

No: 21/2025/CBTT-MPT

Hanoi, October 17, 2025

**PERIODIC INFORMATION DISCLOSURE**

**To: - The State Securities Commission**  
**- Hanoi Stock Exchange**

**1. Organization Name:** MPT Group Joint Stock Company

- o Stock Code: MPT
- o Address: Truong An Industrial Cluster, An Khanh Commune, Hoai Duc District, Hanoi City, Vietnam
- o Contact Phone: 0978998254
- o Email: mpt397979@gmail.com
- o Website: <http://mptgroup.com.vn>

**2. Content of Disclosure:** MPT Group Joint Stock Company announces: Financial statements for the 3rd quarter of 2025 and Official letter explaining profit after tax for the 3rd quarter of 2025

**3. Disclosure Information:** This information has been published on the company's website on October 17, 2025, at the following link: <http://mptgroup.com.vn/bao-cao-tai-chinh.htm>

We hereby commit that the disclosed information is accurate and take full legal responsibility for the content published.

***Attached documents:***

- *Financial report Q3 2025;*
- *Official letter explaining profit after tax in the 3rd quarter of 2025*

**MPT GROUP JOINT STOCK COMPANY**

Authorized Representative for Information

Disclosure Deputy General Director



**LƯU QUANG MINH**

**Unit: MPT GROUP JOINT STOCK COMPANY**  
**Address: Truong An Industrial, An Khanh Commune,**  
**Hoai Duc District, Hanoi City**  
**Tax code: 0500578254**

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# **REPORT**

# **FINANCE**

**THIRD QUARTER OF THE YEAR:2025**

**Includes the following tables:**

- 1. Balance sheet (Form No.: B01 –DNN)**
- 2. Report on business results (Form No.: B02 – DNN)**
- 3. Statement on cash flows under PPGT (Form No.: B03 – DNN)**
- 4. Explanation of financial statements (Form No.: B09-DN)**

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**BALANCE SHEET**  
As at September 30, 2025

Unit: VND

Items	Code	Note	Ending Balance	Beginning Balance
<b>ASSETS</b>				
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>165,450,734,647</b>	<b>165,767,046,455</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>45,119,246</b>	<b>50,144,066</b>
1. Cash	111		45,119,246	50,144,066
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
<b>III. Short-term receivables</b>	<b>130</b>		<b>145,094,914,583</b>	<b>145,410,729,582</b>
1. Short-term trade accounts receivable	131	V.2	14,633,341,966	14,907,641,966
2. Short-term prepayments to suppliers	132	V.3	5,465,592,502	5,465,592,502
5. Short-term loan receivables	135	V.4	24,500,000,000	24,500,000,000
6. Other short-term receivables	136	V.5	101,373,778,934	101,415,293,933
7. Allowance for doubtful short-term receivables	137	V.6	(877,798,819)	(877,798,819)
<b>IV. Inventories</b>	<b>140</b>	<b>V.7</b>	<b>20,288,454,566</b>	<b>20,288,454,566</b>
1. Inventories	141		36,995,516,576	36,995,516,576
2. Allowance for inventory devaluation	149		(16,707,062,010)	(16,707,062,010)
<b>V. Other short-term assets</b>	<b>150</b>		<b>22,246,252</b>	<b>17,718,241</b>
1. Short-term prepaid expenses	151		-	77,419
2. Deductible VAT	152		22,246,252	17,640,822
3. Taxes and other receivables from the State	153		-	-
4. Transactions for repurchase agreements of	154		-	-
5. Other short-term assets	155		-	-
<b>B - NON-CURRENT ASSETS</b> (200=210+220+240+250+260)	<b>200</b>		<b>11,726,469,038</b>	<b>11,817,765,455</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>253,814,589</b>	<b>341,564,589</b>
<b>1. Tangible fixed assets</b>	<b>221</b>	<b>V.8</b>	<b>253,814,589</b>	<b>341,564,589</b>
- Cost	222		1,201,400,000	1,201,400,000
- Accumulated depreciation	223		(947,585,411)	(859,835,411)
<b>III. Investment property</b>	<b>230</b>		<b>-</b>	<b>-</b>
- Cost	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term work in progress</b>	<b>240</b>		<b>-</b>	<b>-</b>
1. Long-term production and business expenses	241		-	-
2. Construction in progress	242		-	-
<b>V. Long-term financial investments</b>	<b>250</b>		<b>11,464,425,714</b>	<b>11,464,425,714</b>
1. Investments in subsidiaries	251		-	-
2. Investments in associates and joint ventures	252		-	-
3. Investments in other entities	253	V.9	11,464,425,714	11,464,425,714
4. Allowance for long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>8,228,735</b>	<b>11,775,152</b>
1. Long-term prepaid expenses	261		8,228,735	11,775,152
<b>TOTAL ASSETS</b>	<b>270</b>		<b>177,177,203,685</b>	<b>177,584,811,910</b>




