142
As at 01/01/2025	171,071,640,000	1,162,555,858	(5,386,978,716)	166,847,217,142
Loss in this period	-	-	(335,432,615)	(335,432,615)
As at 30/06/2025	171,071,640,000	1,162,555,858	(5,722,411,331)	166,511,784,527

b) Details of owners' equity

	30/6/2025 VND	01/01/2025 VND
Capital contribution from other shareholders	171,071,640,000	171,071,640,000
Total	171,071,640,000	171,071,640,000

c) Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Shareholders' capital		
Opening balance	171,071,640,000	171,071,640,000
Increased during the period	-	-
Decreased during the period	-	-
Closing balance	171,071,640,000	171,071,640,000
Dividend distribution	-	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.15 Owners' equity (Continued)

d) Shares

	30/6/2025	01/01/2025
	Shares	Shares
Quantity of registered shares	17,107,164	17,107,164
Quantity of issued shares	17,107,164	17,107,164
<i>Common shares</i>	17,107,164	17,107,164
<i>Preferred shares</i>	-	-
Outstanding shares	17,107,164	17,107,164
<i>Common shares</i>	17,107,164	17,107,164
<i>Preferred shares</i>	-	-
Par value of outstanding shares: 10,000 VND/ share		

MPT shares of the Company have been subject to trading restrictions since June 02, 2021, pursuant to Notice No. 1925/TB-SGDHN dated May 31, 2021, issued by the Hanoi Stock Exchange. The number of restricted shares is 17,107,164.

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT

6.1 Financial income

	For the period ended	For the period ended
	30/06/2025	30/06/2024
	VND	VND
Interest income from deposits	22,854	24,732,228
Total	22,854	24,732,228

6.2 General and administrative expenses

	For the period ended	For the period ended
	30/06/2025	30/06/2024
	VND	VND
Employee expenses	173,274,294	173,068,608
Charges and fee	1,631,400	4,755,150
Outsourcing expenses	917,955	52,983,839
Other cash expense	2,625,586	4,186,181
Total	178,449,235	234,993,778

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.3 Other Income

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Other income	-	-
Other expenses	157,006,234	58,500,000
Late tax payment, administrative fines	98,506,234	-
Depreciation of fixed assets, other allocated costs due to production stoppage	58,500,000	58,500,000
Net profit from other activities	(157,006,234)	(58,500,000)

6.4 Current corporate income tax expense

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Total net profit before tax	(335,432,615)	(268,761,550)
Non-Deductible Expenses	157,006,234	58,500,000
Taxable income	(178,426,381)	(210,261,550)
Corporate Income Tax rate	20%	20%
Current corporate income tax	-	-
Current corporate income tax expense	-	-

6.5 Basic Earnings (Loss) Per Share

	For the period ended at 30/06/2025 VND	For the period ended at 30/06/2024 VND
Profit after corporate income tax	(335,432,615)	(268,761,550)
Profit distributable to common shareholders	(335,432,615)	(268,761,550)
Average quantity of outstanding common share	17,107,164	17,107,164
Basic earnings per shares (VND/ share)	(20)	(16)

6.6 Production and business expenses by factors

	For the period ended 30/06/2025 VND	For the period ended 30/06/2024 VND
Employee expenses	173,274,294	173,068,608
Amortization and Depreciation expenses	58,500,000	58,500,000
Outsourcing expenses	917,955	52,983,839
Other cash expenses	2,625,586	4,186,181
Total	235,317,835	288,738,628

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7. OTHER INFORMATION

7.1 Information of related parties

List of Related Parties

Related parties	Relationship
Phu Vinh Hung Textile Joint Stock Company	Associated company

Transactions with related parties

Remuneration for Boards of Management

Full name	Title	For the period ended 30/06/2025	For the period ended 30/06/2024
		VND	VND
Mr. Nguyen Gia Khoa	Chairman	-	-
Mr. Hoang Viet Lan	Member	-	-
Mr. Luu Quang Minh	Member	-	-
Total		-	-

Remuneration for Board of Supervisors

Full name	Title	For the period ended 30/06/2025	For the period ended 30/06/2024
		VND	VND
Ms. Pham Thi Thu Hoai	Head of the Board	-	-
Mr. Nguyen Ba Thang	Member	-	-
Mr. Cao Tien Thanh	Member	-	-
Total		-	-

Remuneration for Board of General Directors and others

Full name	Title	For the period ended 30/06/2025	For the period ended 30/06/2024
		VND	VND
Mr. Hoang Viet Lan	General Director	-	-
Mr. Luu Quang Minh	Deputy General Manager	59,934,897	60,180,000
Total		59,934,897	60,180,000

Except for transactions relating to salaries and remuneration with members of the Boards of Management, Supervisors and General Directors, the Company has no other transactions with related parties.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2 Comparative figures

Comparative figures on the interim balance sheet and related notes are taken from the financial statements for the year ended 31 December 2024 which have been audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.


Comparative figures in the interim income statement, interim cash flows statement and related notes are taken from the interim financial statements for the period ended June 30, 2024 which have been reviewed by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Preparer



Lam Tang Quang

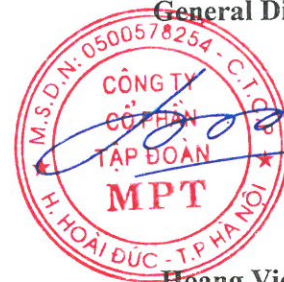
Chief Accountant



Lam Tang Quang

Hanoi, August 14, 2025

General Director



Hoang Viet Lan

