

No. 09/2025/CBTT-MGROUP

Ho Chi Minh City, April 18th, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear: **Hanoi Stock Exchange**

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, MGROUP Corporation discloses financial statement information for the 1st quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Name of company : **MGROUP CORPORATION**
 - Stock symbol : MGR
 - Address of headoffice : 19th Floor, Block A, Indochina Park Tower, No. 4
Nguyen Dinh Chieu, Da Kao Ward, District 1, Ho Chi Minh City.
 - Phone/Tel : 028.7106.8910 Fax:
 - Email : info@mgroup.vn Website: www.mgroup.vn
2. Content of information disclosure:
 - Separate financial statements for the 1st quarter of 2025 of MGROUP Corporation:
 - ☐ Separate financial statements (Listed organization does not have subsidiaries and superior accounting units have affiliated units);
 - ☐ Consolidated financial statements (Listed organization has subsidiaries);
 - ☐ General financial statements (Listed organization has an accounting unit under the organization of its own accounting apparatus).
 - + Cases subject to explanation of causes:
 - + The audit organization gives an opinion that is not a fully accepted opinion for the financial statements (for the audited financial statements in 2024):
 - ☐ Yes ☐ No
 - Written explanation in case of accumulation:
 - ☐ Yes ☐ No
 - + Profit after tax in the reporting period has a difference of 5% or more before and after audit, turning from loss to profit or vice versa (for audited financial statements in 2024):
 - ☐ Yes ☐ No
 - Written explanation in case of accumulation:

☐ Yes

☐ No

+ Profit after corporate income in the statement of business results of the reporting period changes by 10% or more compared to the report of the same period of the previous year:

☒ Yes

☐ No

- Written explanation in case of accumulation:

☒ Yes

☐ No

+ Profit after tax in the reporting period suffers a loss, transferred from profit in the same reporting period of the previous year to loss in this period or vice versa:

☐ Yes

☐ No

- Written explanation in case of accumulation:

☐ Yes

☐ No

3. This information is published on the company information disclosure website at info.mgroup.vn on April 18th, 2025

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

Attachments:

- Separate financial statements for the 1st quarter of 2025;
- Explanation of business fluctuations in the 1st quarter of 2025.

REPRESENTATIVE OF THE ORGANIZATION

Legal Representative/ Authorized person to disclose information

(Signed, state full name, position, seal)



MAI NAM CHUONG

MGROUP GROUP CORPORATION

**Financial Statements
for the Quarter 1 2025**



MGROUP GROUP CORPORATION

ADD: 19th Floor, Block A, Indochina Park Tower, No. 04 Nguyen Dinh Chieu, Da Kao Ward,
District 1, HCM City

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MGROUP GROUP CORPORATION

ADD: 19th Floor, Block A, Indochina Park Tower, No. 04 Nguyen Dinh Chieu, Da Kao Ward,
District 1, HCM City

REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors MGROUP GROUP CORPORATION (the “company”) presents its report and the Company’s financial statements for the year ended 31 March 2025.

The company

MGROUP GROUP CORPORATION (Hereinafter referred to as "The Company") is a MLAND VIETNAM Joint Stock Company which is operating under Enterprise Registration Certificate No. 0312267721 issued by Department of Planning and Investment of Ho Chi Minh City dated May 8, 2013 and change 13rd issued by Department of Planning and Investment of Ho Chi Minh City dated April 13, 2023.

The Company's main activities are: Data processing, leasing and related activities. Consulting, brokerage, real estate auction, land use rights auction. Architectural activities and related technical consulting. Agents, brokers, auctions. Real estate business, land use rights belonging to the owner, user or tenant. Other information services.

Head office: 19th Floor, Block A, Indochina Park Tower, No. 04 Nguyen Dinh Chieu, Da Kao Ward, District 1, HCM City

Events since the balance sheets date

There have been no significant events occurring after the balance sheet date, which would require adjustment or disclosures to be made in the financial statements.

The Board of Management, Board of General Directors and Chief Accountant in the year and at the reporting date include:

Board of Management

| | | |
|----|------------------|----------|
| Mr | Mai Duc Hung | Chairman |
| Mr | Mai Duc Hoan | Member |
| Mr | Mai Nam Chương | Member |
| Mr | Nguyen Quoc Hoan | Member |
| Mr | Le Tu | Member |

Board of General Directors and Chief Accountant

| | | |
|----|--------------------|-------------------------|
| Mr | Mai Nam Chương | General Director |
| Mr | Le Tu | Deputy General Director |
| Ms | Nguyen Thi Yen Anh | Chief Accountant |

Board of Supervisors

| | | |
|----|--------------------|--------|
| Ms | Cao Thi Giang | Leader |
| Ms | Nguyen Thi Van Anh | Member |
| Ms | Dao Nhat Anh | Member |

MGROUP GROUP CORPORATION

ADD: 19th Floor, Block A, Indochina Park Tower, No. 04 Nguyen Dinh Chieu, Da Kao Ward,
District 1, HCM City

REPORT OF THE BOARD OF GENERAL DIRECTORS (Continued)

Statement of the The Board of General Directors' responsibility in respect of the financial statements.

The Board of General Directors of the company is responsible for the financial statements of each financial year which give a true and fair view of the state of affairs of the Company and of its operation results and cash flows for the year. In preparing those financial statements, Director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on the basis of compliance with accounting standards and system and other related regulations ;
- Prepare the financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business
- Establish and implement an effective internal control system to minimize the risk of material misstatement, whether due to fraud or error, in the preparation or presentation of the consolidated financial statements.

The Board of General Directors of the company is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Company and to ensure that the accounting records comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors of the company have approved the financial statements attached as Pages 04 to 31 and confirm that the financial statements for the fiscal year ended 31 March 2025 prepared by us, give a true and fair view of the financial position as at 31 March 2025, its operation results and Cash Flows at 31 March 2025 of Company accordance with the Vietnamese Accounting System and comply with relevant statutory requirements.