**BALANCE SHEET**  
As at September 30, 2025

Unit: VND

Items	Code	Note	Ending Balance	Beginning Balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>10,870,464,026</b>	<b>10,737,594,768</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>10,870,464,026</b>	<b>10,737,594,768</b>
1. Short-term trade payables	311	V.10	7,436,737,594	7,436,737,594
2. Short-term advances from customers	312		524,652,349	524,652,349
3. Taxes and payables to the State budget	313	V.11	1,886,141,230	1,744,132,508
4. Payables to employees	314		16,028,386	26,100,250
5. Short-term accrued expenses	315	V.12	-	-
9. Other short-term payables	319	V.13	25,626,538	24,694,138
10. Short-term borrowings and financial lease	320	V.14a	-	-
11. Short-term provisions	321		-	-
12. Bonus and welfare fund	322		981,277,929	981,277,929
<b>II. Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
8. Long-term borrowings and financial leases	338	V.14b	-	-
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>166,306,739,659</b>	<b>166,847,217,142</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.15</b>	<b>166,306,739,659</b>	<b>166,847,217,142</b>
1. Contributed capital	411		171,071,640,000	171,071,640,000
- Ordinary shares with voting rights	411a		171,071,640,000	171,071,640,000
- Preference shares	411b		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		1,162,555,858	1,162,555,858
9. Fund for support of business arrangement	419		-	-
10. Other funds belonging to owner's equity	420		-	-
11. Undistributed earnings	421		(5,927,456,199)	(5,386,978,716)
- Accumulated undistributed earnings to the end of the previous period	421a		(5,386,978,716)	12,069,642,799
- Undistributed earnings in this period	421b		(540,477,483)	(17,456,621,515)
<b>II. Funding and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding	431		-	-
2. Capital construction fund	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>177,177,203,685</b>	<b>177,584,811,910</b>

Hanoi, October 17, 2025

Prepared by

  
Lam Tang Quang

Lam Tang Quang

### Chief Accountant

  
Lam Tang Quang

Lam Tang Quang



Hoang Viet Lan

**MPIT GROUP JOINT STOCK COMPANY**

Trung An Industrial Complex, An Khanh Commune, Hoai Duc District, Hanoi

Financial Statements for 3th Quarter of 2025

**INCOME STATEMENT**  
3th Quarter of 2025

Items	Code	Note	3th Quarter of 2025	3th Quarter of 2024	Accumulated from the beginning of the year to the end of this quarter (Current Year)	Accumulated from the beginning of the year to the end of this quarter (Previous Year)
1. Revenue from goods sold and services provided	1	VI.1	-	-	-	-
2. Deductions from revenue	2		-	-	-	-
3. Net revenue from goods sold and services provided (10 = 01 - 02)	10		-	-	-	-
4. Cost of goods sold	11	VI.2	-	-	-	-
5. Gross profit from goods sold and services provided (20 = 10 - 11)	20		-	-	-	-
6. Financial income	21	VI.3	10,323	1,735,008	33,177	26,467,236
7. Financial expenses	22	VI.4	-	-	-	-
- Of which: Interest expense	23		-	-	-	-
8. Selling expenses	25		-	-	-	-
9. General and administrative expenses	26	VI.5	134,288,045	98,888,715	311,506,438	333,882,493
10. Net operating profit (30=20-(21-22) - (25+26))	30		(134,277,722)	(97,153,707)	(311,473,261)	(307,415,257)
11. Other income	31	VI.6	-	-	-	-
12. Other expenses	32	VI.7	71,997,988	29,250,000	229,004,222	87,750,000
13. Other profit (40 = 31 - 32)	40		(71,997,988)	(29,250,000)	(229,004,222)	(87,750,000)
14. Total profit before tax (50 = 30 + 40)	50		(206,275,710)	(126,403,707)	(540,477,483)	(395,165,257)
15. Current corporate income tax expense	51		-	-	-	-
16. Deferred corporate income tax expense	52		-	-	-	-
17. Net profit after tax (60 = 50 - 51 - 52)	60		(206,275,710)	(126,403,707)	(540,477,483)	(395,165,257)

Prepared by

Lam Tang Quang

Chief Accountant

Lam Tang Quang





## CASH FLOW STATEMENT

3th Quarter of 2025

Indirect Method

Unit: VND

Items	Code	Accumulated from the beginning of the year to the end of this quarter (Current Year)	Accumulated from the beginning of the year to the end of this quarter (Previous Year)
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	01	(540,477,483)	(395,165,257)
2. Adjustments for:		-	-
- Depreciation and amortization of fixed assets and invest	02	87,750,000	87,750,000
- (Gain)/loss from investing activities	05	(33,177)	(26,467,236)
- Interest expense	06	-	-
3. Operating profit before changes in working capital	08	(452,760,660)	(333,882,493)
- (Increase)/decrease in receivables	09	315,814,999	2,989,036
- (Increase)/decrease in inventories	10	-	-
- (Increase)/decrease in payables (excluding interest	11	132,869,258	(986,048)
- (Increase)/decrease in prepaid expenses	12	(981,594)	(3,579,590)
- (Increase)/decrease in trading securities	13	-	-
- Interest paid	14		-
- Corporate income tax paid	15		(400,000,000)
<b>Net cash flow from operating activities</b>	<b>20</b>	<b>(5,057,997)</b>	<b>(735,459,095)</b>
<b>II. Cash flows from investing activities</b>			-
4. Proceeds from loans, sales of debt instruments of	24	-	704,180,000
7. Proceeds from interest on loans, dividends and profit	27	33,177	26,467,236
<b>Net cash flow from investing activities</b>	<b>30</b>	<b>33,177</b>	<b>730,647,236</b>
<b>III. Cash flows from financing activities</b>			-
3. Proceeds from borrowings	33		-
4. Repayment of loan principal	34		-
<b>Net cash flow from financing activities</b>	<b>40</b>		-
<b>Net cash flow during the period (50=20+30+40)</b>	<b>50</b>	<b>(5,024,820)</b>	<b>(4,811,859)</b>
Cash and cash equivalents at the beginning of the period	60	50,144,066	53,007,887
<b>Cash and cash equivalents at the end of the period (70=50+60+61)</b>	<b>70</b>	<b>45,119,246</b>	<b>48,196,028</b>

