

**MIZA CORPORATION**

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No. **040901/2025/CV-MZ**

*Explanation of profit after tax  
on the consolidated financial statements for  
the first 6 months of 2025*

SOCIALIST REPUBLIC OF VIETNAM

**Independence – Freedom – Happiness**

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*Hanoi, September 04, 2025*

**To: - State Securities Commission**

- Pursuant to the Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market;
- Pursuant to the Consolidated Financial Statements for the first 6 months of 2025 of Miza Corporation.

Miza Corporation (the "Company") (Stock Code: MZG) would like to explain the fluctuations in profit after tax of business results on the Consolidated Financial Statements for the first 6 months of 2025 as follows:

*Unit: VND*

Items	The first 6 months of 2025		The first 6 months of 2024		Increase/decrease over the same period in 2024	
	Value	Cost/net revenue structure	Value	Cost/net revenue structure	Value	Proportion
Net Revenue From Sales And Service	2.314.071.646.113	100,0%	2.030.628.428.912	100,0%	283.443.217.201	13,96%
Cost Of Goods Sold	2.128.094.655.849	92,0%	1.875.653.803.199	92,4%	252.440.852.650	13,46%
Gross Profit On Sales And Service	185.976.990.264	8,0%	154.974.625.713	7,6%	31.002.364.551	20,00%
Financial Income	12.808.981.439	0,6%	8.506.433.052	0,4%	4.302.548.387	50,58%
Financial Costs	105.786.747.449	4,6%	98.877.837.931	4,9%	6.908.909.518	6,99%
Selling Expenses and General Administration Cost	40.284.219.558	1,7%	40.636.473.185	2,0%	(352.253.627)	-0,87%
<b>Profit after Tax</b>	<b>47.611.419.736</b>	<b>2,1%</b>	<b>24.741.310.159</b>	<b>1,2%</b>	<b>22.870.109.577</b>	<b>92,44%</b>

Profit after Tax (on Consolidated Financial Statements) in the first 6 months of 2025 increased by VND 22.8 billion (up 92.44%) over the same period in 2024. The main reasons are because:

- The company strives to promote sales to increase revenue by raising sales volume and changing the structure of sales products - focusing on products with good profit margins, combined with methods to reduce production and business costs. Specifically, revenue in the first 6 months of 2025 increased by VND 283.4 billion over the same period last year, while the ratio of cost of goods sold/revenue decreased slightly. As a result, in the first 6 months of 2025, gross profit on sales and service increased by VND 31.0 billion (equivalent to 20.00% growth) over the same period in 2024.

- The Company has taken measures to flexibly apply cash flow more effectively, contributing to ensuring capital needs for production and business activities: Financial expenses raised by VND 6.9 billion over the same period, but the ratio of financial costs/net revenue declined slightly; While financial income from deposit interest increased by VND 4.3 billion over the same period.

Those are the main reasons for the fluctuations of the profit after tax on the Consolidated Financial Statements in the first 6 months of 2025 compared to the same period in 2024.

Regard./.

**Recipient:**

- As above;
- Board of Directors, General Director, Board of Supervisors (to b/c);
- Personnel Administration