On behalf of Board of General Directors



General Director

Ho Chi Minh city, January 18th 2025

MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City
FINANCIAL STATEMENTS

SEPARATE BALANCE SHEET

As at 31 March, 2025

Unit: VND

| ASSETS | Code | Note | 31/03/2025 | 01/01/2025 |
|--|------------|------|------------------------|------------------------|
| A. CURRENT ASSETS | 100 | | 10,367,431,536 | 10,084,849,904 |
| I. Cash and cash equivalents | 110 | V.01 | 508,252,111 | 327,048,646 |
| 1. Cash | 111 | | 508,252,111 | 327,048,646 |
| 2. Cash equivalents | 112 | | - | - |
| II. Short-term investments | 120 | | - | - |
| 1. Trading securities | 121 | | - | - |
| 2. Provision for impairment of trading securities | 122 | | - | - |
| 3. Held to maturity investment | 123 | | - | - |
| III. Short-term accounts receivable | 130 | | 5,307,552,215 | 5,272,657,772 |
| 1. Short-term receivables from customers | 131 | V.03 | 4,461,436,706 | 4,461,436,706 |
| 2. Prepayments to sellers in short-term | 132 | V.04 | 1,093,471,780 | 1,085,683,780 |
| 3. Short-term internal receivables | 133 | | - | - |
| 4. Receivable according to construction contract progress plan | 134 | | - | - |
| 5. Short-term loan receivable | 135 | V.05 | 2,290,000,004 | 2,290,000,004 |
| 6. Other short-term receivables | 136 | V.06 | 2,271,620,431 | 2,244,513,988 |
| 7. Provisions for short-term bad debts | 137 | V.07 | (4,808,976,706) | (4,808,976,706) |
| IV. Inventory | 140 | | 3,797,207,820 | 3,797,207,820 |
| 1. Inventory | 141 | V.08 | 3,797,207,820 | 3,797,207,820 |
| 2. Provision for devaluation of inventory | 149 | | - | - |
| V. Other current assets | 150 | | 754,419,390 | 687,935,666 |
| 1. Short-term prepaid expenses | 151 | | 56,700,000 | - |
| 2. VAT deductibles | 152 | | 584,515,144 | 574,731,420 |
| 3. Taxes and other receivables from State | 153 | V.13 | 113,204,246 | 113,204,246 |
| 4. Other current assets | 155 | | - | - |
| B. NON- CURRENT ASSETS | 200 | | 190,021,349,401 | 190,054,332,734 |
| I. Long-term receivables | 210 | | 3,649,366,000 | 3,649,016,000 |
| 1. Long-term receivables from customers | 211 | | - | - |
| 2. Working capital in affiliated units | 213 | | - | - |
| 3. Long-term internal receivables | 214 | | - | - |
| 4. Long-term loan receivable | 215 | V.05 | - | - |
| 5. Other long-term receivables | 216 | V.06 | 4,710,350,000 | 4,710,000,000 |
| 6. Provision for doubtful long-term receivables | 219 | V.07 | (1,060,984,000) | (1,060,984,000) |

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City**FINANCIAL STATEMENTS****Separate balance sheet (Cont.)**

Unit: VND

| ASSETS | Code | Note | 31/03/2025 | 01/01/2025 |
|--|------------|------|------------------------|------------------------|
| II. Fixed assets | 220 | | 711,111,112 | 744,444,445 |
| 1. Tangible fixed assets | 221 | V.09 | 711,111,112 | 744,444,445 |
| - Cost | 222 | | 800,000,000 | 800,000,000 |
| - Accumulated depreciation | 223 | | (88,888,888) | (55,555,555) |
| 2. Fixed assets of finance leasing | 224 | | - | - |
| - Cost | 225 | | - | - |
| - Accumulated depreciation | 226 | | - | - |
| 3. Intangible fixed assets | 227 | | - | - |
| - Cost | 228 | | - | - |
| - Accumulated depreciation | 229 | | - | - |
| III. Investment properties | 230 | | - | - |
| - Cost | 231 | | - | - |
| - Accumulated depreciation | 232 | | - | - |
| IV. Unfinished long-term assets | 240 | | - | - |
| 1. Expenses for unfinished production and business | 241 | V.10 | - | - |
| 2. Construction in progress | 242 | | - | - |
| V. Long-term investments | 250 | V.02 | 185,660,872,289 | 185,660,872,289 |
| 1. Investment in subsidiaries | 251 | | 187,405,234,000 | 187,405,234,000 |
| 2. Investment in associates and joint ventures | 252 | | - | - |
| 3. Investing in other entities | 253 | | - | - |
| 4. Long-term financial investment reserve | 254 | | (1,744,361,711) | (1,744,361,711) |
| VI. Other long-term assets | 260 | | - | - |
| 1. Long-term prepaid expenses | 261 | | - | - |
| 2. Deferred income tax assets | 262 | | - | - |
| 3. Other long-term assets | 268 | | - | - |
| TOTAL ASSETS | 270 | | 200,388,780,937 | 200,139,182,638 |

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City**FINANCIAL STATEMENTS****Separate balance sheet (Cont.)**

Unit: VND

| RESOURCE | Code | Note | 31/03/2025 | 01/01/2025 |
|---|------------|------|------------------------|------------------------|
| C. LIABILITIES | 300 | | 6,650,374,532 | 7,946,682,268 |
| I. Current liabilities | 310 | | 6,650,374,532 | 7,946,682,268 |
| 1. Short-term supplier payables | 311 | V.11 | 1,386,376,347 | 3,008,665,082 |
| 2. Short-term advance from customers | 312 | V.12 | 2,351,635,685 | 2,351,635,685 |
| 3. Taxes and other payables to the State Budget | 313 | V.13 | 7,000 | 7,000 |
| 4. Payables to employees | 314 | | 38,875,500 | 51,375,500 |
| 5. Short-term accrued expenses | 315 | | - | - |
| 6. Short-term internal payables | 316 | | - | - |
| 7. Payable according to construction contract progress plan | 317 | | - | - |
| 6. Short-term unearned revenue | 318 | | - | - |
| 9. Other short-term payables | 319 | V.14 | 2,873,480,000 | 2,534,999,001 |
| 10. Short-term Loans and Finance leases liabilities | 320 | | - | - |
| 11. Short-term payables provision | 321 | | - | - |
| 12. Bonus and welfare fund | 322 | | - | - |
| II. Long-term liabilities | 330 | | - | - |
| 1. Long-term payables to suppliers | 331 | | - | - |
| 2. Long-term unrealized revenue | 336 | | - | - |
| 3. Other long-term payables | 337 | V.14 | - | - |
| 4. Long-term loans and financial leases | 338 | | - | - |
| D. OWNER'S EQUITY | 400 | | 193,738,406,405 | 192,192,500,370 |
| I. Equity | 410 | V.15 | 193,738,406,405 | 192,192,500,370 |
| 1. Owner contributions | 411 | | 200,000,000,000 | 200,000,000,000 |
| - Common shares with voting rights | 411a | | 200,000,000,000 | 200,000,000,000 |
| 2. Profit after tax retained | 421 | | (6,261,593,595) | (7,807,499,630) |
| - Retained earnings accumulated by the end of the previous period | 421a | | (7,807,499,630) | (3,510,777,072) |
| - Retained earnings of current period | 421b | | 1,545,906,035 | (4,296,722,558) |
| II. Other funding and funds | 430 | | - | - |
| TOTAL RESOURCE | 440 | | 200,388,780,937 | 200,139,182,638 |