Hanoi, October 17, 2025

Prepared by



Lam Tang Quang

Chief Accountant



Lam Tang Quang

General Director



Hoàng Việt Lan

## **NOTES TO THE FINANCIAL STATEMENTS**

### **I. Business characteristics**

#### **1. Form of ownership:**

**MPT Group Joint Stock Company** (hereinafter referred to as the “Company”) is a joint stock company established under the Enterprise Law of Vietnam under Business Registration Certificate No. 0500578254 issued by the Hanoi Authority for Planning and Investment for the first time on January 15, 2008, and adjusted Business Registration Certificates, with the most recent adjustment being the 15th time, issued on October 15, 2021.

**The Company’s head office:** Truong An Industrial Complex, An Khanh Commune, Hoai Duc District, Hanoi.

The Company’s **charter capital** according to the 15th amended Business Registration Certificate dated October 15, 2021 is VND 171,071,640,000 (In words: One hundred seventy-one billion, seventy-one million, six hundred forty thousand Vietnamese dong), equivalent to 17,107,164 shares with a par value of VND 10,000/share.

#### **2. Business sector:**

The Company’s business sector is: Manufacturing, processing and trading of garments, trading, brokerage, real estate business.

#### **3. Business lines:**

- Garment (excluding costumes from fur); Yarn production; Woven fabric production; Finishing of textile products; Manufacturing of other knitted, crocheted and non-woven fabrics;
- Other specialized wholesale not elsewhere classified; Manufacturing of other textiles not elsewhere classified; Printing related services; Printing;
- Wholesale of other household goods; Manufacturing of beds, wardrobes, tables, chairs; Manufacturing of wooden building materials; Manufacturing of other products from wood; manufacturing of products from bamboo, rattan, straw, thatch and plaiting materials; Wholesale of machinery, equipment and other machine parts; Wholesale of fabrics, garments, footwear; General wholesale;
- Site preparation: details: Site leveling;
- Other business support service activities not elsewhere classified;
- Wholesale of food; details: Wholesale of sugar, milk and dairy products, confectionery and products processed from cereals, flour, starch; wholesale of meat and meat products;
- Manufacture of bakery products; Retail sale of food, food products, beverages, cigarettes, pipe tobacco accounting for a large proportion in specialized stores;
- Manufacture of cocoa, chocolate and confectionery;
- Manufacture of plastics and synthetic rubber in primary forms; Manufacture of plastic products;
- Real estate business, land use rights belonging to the owner, user or lease;
- Other mining support service activities;
- Wholesale of automobiles and other motor vehicles;
- Wholesale of rice, wheat, other cereal grains, flour;



- Wholesale of solid, liquid, and gaseous fuels and related products;
- Wholesale of metals and metal ores;
- Financial service support activities;
- Restaurants and mobile food service businesses;
- Other telecommunications activities;
- Landscape care and maintenance services;
- and other business activities.

The main activity of the Company during the period is: Trading

## **II. Accounting period, unit used in accounting**

### **1. Accounting period:**

The Company's annual accounting period begins on January 1 and ends on December 31 each year.

**2. Unit used in accounting:** is Vietnamese dong (VND)

## **III. Applicable accounting standards and system:**

### **1. Applicable accounting system:**

- The Company applies the enterprise accounting system issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance and Circular 202/2014/TT-BTC dated December 22, 2014.

### **2. Statement of compliance with accounting standards and system:**

- The Company has applied the Vietnamese Accounting Standards and guidelines issued by the State. The financial statements are prepared and presented in accordance with each standard, circular guiding the implementation of standards and the currently applicable accounting system.

## **IV. Applicable accounting policies:**

### **1. Recognition criteria for cash and cash equivalents:**

#### **1.1. Recognition criteria for cash**

According to Circular 179/2012/TT-BTC dated October 24, 2012, economic transactions arising in foreign currencies are converted into Vietnamese dong at the actual exchange rate at the time the foreign currency transaction arises at the commercial bank where the enterprise has transactions arising in accordance with the law. As of December 31, 2013, monetary items denominated in foreign currencies were converted at the buying rate of the commercial bank where the enterprise opened an account announced at the time of preparing the financial statements.

Actual exchange rate differences arising during the period are recorded in the financial income or financial expenses account for the period. Exchange rate differences due to revaluation of the ending balance after offsetting the increase and decrease differences, the remaining difference is recorded in financial income or financial expenses for the period.



**1.2. Recognition criteria for cash equivalents:**

Cash equivalents are short-term investments of no more than 3 months with the ability to be easily converted into cash and do not have many risks in converting into cash from the date of purchase of that investment at the time of reporting.

**2. Recognition criteria for inventories:**

**2.1. Valuation criteria for inventories:** Inventories are valued at cost. If the net realizable value is lower than the cost, it must be measured at the net realizable value. The cost of inventories includes the purchase cost, processing cost and other directly related costs incurred to bring the inventories to their present location and condition.

The cost of purchased inventories includes the purchase price, non-refundable taxes, transportation, loading and unloading, storage during the purchase process and other costs directly related to the purchase of inventories.

The cost of self-produced inventories includes direct material costs, direct labor costs, fixed manufacturing overhead costs and variable manufacturing overhead costs incurred during the process of converting raw materials into finished products.

**2.2. Method of determining the value of inventories:** The value of inventories at the end of the period is determined by the FIFO (First-In, First-Out) method.

**2.3. Inventory accounting method:** The Company applies the perpetual inventory method to account for inventories.

**2.4. Allowance for inventory devaluation:** Allowance for inventory devaluation is made at the end of the year and is the difference between the cost of inventories and their net realizable value. The method of making allowance for inventory devaluation is based on the difference between the allowance to be made in the current year and the allowance made in the previous year that has not been fully used, resulting in the current year having to make additional provision or reversal.

**3. Recognition criteria for trade receivables and other receivables:**

**3.1. Recognition criteria:** Trade receivables, prepayments to suppliers, intercompany receivables, receivables according to construction contract progress (if any), and other receivables at the reporting date, if:

- Having a recovery or payment term of less than 1 year are classified as Current Assets.
- Having a recovery or payment term of more than 1 year are classified as Non-Current Assets.

**3.2. Allowance for doubtful debts:** Allowance for doubtful debts represents the estimated loss of receivables that are unlikely to be collected from customers for receivables at the time of preparing the consolidated financial statements.

Allowance for doubtful debts is made for each doubtful debt based on the overdue age of the debts or the estimated loss that may occur, specifically as follows:

For overdue receivables, the company follows the guidelines in Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance. Specifically as follows:

- + 30% of the value for overdue receivables from over 6 months to under 1 year.
- + 50% of the value for overdue receivables from 1 year to under 2 years.
- + 70% of the value for overdue receivables from 2 years to under 3 years.
- + 100% of the value for overdue receivables from 3 years or more.

For receivables that are not yet overdue but are likely to be uncollectible: *Based on the estimated loss to make an allowance.*

**4. Principles for determining receivables and payables according to construction contract progress:**

**4.1. Principles for determining receivables according to construction contract progress:** Receivables according to construction contract progress are the value of receivables that have been invoiced at the reporting date, according to the signed construction contract that stipulates that the contractor is paid according to the planned progress.

**4.2. Principles for determining payables according to construction contract progress:** Payables according to construction contract progress are the value of payables that have received invoices at the contractor's reporting date, when the signed construction contract stipulates that the contractor is paid according to the planned progress.

**5. Principles for recognizing and depreciating fixed assets:**

**5.1. Principles for recognizing tangible fixed assets, intangible fixed assets**

Fixed assets are recognized at cost. During use, fixed assets are recognized at historical cost, accumulated depreciation and residual value.

**5.2. Depreciation method for tangible fixed assets, intangible fixed assets:** Depreciation is calculated using the straight-line method. The estimated depreciation period is as follows:

- |                            |               |
|----------------------------|---------------|
| - Machinery and equipment: | 06 - 10 years |
| - Means of transport:      | 06 - 10 years |
| - Office equipment:        | 03 - 05 years |

**6. Principles for recognizing financial investments**

Investments in associates are accounted for using the equity method. An associate is a company in which the Company has significant influence but is not a subsidiary or a joint venture of the Company.

Under the equity method: The initial investment is recognized on the Balance Sheet at cost, and then adjusted for changes in the owner's equity in net assets after purchase.

Joint ventures in the form of jointly controlled business operations and jointly controlled assets are applied by the company using the same accounting principles as for other normal business operations. In which:



- The company separately monitors revenues and expenses related to the joint venture and allocates them to the joint venture parties according to the joint venture contract.
- The company separately monitors assets contributed to the joint venture, the contributed capital to jointly controlled assets and joint liabilities, separate liabilities arising from the joint venture.

Investments in securities at the reporting date, if:

- Having a recovery or maturity term of no more than 03 months from the date of purchase of that investment are considered "cash equivalents";
- Having a recovery term of less than 1 year or within 1 business cycle are classified as short-term assets;
- Having a recovery term of more than 1 year or more than 1 business cycle are classified as long-term assets.

Investments in securities and other investments: Recognized at actual purchase price.

#### **7. Principles for recognizing and capitalizing borrowing costs**

Borrowing costs are recognized in production and business expenses in the period when they arise, except for borrowing costs directly related to the investment in construction or production of assets in progress, which are included in the value of those assets (capitalized), including interest expenses, allocation of discounts or premiums when issuing bonds, ancillary expenses related to the borrowing process.

#### **8. Principles for recognizing and capitalizing other expenses:**

##### **Prepaid expenses:**

*Short-term prepaid expenses:* If prepaid expenses relate only to the current fiscal year, they are recognized in production and business expenses in the fiscal year.

*Long-term prepaid expenses:* These are actual expenses incurred but related to the production and business results of many accounting periods, including:

- High-value tools and supplies issued for use;
- Major repairs of fixed assets incurred once too large;
- Other expenses.

The company calculates and allocates long-term prepaid expenses to production and business expenses based on the nature and level of each type of expense. Prepaid expenses are gradually allocated to production and business expenses using the straight-line method.

#### **9. Principles for recognizing trade payables and other payables**

Trade payables, intercompany payables, other payables, and borrowings at the reporting date, if:

- Having a payment term of less than 1 year or within one business cycle are classified as Short-term liabilities.
- Having a payment term of more than 1 year or more than one business cycle are classified as Long-term liabilities.

Assets pending resolution are classified as Short-term liabilities.

Deferred tax is classified as Long-term liabilities.

#### **10. Principles for recognizing accrued expenses**

Accrued expenses that have not yet actually occurred but are recorded in advance into production and business expenses on the basis of ensuring the matching principle between revenue and expenses. When those expenses arise, if there is a difference with the amount recorded, the accountant will make an additional entry or reduce the corresponding expenses.