Prepared by

Chief Accountant

General Director



Nguyen Thi Yen Anh

Ho Chi Minh City, April 18th, 2025


Nguyen Thi Yen Anh



Mai Nam Chuong

MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City
FINANCIAL STATEMENTS

SEPARATE INCOME STATEMENT

As at 31 March, 2025

Unit: VND

| Item | Code | Note | Quarter 1 | | Accumulated from the beginning of the year to the end of this quarter | |
|--|------|-------|---------------|---------------|---|---------------|
| | | | Current year | Previous year | Current year | Previous year |
| 1. Revenue from sale of goods and rendering of services | 01 | VI.01 | | 148,417,503 | | 148,417,503 |
| 2. Deductible items | 02 | | | - | | - |
| 3. Net revenue from sale of goods and rendering of services | 10 | VI.02 | | 148,417,503 | | 148,417,503 |
| 4. Cost of goods sold | 11 | VI.03 | | - | | - |
| 5. Gross profit from sale of goods and rendering of services | 20 | | | 148,417,503 | | 148,417,503 |
| 6. Revenue from financial activities | 21 | VI.04 | 235,929 | 243,964 | 235,929 | 243,964 |
| 7. Financial expenses | 22 | VI.05 | | - | | - |
| <i>In which: Interest payable</i> | 23 | | | - | | - |
| 8. Selling expenses | 24 | VI.06 | | - | | - |
| 9. Administrative expenses | 25 | VI.07 | 326,618,269 | 539,692,562 | 326,618,269 | 539,692,562 |
| 10. Net profit from operating activities | 30 | | (326,382,340) | (391,031,095) | (326,382,340) | (391,031,095) |
| 11. Other income | 31 | VI.08 | 1,872,288,375 | - | 1,872,288,375 | - |
| 12. Other expense | 32 | VI.09 | | 7,044,300 | | 7,044,300 |
| 13. Other profit | 40 | | 1,872,288,375 | (7,044,300) | 1,872,288,375 | (7,044,300) |
| 14. Total profit before tax | 50 | | 1,545,906,035 | (398,075,395) | 1,545,906,035 | (398,075,395) |
| 15. Current business income tax expenses | 51 | VI.10 | | - | | - |
| 16. Deferred business income tax expenses | 52 | | | - | | - |
| 17. Profit after tax | 60 | | 1,545,906,035 | (398,075,395) | 1,545,906,035 | (398,075,395) |

Prepared by

Chief Accountant

General Director



Nguyen Thi Yen Anh

Ho Chi Minh City, April 18th, 2025



Nguyen Thi Yen Anh



Mai Nam Chuong

MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City

FINANCIAL STATEMENTS**SEPARATE CASH FLOWS STATEMENT**

(Under indirect method)

As at 31 March, 2025

Unit: VND

| Item | Code | Accumulated from the beginning of the year to the end of this quarter | |
|---|-----------|---|------------------------|
| | | Current year | Previous year |
| I. Cash flows from operating activities | | | |
| 1. Profit before tax | 01 | 1,545,906,035 | (398,075,395) |
| 2. Adjustments for | | | |
| - Depreciation | 02 | 33,333,333 | 36,900,351 |
| - Provisions | 03 | 0 | - |
| - Unrealized exchange rate difference gains and losses | 04 | - | - |
| - Gains/losses from investing activities | 05 | (235,929) | (243,964) |
| - Borrowing costs | 06 | - | - |
| - Other adjustments | 07 | - | - |
| 3. Profit from operating activities before changes in working capital | 08 | 1,579,003,439 | (361,419,008) |
| - Increase/Decrease in receivables | 09 | (45,028,167) | 269,982,627 |
| - Increase/Decrease in inventory | 10 | - | - |
| - Increase/Decrease in payables (excluding interest payables, enterprise income tax payables) | 11 | (1,296,307,736) | (3,037,620,784) |
| - Increase/Decrease in prepaid expenses | 12 | (56,700,000) | 6,322,000 |
| - Increase, decrease trading securities | 13 | - | - |
| - Interest paid | 14 | - | - |
| - Enterprise income tax paid | 15 | - | - |
| - Other income from operating activities | 16 | - | - |
| - Other operating expenses | 17 | - | - |
| Net cash flows from operating activities | 20 | 180,967,536 | (3,122,735,165) |
| II. Cash flow from investing activities | | | |
| 1. Money spent on purchasing and constructing fixed assets and other long-term assets | 21 | - | - |
| 2. Proceeds from liquidation, sale of fixed assets and other long-term | 22 | - | - |
| 3. Cash spent on lending and purchasing debt instruments of other entities | 23 | - | - |
| 4. Proceeds from loans and resale of debt instruments of other entities | 24 | - | - |
| 5. Money spent on investment and capital contribution to other units | 25 | (0) | - |
| 6. Investment recovery, capital contribution to other units | 26 | - | - |
| 7. Interest income, dividends and profits | 27 | 235,929 | 243,964 |
| Net cash flows from investing activities | 30 | 235,929 | 243,964 |

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City**FINANCIAL STATEMENTS****Separate cash flows statement (Cont.)**

Unit: VND

| Item | Code | Accumulated from the beginning of the year to the end of this quarter | |
|---|-----------|---|------------------------|
| | | Current year | Previous year |
| III. Cash flows from financing activities | | | |
| 1. Proceeds from issuing shares, receiving capital contributions from | 31 | - | - |
| 2. Cash paid to owners, stock repurchases | 32 | - | - |
| 3. Proceeds from borrowing | 33 | - | - |
| 4. Loan principal repayment | 34 | - | - |
| 5. Lease payment | 35 | - | - |
| 6. Dividends, profits paid to owners | 36 | - | - |
| <i>Net cash flows from financing activities</i> | 40 | - | - |
| Net cash flows within the year (20+30+40) | 50 | 181,203,465 | (3,122,491,201) |
| Cash and cash equivalents at the beginning of year | 60 | 327,048,646 | 3,565,604,859 |
| Impact of foreign exchange fluctuation | 61 | - | - |
| Cash and cash equivalents at the end of year (50+60+61) | 70 | 508,252,111 | 443,113,658 |

Prepared by

Chief Accountant

General Director



_____
Nguyen Thi Yen Anh_____
Nguyen Thi Yen Anh_____
Mai Nam Chuong

Ho Chi Minh City, April 18th, 2025

NOTES TO THE FINANCIAL STATEMENTS**Quater 1 2025****I. BACKGROUND****1. Owner's equity**

MGROUP GROUP CORPORATION (Hereinafter referred to as "The Company") is a MLAND VIETNAM Joint Stock Company which is operating under Enterprise Registration Certificate No. 0312267721 issued by Department of Planning and Investment of Ho Chi Minh City dated May 8, 2013 and change 13rd issued by Department of Planning and Investment of Ho Chi Minh City dated April 13, 2023.

Head office: 19th Floor, Block A, Indochina Park Tower, No. 04 Nguyen Dinh Chieu, Da Kao Ward, District 1, HCM City

Number of employees of the Company as of 31 March 2025: 08 people (at the beginning of the year was 09 people)

2. Operating field

Operating field of the Company are service and trading.

3. Business activities

Main business field of the company: The Company's main activities are data processing, leasing and related activities. Consulting, brokerage, real estate auction, land use rights auction. Architectural activities and related technical consulting. Agents, brokers, auctions. Real estate business, land use rights belonging to the owner, user or tenant. Other information services.

4. Operating period

The normal operating period: 12 months.

5. Enterprise structure

As at December 31, 2024. The Company has the following subsidiaries:

| Name | Address | Percent | Percent |
|--|---|---------|---------|
| Northern MLAND Real Estate Joint Stock Company | 5th Floor, Thanh Cong Building, No. 57 Lang Ha, Thanh Cong Ward, Ba Dinh District, Hanoi City | 80,00% | 80,00% |
| Nam Hoa Joint Stock Company | Song Ngur Street, Tay Hoa Park, Nghi Hoa Ward, Cua Lo district, Nghe An Province | 77,22% | 77,22% |

II. ACCOUNTING PERIOD AND ACCOUNTING MONETARY UNIT**1. Accounting period**

Annual accounting period commences from 01st January and ends on 31st December.