Only interest payable is recorded in expenses.

#### **11. Principles and methods for recognizing provisions**

The recognized value of a provision is the most reasonably estimated value of the amount that will be required to settle the present obligation at the balance sheet date at the end of the fiscal year or at the end of the accounting period.

Provisions are made at the end of each accounting period. If the provision to be made in this accounting period is greater than (or less than) the provision made in the previous accounting period that has not been fully used, the difference is recorded in general and administrative expenses (or a decrease in general and administrative expenses) of that accounting period. Particularly for provisions for warranty of products and goods, they are recorded in selling expenses, provisions for construction warranty costs are recorded in general expenses.

For provisions for construction warranty, they are made for each construction project and if the amount made is greater than (or less than) the actual expenses incurred, the difference is reversed and recorded in other income (or recorded in general production expenses).

#### **12. Principles for recognizing owner's equity**

The contributed capital of the owner is recognized according to the actual contributed capital of the owner.

Other capital of the owner is recognized according to the remaining value between the fair value of the assets that the enterprise is donated by other organizations and individuals after deducting taxes payable (if any) related to these donated assets and additions from business results.

Undistributed earnings are the profits from the enterprise's operations after deducting adjustments due to retrospective application of changes in accounting policies and retrospective adjustments of material errors of previous years.



*Principles for recognizing and presenting treasury shares:* Shares issued by the Company and then repurchased are treasury shares of the Company. Treasury shares are recognized at fair value and presented on the Balance Sheet as a deduction from owner's equity.

*Principles for recognizing dividends:* Dividends payable to shareholders are recognized as a liability in the Company's Balance Sheet after the Board of Directors announces the dividend distribution.

*Principles for appropriation of reserves from retained earnings:* Retained earnings after being approved by the Board of Directors are appropriated to reserves according to the Company's Charter and current legal regulations, and will be distributed to the parties based on the contributed capital ratio.

### **13. Transactions in foreign currencies**

The Company accounts for exchange rate differences according to Circular 179/2012/TT-BTC dated October 24, 2012 of the Ministry of Finance guiding the handling of exchange rate differences in enterprises.

### **14. Principles and methods for recognizing revenue**

*14.1 Revenue from sales of goods is recognized when the following conditions are simultaneously satisfied:*

- The majority of the risks and rewards associated with the ownership of the products or goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The Company has received or will receive economic benefits from the sale of goods;
- The costs incurred in respect of the transaction can be measured reliably.

*14.2. Revenue from rendering of services* is recognized when the outcome of that transaction can be estimated reliably. Where the rendering of services relates to several periods, revenue is recognized in the period by reference to the stage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction to render services is determined when the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the enterprise;
- The stage of completion of the transaction at the balance sheet date can be measured;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

*14.3. Revenue from financial activities:* Revenue arising from interest, royalties, dividends, distributed profits and other financial income is recognized when the following two (2) conditions are simultaneously satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the enterprise;
- The amount of revenue can be measured reliably.

Dividends and allocated profits are recognized when the Company has the right to receive dividends or the right to receive profits from contributed capital.

**15. Principles and methods for recognizing financial expenses, selling expenses and general and administrative expenses**

**Financial expenses:**

Financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing costs include loan interest and other expenses directly related to borrowings that are recognized in expenses in the period. Borrowing costs directly related to the investment in construction or production of assets in progress are included in the value of those assets (capitalized), including interest expenses, allocation of discounts or premiums when issuing bonds, ancillary expenses related to the borrowing process;
- Losses due to changes in exchange rates of transactions related to foreign currencies;
- Allowance for impairment of securities investments.

The above amounts are recognized according to the amount arising in the period, without offsetting with financial income.

**Selling expenses and general and administrative expenses:** are indirect expenses serving the distribution of products, goods, services to the market and operating the production and business of the Company. All selling expenses and general and administrative expenses arising in the period are immediately recognized in the income statement of that period when those expenses do not bring economic benefits in subsequent periods.

**16. Principles and methods for recognizing current corporate income tax expense, deferred corporate income tax expense.**

- **Current corporate income tax (CIT) expense:** Current CIT expense represents the total value of tax payable in the current year and deferred tax. Current corporate income tax expense is determined based on taxable income and the CIT rate in the current year. Taxable income differs from net profit presented in the income statement because it does not include income or expenses that are taxable or deductible in other years (including carryforward losses, if any). The determination of CIT expense is based on current tax regulations. However, these regulations change from time to time and the final determination of CIT depends on the results of the tax authority's examination.
- **Deferred income tax:** Calculated based on temporary differences between the carrying amounts of asset or liability items on the Balance Sheet and the tax base. Deferred income tax



is determined according to the expected CIT rate applicable to the year the asset is recovered or the liability is settled. Deferred tax assets are only recognized when there is sufficient taxable profit in the future to utilize the deductible temporary differences.

- Current corporate income tax expense is not offset against deferred CIT expense.

#### **17. Other accounting principles and methods**

**Basis of preparation of financial statements:** The financial statements are prepared and presented based on the basic accounting principles and methods: accrual basis, going concern, historical cost, matching, consistency, prudence, materiality, offsetting and comparability. The financial statements prepared by the Company do not aim to reflect the financial position, results of operations and cash flows in accordance with accounting standards, accounting regimes or generally accepted accounting principles and practices in countries other than Vietnam.

#### **Related parties**

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operating policy decisions. Parties are also considered related parties if they are subject to common control or significant influence.

In considering the relationship of related parties, the substance of the relationship is given more importance than the legal form.

**V. Supplementary information for items presented in the Balance Sheet.****V.1. Cash and cash equivalents**

	Ending Balance	Beginning Balance
Cash	2,677,798	2,406,000
Bank deposits	42,441,448	47,738,066
<b>Total</b>	<b>45,119,246</b>	<b>50,144,066</b>

**V.2. Short-term trade accounts receivable**

	Ending Balance	Beginning Balance
Melange Vietnam Joint Stock Company	1,210,423,684	1,210,423,684
Phu Vinh Hung Garment and Trading Co., Ltd	-	-
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 Co., Ltd	1,697,470,000	1,697,470,000
VTC Garment Accessories Joint Stock Company	938,906,744	938,906,744
Alena Vietnam International Trading JSC	1,801,976,417	1,801,976,417
Other customers	4,450,036,418	4,724,336,418
<b>Total</b>	<b>14,633,341,966</b>	<b>14,907,641,966</b>

**V.3. Prepayments to suppliers**

	Ending Balance	Beginning Balance
KTT - An Nguyen Production Investment JSC	2,000,000,000	2,000,000,000
Do Thi Phuong	1,500,000,000	1,500,000,000
Architectural Construction Joint Stock Company	1,000,000,000	1,000,000,000
Tran Thi Phuong	500,000,000	500,000,000
Tam An Garment and Services Co., Ltd	128,513,850	128,513,850
Other suppliers	337,078,652	337,078,652
<b>Total</b>	<b>5,465,592,502</b>	<b>5,465,592,502</b>

**V.4. Short-term loan receivables**

	Ending Balance	Beginning Balance
Nguyen Van Sang	24,500,000,000	24,500,000,000
<b>Total</b>	<b>24,500,000,000</b>	<b>24,500,000,000</b>

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

- Loan agreement No. 02/2019/HDTV dated June 29, 2019, amount: VND 7,500,000,000, term: 1 year, extended to December 31, 2020.
- Loan agreement No. 01/2019/HDTV dated April 1, 2020, amount: VND 17,000,000,000, term: until December 31, 2020

The above loans are unsecured, with an interest rate of 11% per annum. As of the date of preparing the financial statements for Q3/2024, the Company has not yet assessed the recoverability of the principal of the above loans together with accrued interest.



## V. Supplementary information for items presented in the Balance Sheet.

## V.5. Other short-term receivables

	Ending Balance	Beginning Balance
<i>Advances</i>	<b>28,000,000,000</b>	<b>28,000,000,000</b>
Hoang Thi Linh (1)	16,000,000,000	16,000,000,000
Quach Ngoc Son (1)	12,000,000,000	12,000,000,000
Other		
<b>Other receivables</b>	<b>73,373,935,534</b>	<b>73,415,137,333</b>
Share transfer contract (2)	44,400,000,000	44,400,000,000
Le Thi Thu Hien (3)	15,147,000,000	15,147,000,000
Accrued loan interest	1,238,730,600	1,279,932,399
Truong Tien Land Real Estate JSC (4)	9,068,917,000	9,068,917,000
Dong Mo Trading Investment JSC	592,500,000	592,500,000
Assets awaiting resolution (5)	2,926,787,934	2,926,787,934
<b>Total</b>	<b>101,373,935,534</b>	<b>101,415,137,333</b>

(1) Advances to former employees of the Company to carry out business tasks approved by the Board of Directors on April 26, 2020, which have not been refunded or recovered as of June 30, 2025.

(2) Deposit for the purchase of shares of Huong Duong Investment and Development Joint Stock Company under the share transfer contract No. 05/2018/HDCN 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 MPT Group Joint Stock Company. Transfer value: VND 125 billion (990,000 shares x VND 126,263/share). As of September 30, 2025, the share transfer contract has not been completed.

(3) Receivables from the transfer of shares in Dong Mo Trading Investment Joint Stock Company to Ms. Hien. Number of transferred shares: 336,600 shares, transfer price: VND 45,000/share, total transfer value: VND 15.147 billion

(4) Receivables from the remaining value not yet paid by Truong Tien Land Real Estate Joint Stock Company under the contract to transfer 1,346,600 shares of Dong Mo Trading Investment Joint Stock Company

(5) Value of missing cash according to the inventory count on December 31, 2020.

**V. Supplementary information for items presented in the Balance Sheet.**

**V.6 Provision for Doubtful Debts**

Company Name	End of Quarter			Beginning of Year		
	Original Cost (VND)	Recoverable Value (VND)	Provision (VND)	Original Cost (VND)	Recoverable Value (VND)	Provision (VND)
Truong Tho Phat Co., Ltd.	118,898,819	0	(118,898,819)	118,898,819	0	(118,898,819)
Thanh Cuong Fabric & Shoe Co., Ltd.	758,900,000	0	(758,900,000)	758,900,000	0	(758,900,000)
<b>Total</b>	<b>877,798,819</b>	<b>0</b>	<b>(877,798,819)</b>	<b>877,798,819</b>	<b>0</b>	<b>(877,798,819)</b>