2. Accounting monetary unit

The currency unit on the financial statements is Vietnam dong (VND)

NOTES TO THE FINANCIAL STATEMENTS (continued)

III. ACCOUNTING SYSTEM AND ACCOUNTING STANDARD

1. Accounting system

The Company applies the Vietnamese Enterprise Accounting System issued in accordance with the Circular 200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance and Vietnam accounting standards issued by the Ministry of Finance.

2. Announcement on compliance with Vietnamese accounting standard and accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. ACCOUNTING POLICY

1. The exchange rate applied in the accounting

The foreign currency transactions during the year are converted into Vietnam dong with the real exchange rate at transactions date. The effective exchange rate when revalued of monetary items denominated in foreign currencies at the time of financial statements: To the items classified as the assets applied purchasing exchange rate; To the cash in banks is foreign currency applied the purchasing exchange rate of commercial banks where the Company open accounts in foreign currencies; To the items classified as the liability applied the selling exchange rate of commercial banks where the Company often transaction.

All of exchange differences arose and the differences of revalued the monetary items denominated in foreign currencies were accounted in the income statement.

2. Principles to determine cash and cash equivalents

These amounts include cash, cash in bank, cash in transit.

Cash equivalents are short term investments (for a period not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements.

3. Recognition of financial investment

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including bank term deposits held to maturity to earn periodic interest.

Held-to-maturity investments are recognized on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognized in the income statement on an accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts. The provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

4. Principles of accounting receivables

Receivables are presented in the financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The bad debt provision represents the estimated loss due to non-payment arising on receivables that were outstanding at the balance sheet date. Increases and decreases to the provision balance are recorded as general and administrative expense in the report.

Receivables are classified as Short-term and Long-term on the balance sheet based on the remaining maturity of receivables as at the balance sheet date.

The receivables of customer, prepaid supplier, and other receivables at the time of report, if:

- If the term of receivables is lower 01 year or 01 operating period classified to be short-term.
- If the term of receivables is upper 01 year or 01 operating period classified to be long-term

5. Principle of evaluating inventories

Inventories are stated at original cost. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventory at the year-end is calculated by weighted average method.

The Company applies the perpetual method to record inventory.

Provisions for inventory obsolescence made at the end of the year are made in accordance with the current accounting regulations.

6. Recording principle of tangible and intangible fixed assets

Fixed assets are stated at the original cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

Depreciation is provided on a straight-line basis. Annual rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

| | Curren year | Previous year |
|-----------------------------|--------------------|----------------------|
| - Transportation equipments | 06 years | 06 years |

The cost of a fixed asset and its depreciation period are determined in accordance with Circular No. 45/2013 / TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the regime of management, use and depreciation.

Fixed assets are leased land use rights prior to the effective date of the 2003 Land Law granted land use right certificates by competent authorities. The land use right is amortized on a straight-line basis over the term of the land lease.

7. Construction in progress

Construction in progress represents the directly costs of construction including the costs of expense in accordance with the Company's accounting policy on assets under construction in progress, equipment installed for production, rental and management purposes as well as expenses related to the repair of fixed assets being performed. The assets is initially recognized at cosst and not depreciated.

8. Recognition and allocation of prepaid expenses

Prepaid expenses only related to present fiscal year are recognized as short-term prepaid expenses and are recorded into operating costs.

High value-in-use tools are recorded as long-term prepayments that are amortized to profit or loss over the years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on nature of those expenses to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating on the straight-line basis.

9. Principles of accounting payables, loans and other payables

The supplier payables, internal payables, other payables and loans at the time of report, if:

- If the term of payables is lower 01 year or 01 operating period classified to be short-term.
- If the term of payables is upper 01 year or 01 operating period classified to be long-term

Redundant assets resolution is classified to be short-term

Deferred income tax payable is classified to be long-term

10. Principle of recording the loan and finance leases

Loans are detailed and tracked by each borrower, loan, loan agreement and each type of loan asset. In case of borrowing or debt in foreign currencies, the accountants shall have to monitor the details of their original currencies and observe the following principles:

- Loans and liabilities denominated in foreign currencies must be converted into the accounting currency at the actual exchange rate at the time of arising;
- When borrowing in foreign currencies, borrowing in foreign currencies shall be converted at the exchange rate recorded in the specific accounting book for each subject.

A financial liability is recognized as total amount payable equal to the present value of the minimum lease payment or the fair value of the leased asset.

Loans and finance leases with a repayment term of more than 12 months from the date of the financial statements are presented as long-term borrowings and finance leases. Amounts due within the next 12 months from the date of preparation of the financial statements are presented as short-term borrowings and finance leases.

The outstanding balance of loans and financial liabilities denominated in foreign currencies is revalued against the rates of commercial banks sold at the balance sheet date.

11. Recognition of accrued expenses

Expenses not yet occurred may be charged in advance into production and operating costs in order to ensure when these expenses arise, they do not make material influence on production and operating costs on the basis of suitability between revenue and cost. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

12. Principles of recording revenue

Owner's investment capital is record base on the owner's real contributed capital.

Exchange rate difference is the difference arising from the actual exchange or conversion of the same amount of foreign currency into the accounting currency at different exchange rates. Exchange rate differences mainly arise in the following cases:

- Actual purchase, sale, exchange and payment of economic transactions in foreign currencies in the period;
- Revaluation of monetary items denominated in foreign currencies at the date of preparing financial statement;
- Converting financial statements prepared in foreign currencies into VND.

Undistributed earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year.

13. Principles of recording revenue*Revenue from sale of goods*

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Financial income

Income from interest, royalties and dividends and other financial income earned by the Company should be recognized when these two conditions are satisfied:

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

14. Principles of recording revenue deductible items

This item is used to reflect adjusted amounts to be deducted from sales of goods and services in the period, including commercial discounts, rebates on sold goods and goods returned. This account does not reflect deductible taxes on sales such as output VAT payable directly.

The reduction of turnover is as follows:

- Commercial discounts, discounts on sold goods and sold goods returned during the same period of consumption of products shall be reduced for turnover of the arising period;
- Where products, goods and services have been sold from the preceding periods to the subsequent period, when the commercial discounts or rebates on goods sold or returned are reimbursed, the enterprises shall be allowed to reduce their turnover according to the principle:
 - + If the products, goods and services already consumed from the preceding periods, and must be discounted after the subsequent period, must be discounted or returned but arising prior to the time of issuing the financial statements, the accountancy must This is an adjustment event that occurred after the balance sheet date and recorded a decrease in sales, on the financial statements of the reporting period (previous period).

15. Principles of recording cost of goods sold

Cost of goods sold is used to record cost of goods, products, services which are sold during the period.

The provision against devaluation of goods in stock is included in cost price of goods sold on the basis of the inventory and the difference between the net realizable value lower than the cost price of inventories. In determining the amount of discounted inventory that needs setting up provisions, accountants must eliminate the inventory volume that has been signed consumption contracts (net

value that may be earned is not less than book value), but not yet delivered to the customer if there is certainty evidence that customers shall not abandon the contract performance.

16. Principles of recording financial expenses

The items of financial expense include:

- Expenses or losses related to financial investments.
- Borrow and loan expenses.
- Losses from unrealized foreign exchange

Recording the above items is base on the arising total which isn't deducted with financial activities revenues.