**V.7 Inventories**

	End of Quarter			Beginning of Year		
	Original Price	Recoverable Value	Provision	Original Price	Recoverable Value	Provision
Raw Materials	6,182,221,772	3,091,110,886	(3,091,110,886)	6,182,221,772	3,091,110,886	(3,091,110,886)
Tools & Equipment	492,576,549	246,288,275	(246,288,275)	492,576,549	246,288,275	(246,288,275)
Finished Goods	11,812,303,262	5,906,151,631	(5,906,151,631)	11,812,303,262	5,906,151,631	(5,906,151,631)
Merchandise	18,508,414,993	11,044,903,727	(7,463,511,266)	18,508,414,993	11,044,903,727	(7,463,511,266)
<b>Total</b>	<b>36,995,516,576</b>	<b>20,288,454,519</b>	<b>(16,707,062,058)</b>	<b>36,995,516,576</b>	<b>20,288,454,519</b>	<b>(16,707,062,058)</b>

The company has temporarily suspended its traditional business operations (manufacturing clothing and socks) to explore transitioning to a new business sector in line with its strategic development direction. As of September 30, 2025, the company's estimated net realizable value of this inventory is 20,288,454,519 VND.



## V. Supplementary information for items presented in the Balance Sheet.

## V.8 Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transport, transmission equipment	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
<b>COST</b>				
Balance at 01/01/2025	31,400,000	1,170,000,000	-	1,201,400,000
Disposal, sale	-	-	-	-
Other decreases	-	-	-	-
Balance at 30/09/2025	31,400,000	1,170,000,000	-	1,201,400,000
<b>ACCUMULATED DEPRECIATION</b>				
Balance at 01/01/2025	31,400,000	828,435,411	-	859,835,411
Depreciation for the year	-	87,750,000	-	87,750,000
Other increases	-	-	-	-
Transfer to investment property	-	-	-	-
Disposal, sale	-	-	-	-
Other decreases	-	-	-	-
Balance at 30/09/2025	31,400,000	916,185,411	-	947,585,411
<b>NET BOOK VALUE</b>				
Balance at 01/01/2025	-	341,564,589	-	341,564,589
Balance at 30/09/2025	-	253,814,589	-	253,814,589

**V. Supplementary information for items presented in the Balance Sheet.****V.9 Investments in other entities**

	Ending Balance			Beginning Balance		
	Cost	Provision	Fair Value	Cost	Provision	Fair Value
Phu Vinh Hung Textile and Garment JSC	11,464,285,714	-	11,464,285,714	11,464,285,714	-	11,464,285,714
<b>Total</b>	<b>11,464,285,714</b>	<b>-</b>	<b>11,464,285,714</b>	<b>11,464,285,714</b>	<b>-</b>	<b>11,464,285,714</b>

Phu Vinh Hung Textile and Garment Joint Stock Company was established and operates under Business Registration Certificate No. 0500446466 issued by the Hanoi Authority for Planning and Investment, first issued on January 2, 2004, and the 9th amendment on December 13, 2019. Business activities: Manufacturing and trading of knitted goods: socks, clothing, etc.

Head office: Truong An Industrial Complex, An Khanh Commune, Hoai Duc District, Hanoi.

Charter capital of Phu Vinh Hung Textile and Garment Joint Stock Company: VND 80,000,000,000, divided into 8,000,000 shares, par value per share: VND 10,000. MPT Group Joint Stock Company owns 1,070,000 shares, equivalent to 13.4% of the Charter Capital, voting rights ratio: 13.4%.

Phu Vinh Hung Textile and Garment Joint Stock Company is not listed on the Stock Exchange. The Company does not have reliable sources of information on the market price of shares. The current accounting standards and regulations have not provided guidance on determining the fair value of shares in the absence of a market price for reference. Therefore the investment is recorded at cost.



**V. Supplementary information for items presented in the Balance Sheet.****V.10. Short-term trade payables**

	Ending Balance	Beginning Balance
Minh Tri Petroleum Investment Development Co., Ltd	4,542,228,600	4,542,228,600
Thien Phong Textile Machinery and Accessories Import Export Co., Ltd	717,300,000	717,300,000
GB Joint Stock Company	437,921,255	437,921,255
Thinh Phat Co., Ltd	350,000,000	350,000,000
Hung Vuong Development Trading Co., Ltd	283,980,179	283,980,179
Other suppliers	1,105,307,560	1,105,307,560
<b>Total</b>	<b>7,436,737,594</b>	<b>7,436,737,594</b>

**V.11 Taxes and other payables to the state budget**

	Ending Balance	Beginning Balance
Value Added Tax	-	-
Corporate Income Tax	933,638,536	933,638,536
Personal Income Tax	5,142,812	4,388,312
Fees, charges and other payables	947,359,882	806,105,660
<b>Total</b>	<b>1,886,141,230</b>	<b>1,744,132,508</b>

**V.12 Short-term accrued expenses**

	Ending Balance	Beginning Balance
Loan interest payable	-	-
Other short-term accrued expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**V.13. Other short-term payables**

	Ending Balance	Beginning Balance
<b>13a. short-term</b>	<b>25,626,538</b>	<b>24,694,138</b>
Union dues	8,020,800	6,931,800
Social insurance contribution fund		
Social insurance	-	-
Health insurance	-	156,600
Unemployment insurance	-	-
Other payables		
<i>Ha Thi Thu Hien</i>	<i>12,985,000</i>	<i>12,985,000</i>
<i>Other payables</i>	<i>4,620,738</i>	<i>4,620,738</i>
<i>Debit balance of receivables</i>	<i>-</i>	<i>-</i>
<b>13b. Long-term</b>		
Long-term deposits and collaterals	-	-
<b>Total</b>	<b>25,626,538</b>	<b>24,694,138</b>