17. Principles of recording selling expenses, administrative expenses*Principles of recording selling expenses*

Selling expenses is used to record expenses actually incurred in process of selling products, goods, providing services, including publicity expenses, demonstration expenses, advertising expenses, sale commission, warranty charges of goods and products (excluding construction activity), maintenance charges, cost of packing, transportation,...

Principles of recording administrative expenses

Administrative expenses is used to record overhead costs of business including salary expenses of business' administrative staffs (salary, wages, subsidies,...); social insurance, medical insurance, labor union expenses, unemployment insurance of administrative staff, expenses of office materials, labor instruments, depreciation of fixed assets used for administration, lease rent, licence tax, provision for bad debts, outsourced services (electricity, water, telephone, fax, assets warranty, fire and explosive accidents,...) other cash expenses (expenses of entertainment, customer conference...).

18. Principles and method of recording current income tax expense and deferred income tax expense

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

19. Erning per share (presented in consolidated Report)**20. Department Report**

Reporting by segment includes a business segment or a geographic segment.

Business segment: A distinguishable part of an enterprise that is involved in the production or provision of individual products or services, a group of products or related services. This department is subject to risks and economic benefits that are different from other business segments.

21. Financial instruments Initial recognition*Financial assets*

At the date of initial recognition, financial assets are recognized at cost plus that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash and cash equivalents, short-term deposits, trade and other receivables, and investments.

Financial liabilities

At the date of initial recognition, financial liabilities are recognized at cost minus transaction costs that are directly attributable to the issue of the financial liabilities.

Financial liabilities of the Company comprise payable to suppliers, other payables and borrowings.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet if and only if:

- There is a currently enforceable legal right to offset the recognised amounts; and
- There is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

Reassessment after initial recognition

At present, there are no regulations on revaluation of financial instruments after initial recognition.

22. Related party

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.

In considering the relationship of related parties, one should also consider the nature, not only the legal form of the relationship.

MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City
FINANCIAL STATEMENTS

Notes to the separate financial statements (Cont.)

V. ADDITIONAL INFORMATION TO ITEMS IN SEPARATE BALANCE SHEET

1. Cash and cash equivalents

| | 31/03/2025 | 01/01/2025 |
|-------------------------------|--------------------|--------------------|
| | VND | VND |
| Cash on hand | 91,198,152 | 94,798,786 |
| Cash at bank without maturity | 417,053,959 | 232,249,860 |
| Cash equivalents | - | - |
| Total | 508,252,111 | 327,048,646 |

Unit: VND

2. Financial investments

a. Short-term

| | 31/03/2025 | | | |
|--|-------------------------|------------------------|------------------------|------------------------|
| | % Ownership ratio | Original cost | Provision | Reasonable value |
| Investment in Subsidiaries | | | | |
| Northern MLAND Real Estate Joint Stock | 80.00% | 16,000,000,000 | (853,139,652) | 15,146,860,348 |
| Nam Hoa Joint Stock Company (**) | 77.22% | 171,405,234,000 | (891,222,059) | 170,514,011,941 |
| Total | | 187,405,234,000 | (1,744,361,711) | 185,660,872,289 |

b. Long-term

| | 01/01/2025 | | | |
|--------------|-------------------------|------------------------|------------------------|------------------------|
| | % Ownership ratio | Original cost | Provision | Reasonable value |
| | | | | |
| | 80.00% | 16,000,000,000 | - | 16,000,000,000 |
| | 77.22% | 171,405,234,000 | (1,744,361,711) | 169,660,872,289 |
| Total | | 187,405,234,000 | (1,744,361,711) | 185,660,872,289 |

Note: The company's voting rights in subsidiaries correspond to its capital contribution ratio in these companies.

Changes in provision for impairment of long-term financial investments

| | 31/03/2025 | 01/01/2025 |
|-------------------------------|------------------------|------------------------|
| | VND | VND |
| Beginning balance | | |
| Appropriation during the year | (1,744,361,711) | (1,744,361,711) |
| Returned during the year | (0) | - |
| Ending balance | (1,744,361,711) | (1,744,361,711) |

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)**

| 3. Receivables from customers | | 31/03/2025 | 01/01/2025 |
|--|--|----------------------|----------------------|
| | | VND | VND |
| a. Short-term | | | |
| Golden Hill Investment Corporation | | 3,678,882,566 | 3,678,882,566 |
| Hung Phat Invest Ha Noi Company Limited | | 338,319,647 | 338,319,647 |
| Others | | 444,234,493 | 444,234,493 |
| Total | | 4,461,436,706 | 4,461,436,706 |
| b. Long-term | | - | - |
| c. Accounts receivable from related parties: none | | | |
| 4. Prepayments to sellers | | 31/03/2025 | 01/01/2025 |
| | | VND | VND |
| a. Short-term | | | |
| Kien Gia Construction Consultant Corporation | | 802,680,000 | 802,680,000 |
| Others | | 290,791,780 | 283,003,780 |
| Total | | 1,093,471,780 | 1,085,683,780 |
| b. Long-term | | - | - |
| c. Advance payments to related parties: Details are presented in note VII.2 | | | |
| 5. Loan receivable | | 31/03/2025 | 01/01/2025 |
| | | VND | VND |
| a. Short-term | | | |
| Nam Hoa Joint Stock Company (*) | | 2,290,000,004 | - |
| Total | | 2,290,000,004 | - |
| b. Long-term | | | |
| Nam Hoa Joint Stock Company (*) | | - | 4,650,000,000 |
| Total | | - | 4,650,000,000 |

This loan is pursuant to Resolution No. 05a/NQ-HĐQT dated July 2, 2021, Loan Contract No. HĐg.02/MG-NH/HDV dated July 15, 2021, Loan Contract Appendix No. 03-01/MG-NH/PLHDV dated January 12, 2023. Loan term: 24 months, interest rate: 0%, loan purpose: Supplementing business capital at the subsidiary. The loan is secured by credit. Principal balance 490.000.004 VND.

This loan is pursuant to Resolution No. 05a/NQ-HĐQT dated July 2, 2021, Loan Contract No. HĐg.03/MG-NH/HDV dated January 12, 2022, Loan Contract Appendix No. 02-02/MG-NH/PLHDV dated July 15, 2023. Loan term: 24 months, interest rate: 0%, loan purpose: Supplementing business capital at the subsidiary. The loan is secured by credit. Principal balance 1.800.000.000 VND.

c. Loan receivable to related parties: Details are presented in note VII.2

MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City
FINANCIAL STATEMENTS

Notes to the separate financial statements (Cont.)
6. Other receivables
a. Short-term

Advance
Deposits, mortgages
Project deposit
Total

| | 31/03/2025 VND | 01/01/2025 VND |
|---------------------|----------------------|----------------------|
| Advance | 44,513,988 | 232,697,988 |
| Deposits, mortgages | 1,000,000,000 | 1,000,000,000 |
| Project deposit | 1,200,000,000 | 1,200,000,000 |
| Total | 2,244,513,988 | 2,432,697,988 |

b. Long-term

Deposits, mortgages
Total

| | | |
|---------------------|----------------------|----------------------|
| Deposits, mortgages | 4,710,350,000 | 5,780,000,000 |
| Total | 4,710,000,000 | 5,780,000,000 |