**. Supplementary information for items presented in the Balance Sheet.**

**V.15 Owner's Equity**

**a) Reconciliation of movements in owner's equity:**

	Contributed capital	Share premium	Treasury shares	Investment and development fund	Retained earnings	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
<b>Balance at 01/01/2025</b>	171,071,640,000	1,162,555,858	-	-	(5,386,978,716)	166,847,217,142
Increase in capital during the period	-	-	-	-	-	-
Profit for the period	-	-	-	-	(540,477,483))	(540,477,483)
Dividend distribution during the period	-	-	-	-	-	-
Appropriation to reserves	-	-	-	-	-	-
Other increases	-	-	-	-	-	-
Other decreases	-	-	-	-	-	-
<b>Balance at 30/09/2025</b>	171,071,640,000	1,162,555,858	-	-	(5,927,456,199)	166,306,739,659



**V. Supplementary information for items presented in the Balance Sheet.****V.15 Owner's Equity (continued)****b) Transactions with owners and distribution of dividends, profit sharing**

	Ending Balance	Beginning Balance
Contributed capital of owners		
<i>Balance at the beginning of the period</i>	<i>171,071,640,000</i>	<i>171,071,640,000</i>
<i>Increase in contributed capital during the period</i>	<i>-</i>	<i>-</i>
<i>Decrease in contributed capital during the period</i>	<i>-</i>	<i>-</i>
<i>Balance at the end of the period</i>	<i>171,071,640,000</i>	<i>171,071,640,000</i>
Dividends and profit distributed	-	-

**c) Dividends**

	Ending Balance	Beginning Balance
Dividends declared	-	-

**d) Shares**

	Ending Balance	Beginning Balance
Number of shares authorized for issuance	17,107,164	17,107,164
Number of shares issued to the public	17,107,164	17,107,164
+ <i>Ordinary shares</i>	<i>17,107,164</i>	<i>17,107,164</i>
+ <i>Preference shares</i>	-	-
Number of shares repurchased	-	-
+ <i>Ordinary shares</i>	-	-
+ <i>Preference shares</i>	-	-
Number of shares outstanding	17,107,164	17,107,164
+ <i>Ordinary shares</i>	<i>17,107,164</i>	<i>17,107,164</i>
+ <i>Preference shares</i>	-	-
Par value of outstanding shares: VND 10,000/share		

**e) Reserves of the enterprise**

	Ending Balance	Beginning Balance
Investment and development fund	1,162,555,858	1,162,555,858
Other reserves from owner's equity	-	-
<b>Total</b>	<b>1,162,555,858</b>	<b>1,162,555,858</b>

**VI. Supplementary information for items presented in the income statement.****VI.1 Net revenue from sales and services**

	3th Quarter of 2025	3th Quarter of 2024
Revenue from sales and services	-	-
Revenue from sales	-	-
Revenue from services	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**VI.2 Cost of goods sold**

	3th Quarter of 2025	3th Quarter of 2024
Cost of goods sold	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**VI.3 Financial income**

	3th Quarter of 2025	3th Quarter of 2024
Interest income, loan interest	10,323	1,735,008
Exchange rate gain	-	-
Gain from sales of securities	-	-
Dividends, profit received	-	-
Discounts received	-	-
Gain on disposal of investments	-	-
Other financial income	-	-
<b>Total</b>	<b>10,323</b>	<b>1,735,008</b>

**VI.4 Financial expenses**

	3th Quarter of 2025	3th Quarter of 2024
Interest expense	-	-
Other financial expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**VI.5 General and administrative expenses**

	3th Quarter of 2025	3th Quarter of 2024
Staff costs	65,148,886	86,602,522
Office supplies	1,230,842	1,500,000
Depreciation of fixed assets	-	-
Taxes, fees, and charges	273,702	260,150
Outsourced services	66,636,365	50,245,494
Other expenses	998,250	1,323,468
<b>Total</b>	<b>134,288,045</b>	<b>139,931,634</b>



**VI. Supplementary information for items presented in the income statement.****VI.6 Other income**

	3th Quarter of 2025	3th Quarter of 2024
Proceeds from disposal of fixed assets	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**VI.7 Other expenses**

	3th Quarter of 2025	3th Quarter of 2024
Tax and administrative penalties	-	-
Disposal of fixed assets	-	-
Other expenses	71,997,988	29,250,000
<b>Total</b>	<b>71,997,988</b>	<b>29,250,000</b>

**VI.8 Current corporate income tax expense**

	3th Quarter of 2025	3th Quarter of 2024
<b>Profit before tax</b>	<b>(206,275,710)</b>	<b>(126,403,707)</b>
<b>Adjustments for taxable income</b>	<b>-</b>	<b>-</b>
Increase adjustments	71,533,337	29,250,000
<i>Non-deductible expenses when determining taxable income</i>	71,533,337	29,250,000
Decrease adjustments	-	-
<b>Taxable income</b>	<b>(134,742,373)</b>	<b>(97,153,707)</b>
Corporate income tax rate	20%	
<b>Current corporate income tax</b>	<b>-</b>	<b>-</b>
30% reduction of corporate income tax payable	-	-
Adjustment for increase in corporate income tax payable	-	-
<b>Current corporate income tax expense</b>	<b>-</b>	<b>-</b>

**VI.8 Comparison figures:**

These are the figures in the financial statements for 3th Quarter of 2024 and the audited financial statements for 2024.

Prepared by



Lam Tang Quang

Chief Accountant



Lam Tang Quang



Hanoi, October 17, 2025

General Director

Hoang Viet Lan