7. Provisions for bad debts

Unit: VND

| | 31/03/2025 | | 01/01/2025 | |
|---|----------------------|--------------------|----------------------|--------------------|
| | Original cost | Recoverable value | Original cost | Recoverable value |
| Architects & Construction Service Corporation | 1,000,000,000 | 500,000,000 | 1,000,000,000 | 500,000,000 |
| Golden Hill Investment Corporation | 3,678,882,566 | - | 3,678,882,566 | - |
| Fichomes Real Estate Development And Investment Joint Stock Company | 1,000,000,000 | - | 1,000,000,000 | - |
| Others | 782,554,140 | 91,476,000 | 782,554,140 | 91,476,000 |
| Total | 6,461,436,706 | 591,476,000 | 6,461,436,706 | 591,476,000 |

8. Inventory

Unit: VND

| | 31/03/2025 | | 01/01/2025 | |
|------------------------------|----------------------|-----------|----------------------|-----------|
| | Original cost | Provision | Original cost | Provision |
| Investment real estate goods | 3,797,207,820 | - | 3,797,207,820 | - |
| Total | 3,797,207,820 | - | 3,797,207,820 | - |

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)****9. Increase, decrease in tangible fixed assets**

Unit: VND

| | Transportation facilities | Total |
|--------------------------------------|---------------------------|-------------|
| <i>Cost of tangible fixed assets</i> | | |
| Beginning balance | 800,000,000 | 800,000,000 |
| Increase | - | - |
| Include: | | |
| - Purchase of new assets | - | - |
| Decrease | - | - |
| Include: | | |
| - Liquidating, disposing | - | - |
| Closing balance | 800,000,000 | 800,000,000 |
| <i>Accumulated depreciation</i> | | |
| Beginning balance | 55,555,555 | 55,555,555 |
| Depreciation within year | 33,333,333 | 33,333,333 |
| Decrease | - | - |
| Include: | | |
| - Liquidating, disposing | - | - |
| Closing balance | 88,888,888 | 88,888,888 |
| <i>Net book value</i> | | |
| Opening balance | 744,444,445 | 744,444,445 |
| Closing balance | 711,111,112 | 711,111,112 |

10. Unfinished long-term assets

| | 31/03/2025 VND | 01/01/2025 VND |
|---|-------------------|-------------------|
| Expenses for unfinished production and business (*) | - | - |
| Total | - | - |

(*) Funding for survey and adjustment of detailed planning at a scale of 1/500 for the New Urban Area project area along the branch connecting Gia Nghia urban bypass road, Dak Nong province according to Official Dispatch No. 1694/UBND-TCKH dated July 4, 2024.

MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City

FINANCIAL STATEMENTS

Notes to the separate financial statements (Cont.)

11. Short-term trade payables

| Short-term trade payables | 31/03/2025 | | 01/01/2025 | | Unit: VND |
|--|----------------------|----------------------|----------------------|----------------------|-----------|
| | Value | Ability to repay | Value | Ability to repay | |
| | | | | | |
| Vuong Phat Real Estate Joint Stock Company | 754,008,708 | 754,008,708 | 754,008,708 | 754,008,708 | |
| MLAND MIEN NAM CORPORATION | - | - | - | - | |
| Bach Nhu Properties Services Company Limited | 270,655,717 | 270,655,717 | 270,655,717 | 270,655,717 | |
| Realplus Joint Stock Company | - | - | - | - | |
| Mr Nguyen Minh Viet | 150,000,000 | 150,000,000 | 400,000,000 | 400,000,000 | |
| Tecnology Materials And Construction Joint Stock Company | 170,264,176 | 170,264,176 | 170,264,176 | 170,264,176 | |
| Others | 41,447,746 | 41,447,746 | 1,413,736,481 | 1,413,736,481 | |
| Total | 1,386,376,347 | 1,386,376,347 | 3,008,665,082 | 3,008,665,082 | |

Short-term payables to related parties: Details are presented in note VII.2

12. Short-term advance from customers

| | 31/03/2025 | | 01/01/2025 | |
|--|----------------------|-----|----------------------|-----|
| | VND | VND | VND | VND |
| | | | | |
| Khang Hung Travel Development And Investment Company Limited | 2,011,079,593 | | 2,011,079,593 | |
| Others | 340,556,092 | | 340,556,092 | |
| Total | 2,351,635,685 | | 2,351,635,685 | |

MGROUP GROUP CORPORATION

Address: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City

FINANCIAL STATEMENTS

Notes to the separate financial statements (Cont.)

13. Tax and statutory obligations

Unit: VND

| | 01/01/2025 | | Paid during the year | | 31/03/2025 | |
|---------------------|--------------------|----------------|----------------------|------------------|--------------------|----------------|
| | Receivable tax | Compulsory tax | year | year | Receivable tax | Compulsory tax |
| Value added tax | - | - | - | - | - | - |
| Business income tax | 113,204,246 | - | - | - | 113,204,246 | - |
| Personal income tax | - | 7,000 | 21,000 | 21,000 | - | 7,000 |
| Other tax | - | - | 5,000,000 | 5,000,000 | - | - |
| Total | 113,204,246 | 7,000 | 5,021,000 | 5,021,000 | 113,204,246 | 7,000 |

14. Other payables

| | 31/03/2025 | | 01/01/2025 | |
|------------------------|----------------------|----------------------|----------------------|----------------------|
| | VND | VND | VND | VND |
| a. Short-term | | | | |
| Unemployment insurance | 720,000 | - | - | - |
| Deposits, mortgages | 500,000,000 | 500,000,000 | 500,000,000 | 500,000,000 |
| Deposit for apartments | 300,000,000 | 300,000,000 | 300,000,000 | 300,000,000 |
| Others | 2,072,760,000 | 1,734,999,001 | 1,734,999,001 | 1,734,999,001 |
| Total | 2,873,480,000 | 2,534,999,001 | 2,534,999,001 | 2,534,999,001 |
| b. Long-term | - | - | - | - |

c. Other prepayments are from related parties: Details are presented in note VII.2

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)****15. Owner's Equity****a. Increase and decrease in owners' equity**

Unit: VND

| | Contributed legal capital | Profit after tax retained | Total |
|--------------------------------------|---------------------------|---------------------------|-----------------|
| Opening Balance of the previous year | 200,000,000,000 | (3,510,777,072) | 196,489,222,928 |
| - Loss in previous year | | (4,296,722,558) | (4,296,722,558) |
| Ending Balance of the previous year | 200,000,000,000 | (7,807,499,630) | 192,192,500,370 |
| Opening Balance of the current year | 200,000,000,000 | (7,807,499,630) | 192,192,500,370 |
| - Loss in current year | | 1,545,906,035 | 1,545,906,035 |
| Ending balance of the current year | 200,000,000,000 | (6,261,593,595) | 193,738,406,405 |

b. Details of owner's invested capital

| | 31/03/2025 | | 01/01/2025 | |
|-------------------|-----------------|---------|-----------------|---------|
| | VND | % | VND | % |
| Mr Mai Nam Chuong | 59,933,000,000 | 29.97% | 59,933,000,000 | 29.97% |
| Mr Mai Duc Hung | 59,400,000,000 | 29.70% | 59,400,000,000 | 29.70% |
| Mr Mai Duc Tu | 40,000,000,000 | 20.00% | 40,000,000,000 | 20.00% |
| Others | 40,667,000,000 | 20.33% | 40,667,000,000 | 20.33% |
| Total | 200,000,000,000 | 100.00% | 200,000,000,000 | 100.00% |

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)****c. Capital transactions with owners and distribution of dividends and profits**

| | Quarter 1/2025 VND | Quarter 1/2024 VND |
|----------------------------|-----------------------|-----------------------|
| - Owner's invested capital | | |
| + At the beginning of year | 200,000,000,000 | 200,000,000,000 |
| + Increase in the year | - | - |
| + Decrease in the year | - | - |
| + At the end of year | 200,000,000,000 | 200,000,000,000 |

d. Share

| | 31/03/2025 Share | 01/01/2025 Share |
|-----------------------------------|---------------------|---------------------|
| Authorised shares capital | 20,000,000 | 20,000,000 |
| Issued shares capital | 20,000,000 | 20,000,000 |
| - Ordinary shares | 20,000,000 | 20,000,000 |
| Treasury shares | - | - |
| Outstanding shares in circulation | 20,000,000 | 20,000,000 |
| - Ordinary shares | 20,000,000 | 20,000,000 |

Par value of 10.000 VND

VI. ADDITIONAL INFORMATION OF ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT

| | | |
|--|-------------------------------|-------------------------------|
| 1. Revenue from sale of goods and rendering of services | Quarter 1/2025 VND | Quarter 1/2024 VND |
| - Revenue from providing real estate brokerage services | - | 148,417,503 |
| Total | - | 148,417,503 |
| 2. Net revenue from sale of goods and rendering of services | Quarter 1/2025 VND | Quarter 1/2024 VND |
| - Net revenue from providing real estate brokerage services | - | 148,417,503 |
| Total | - | 148,417,503 |

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)**

| | | |
|---|-----------------------|-----------------------|
| 3. Costs of goods sold | Quarter 1/2025 | Quarter 1/2024 |
| | VND | VND |
| - Cost of sale of investment real estate | - | - |
| - Cost of real estate brokerage services | - | - |
| Total | - | - |
| 4. Financial income | Quarter 1/2025 | Quarter 1/2024 |
| | VND | VND |
| - Interest on deposits | 235,929 | 243,964 |
| Total | 235,929 | 243,964 |
| 5. Financial expenses | Quarter 1/2025 | Quarter 1/2024 |
| | VND | VND |
| - Loan interest | - | - |
| - Long-term investment depreciation reserve | - | - |
| Total | - | - |
| 6. Selling expenses | Quarter 1/2025 | Quarter 1/2024 |
| | VND | VND |
| - Other expenses in cash | - | - |
| Total | - | - |
| 7. Administrative expenses | Quarter 1/2025 | Quarter 1/2024 |
| | VND | VND |
| - Labour cost | 221,215,500 | 253,195,500 |
| - Tool & equipment cost | 1,728,620 | - |
| - Depreciation expenses | 33,333,333 | 36,900,351 |
| - Tax, fee and charge costs | 5,749,569 | 24,280,000 |
| - Provisions expenses | - | - |
| - Expenses from external services | 61,347,975 | 224,390,785 |
| - Other expenses in cash | 3,243,272 | 925,926 |
| Total | 326,618,269 | 539,692,562 |
| 8. Other income | Quarter 1/2025 | Quarter 1/2024 |
| | VND | VND |
| - Revenue from liquidation of fixed assets | - | - |
| - Other income | 1,872,288,375 | - |
| Total | 1,872,288,375 | - |

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)**

| 9. Other expenses | Quarter 1/2025 | Quarter 1/2024 |
|--|-----------------------|-----------------------|
| | VND | VND |
| - Fine amount | | - |
| - Expenses from asset liquidation | | - |
| - Deposit is non-refundable | | - |
| - Cost of funding survey and planning adjustment (see note V.10) | | - |
| - Others | | 7,044,300 |
| Total | - | 7,044,300 |

10. Current corporate income tax expense

Income tax payable is 20% of taxable income.

Tax settlement of the Company will be controlled by the tax agency. By applying the laws and regulations on taxes for many different types of transactions which can be explained in several ways, the tax presented on the consolidated financial statements can be changed by decision of the tax agency.

Current business income tax expenses are calculated as follows:

| | Quarter 1/2025 | Quarter 1/2024 |
|---|-----------------------|-----------------------|
| | VND | VND |
| Total accounting profits before-tax | 1,545,906,035 | (398,075,395) |
| Adjustment to accounting profits to determine corporation income taxable profit | - | - |
| + Increase adjustments | - | - |
| <i>Expenses not deductible</i> | - | - |
| + Decrease adjustments | - | - |
| <i>Other adjustments reducing pre-tax profit</i> | - | - |
| Total taxable profit | - | - |
| Current corporate income tax rate | 20% | 20% |
| Current year corporate income tax expense | - | - |
| Current business income tax expenses | - | - |

11. Productions and operation costs by items

| | Quarter 1/2025 | Quarter 1/2024 |
|-----------------------------------|-----------------------|-----------------------|
| | VND | VND |
| - Labour cost | 221,215,500 | 253,195,500 |
| - Depreciation expenses | 33,333,333 | 36,900,351 |
| - Provisions expenses | - | - |
| - Expenses from external services | 61,347,975 | 224,390,785 |
| - Other expenses in cash | 223,795,754 | 25,205,926 |
| Total | 539,692,562 | 539,692,562 |

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)****VII. OTHERS INFORMATION****1. Events since the Balance sheet date**

There have been no significant events occurring after the balance sheet date, which would require adjustment or disclosures to be made in the financial statement.

2. Information about related parties**2.1. List of related parties**

| Related parties | Relation |
|--|-----------------------------|
| Nam Hoa Joint Stock Company | Subsidiary company |
| Northern MLAND Real Estate Joint Stock Company | Subsidiary company |
| MLAND MIEN NAM CORPORATION | With Capital Contributors |
| Kien Gia Construction Consultant Corporation | With Key Management Members |

Key management members and related individuals include: Members of the Board of Members, Board of Directors, Chief Accountant and close family members of these individuals.

2.2. Related Party Transactions

During the year, the Company had transactions with related parties. The main transactions (excluding VAT) are as follows:

| Related parties | Transaction | Transaction value excluding VAT (VND) | |
|-----------------------------|--------------------------|---------------------------------------|-------------|
| | | Quarter 1 | Accumulated |
| Mr Mai Duc Hung | Advance | - | - |
| | Completion | - | - |
| Mr Mai Duc Hoan | Advance | - | - |
| | Completion | - | - |
| Mr Mai Nam Chuong | Advance | - | - |
| | Completion | - | - |
| Mr Le Tu | Advance | - | - |
| | Completion | - | - |
| Nam Hoa Joint Stock Company | Loan | - | - |
| | Loan repayment | - | - |
| MLAND MIEN NAM CORPORATION | NAM Brokerage commission | - | - |

MGROUP GROUP CORPORATIONAddress: 19th Floor, Indochina Park Tower, No.4 Nguyen Dinh Chieu, Ward Da Kao, District 1, HCM City**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)**

At the end of the reporting period, outstanding amounts with related parties were as follows:

| Related parties | 45,747 | 45,658 |
|--|----------------------|----------------------|
| Prepayments to sellers (Note V.4) | 802,680,000 | 802,680,000 |
| Kien Gia Construction Consultant Corporation | 802,680,000 | 802,680,000 |
| Loan Receivable (Note V.5) | 2,290,000,004 | 2,290,000,004 |
| Nam Hoa Joint Stock Company | 2,290,000,004 | 2,290,000,004 |
| Advance (Note V.6) | 44,513,988 | 44,513,988 |
| Mr Mai Duc Hung | - | - |
| Mr Mai Duc Hoan | 44,513,988 | 44,513,988 |
| Mr Le Tu | - | - |
| Supplier payables (Note V.11) | - | - |
| MLAND MIEN NAM CORPORATION | - | - |
| Other payables (Note V.14) | 300,000,000 | 300,000,000 |
| MLAND MIEN NAM CORPORATION | 300,000,000 | 300,000,000 |

Income of the Board of Members, Board of General Directors, Board of Supervisors and Chief Accountant during the year is as follows:

| Name | Regency | Quarter 1/2025 VND | Quarter 1/2024 VND |
|---|-------------------------|-------------------------------|-------------------------------|
| Board of Directors' income | | | |
| Mr Mai Duc Hung | Chairman | - | 41,280,000 |
| Mr Mai Duc Hoan | Member | 37,500,000 | 37,500,000 |
| Mr Nguyen Quoc Hoan | Member | - | - |
| Board of Controllers' income | | | |
| Ms Cao Thi Giang | Leader | - | 3,000,000 |
| Board of General Directors' Income | | | |
| Mr Mai Nam Chuong | General Director | 12,779,997 | 12,779,997 |
| Mr Le Tu | Deputy General Director | - | - |
| Income of other key management members | | | |
| Nguyen Thi Yen Anh | Chief Accountant | 47,118,000 | 47,118,000 |
| Total | | 97,397,997 | 141,677,997 |

3. Segment reporting

Segment information is presented by business segment and geographical area. The primary segment reporting is by business segment based on the Company's internal organizational and management structure and internal financial reporting system.

Geographical area

The company only operates within the geographical area of Vietnam.

Business field

The company has the following main business activities: Real estate consulting, brokerage and trading.

During the period, the Company only generated real estate brokerage revenue, so it did not present segment reports by business sector.

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FINANCIAL STATEMENTS

Notes to the separate financial statements (Cont.)**4. Fair value of Financial Asset and Liability**

| | Book value | | | Unit: VND |
|---|----------------------|------------------------|----------------------|------------------------|
| | 31/03/2025 | | 01/01/2025 | |
| | Book value | Provision | Book value | |
| Financial assets | | | | |
| Cash and cash equivalent | 508,252,111 | - | 327,048,646 | - |
| Loan receivable | 2,290,000,004 | - | 2,290,000,004 | - |
| Trade receivables and other receivables | 5,688,543,149 | (4,369,960,706) | 4,403,252,706 | (4,369,960,706) |
| Total | 8,486,795,264 | (4,369,960,706) | 7,020,301,356 | (4,369,960,706) |
| Financial liabilities | | | | |
| Trade and other payables | | | | |
| Accrued expenses | | | | |
| Total | | | | |

Company has not determined the fair value of financial assets and financial liabilities as at the end of the financial year due No. 210/2009/TT-BTC circular issued by the Ministry of Finance dated 06 November 2009 as well as the current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular No. 210/2009/TT-BTC requirements applicable Financial Reporting Standards International presentation of financial statements and disclosures for financial instruments but not provide guidance for the equivalent assessment and recognition of financial instruments, including the application of fair value in line with the international financial reporting standards.

5. Collaterals

At the end of the year, the Company had no collateral pledged to other entities and the Company also did not hold any collateral of other entities.

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FINANCIAL STATEMENTS**Notes to the separate financial statements (Cont.)****6. Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Receivable from customers

The Company's customer credit risk management is based on the Company's policies, procedures and controls relating to customer credit risk management.

Outstanding trade receivables are monitored on an ongoing basis. Provisioning analyses are performed on a customer-by-customer basis for major customers at the reporting date. On this basis, the Company does not have a concentration of credit risk.

Bank deposits

The majority of the Company's bank deposits are held at large, reputable banks in Vietnam. The Company considers the concentration of credit risk in bank deposits to be low.

7. Liquidity risk

Liquidity risk is the risk that the company will have difficulties in paying its financial liabilities. The company's liquidity risks mainly arise from the differences in maturity dates of financial assets and financial liabilities.

The company manages the liquidity risks by maintaining an appropriate amount of cash and cash equivalent that the sufficient as judged by the Directors to meet the company's operation demands in order to minimize the effects of the changes in cash flows to the company.

The terms of payment of financial liabilities are based on the payments supposed to make according to the contracts. Details are as follows:

| | Under 1 year | From 1 year to 05 year | Unit: VND Total |
|--------------------------|----------------------|---------------------------|----------------------|
| Ending balance | 4,259,856,347 | - | 4,259,856,347 |
| Loans | - | - | - |
| Payable to suppliers | 1,386,376,347 | - | 1,386,376,347 |
| Other payables | 2,873,480,000 | - | 2,873,480,000 |
| Accrued expenses | - | - | - |
| Beginning balance | 5,543,664,083 | - | 5,543,664,083 |
| Loans | - | - | - |
| Payable to suppliers | 3,008,665,082 | - | 3,008,665,082 |
| Other payables | 2,534,999,001 | - | 2,534,999,001 |
| Accrued expenses | - | - | - |

The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to repay its debts when they fall due from cash flows from operations and proceeds from maturing financial assets.

8. Market risks

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

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FINANCIAL STATEMENTS**Notes to the separate financial statements (Cont.)****Foreign currency risk:**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company manages foreign currency risk by considering current and expected markets when planning for future transactions in foreign currencies. The Company monitors risks to its financial assets and liabilities in foreign currencies.

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to market interest rate risks relates primarily to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are conducive to the Company's risk management purposes.

The Company does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

Other price risks

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and foreign exchange rates.

The shares held by the Company may be affected by risks regarding the future value of the investment shares. The Company manages share price risk by setting investment limits and diversifying its investment portfolio.

9. Comparative figures

Comparative figures are figures on the audited Financial Statements for the fiscal year ending December 31, 2023.

10. Information on continuous operation

During the year, no activities or events have arisen that have a significant impact on the Company's ability to continue as a going concern. Therefore, the Company's separate financial statements are prepared on the assumption that the Company will continue to operate.

11. Other information

Resolution No. 01/2024/NQ-ĐHĐCĐ dated April 27, 2024 of the 2024 Annual General Meeting of Shareholders approved the proposal on the transfer of shares at Nam Hoa Joint Stock Company. However, as of December 31, 2024, the Company has not yet carried out this transfer.

Prepared by

Chief Accountant

General Director



Nguyen Thi Yen Anh



Nguyen Thi Yen Anh



Mai Nam Chuong

Ho Chi Minh City, April 18th, 2025