

No. 09/2026/CBTT-MGROUP

Ho Chi Minh City, April 20, 2026

## **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 Group Corporation discloses financial statement information for the first quarter of 2026 with the Hanoi Stock Exchange as follows:

1. Name of company : **MGROUP GROUP CORPORATION**
  - Stock symbol : MGR
  - Address of headoffice : 19th Floor, Block A, Indochina Park Tower, No. 4  
Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City.
  - Phone/Tel : 028.7106.8910 Fax:
  - Email : [info@mggroup.vn](mailto:info@mggroup.vn) Website: [www.mggroup.vn](http://www.mggroup.vn)
2. Content of information disclosure:
  - Separate financial statements for the 1st quarter of 2026 of MGROUP Group 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 2025):

☐ 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 2025):

☐ 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](http://info.mgroup.vn) on 20/04/2026.

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 2026;
- Explanation of business changes in the 1st quarter of 2026.

**REPRESENTATIVE OF THE ORGANIZATION**

Authorized person to disclose information  
(Signed, state full name, position, seal)



**MAI NAM CHUONG**

**MGROUP GROUP CORPORATION**  
**Separate Financial Statements**  
For the Quarter 1 2026



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## **MGROUP GROUP CORPORATION**

19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City

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### **REPORT OF THE BOARD OF DIRECTORS**

The Board of Directors of MGROUP Group Corporation (the "Company") hereby presents its Report and the Company's Separate Financial Statements for the accounting period ended March 31, 2026.

#### **OVERVIEW**

MGROUP Group Corporation was converted from Mland VIETNAM Joint Stock Company. The first business registration certificate No. 0312267721 dated 08/05/2013, the 14th registration of changes on September 16, 2025 issued by the Ho Chi Minh City Department of Finance.

The Company's main activities are: Data processing, leasing and related activities. Consulting, brokerage, real estate auction, land use right auction. Architectural activities and related technical consultancy. Agents, brokers, auctions. Real estate business, land use rights belonging to owners, users or leased. Other information services.

The Company's head office is located at: 19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City, Vietnam.

#### **Events after the closing date of the accounting books for the preparation of separate financial statements**

No material events occurring after the closing date of the accounting books for the preparation of separate financial statements require adjustment or disclosure on the separate financial statements.

#### **Members of the Board of Directors and the Board of Directors and the Supervisory Board in the period and up to the date of making this report are as follows:**

##### ***Board of Directors***

Mr. Mai Duc Hung,	Chairman
Mr. Mai Duc Hoan	Member
Mr. Mai Nam Chuong	Member
Mr. Nguyen Quoc Hoan	Member
Mr. Le Tu	Member

##### ***Board of Directors***

Mr. Mai Nam Chuong	Person in charge of Corporate Administration, persons who make information disclosures
Mr. Le Tu	Deputy General Director
Mr. Mai Duc Hoan	General Director
Mrs. Hoang Thi Xuan	Chief Accountant

##### ***Supervisory Board***

Mr. Cao Viet Cuong,	Leader
Ms. Nguyen Thi Van Anh	Member
Ms. Dao Nhat Anh	Member



## **REPORT OF THE BOARD OF DIRECTORS (continued)**

### **Disclosure of responsibilities of the Board of Directors for financial statements**

The Board of Directors of the Company is responsible for the preparation of separate financial statements that honestly and reasonably reflect the Company's operation, results of business activities and the Company's own cash flow in the year. In the process of preparing its own financial statements, the Board of Directors of the Company commits to comply with the following requirements:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and predictions;
- Prepare and present separate financial statements on the basis of compliance with accounting standards, accounting regimes and relevant current regulations;
- Prepare separate financial statements on the basis of business continuity, except in cases where it cannot be assumed that the Company will continue its business activities.
- Establish and implement an effective internal control system to limit the risk of material errors due to fraud or mistakes in the preparation and presentation of separate financial statements.

The Board of Directors of the Company ensures that the accounting books are kept to reflect the Company's financial situation, with an honest and reasonable level at all times and ensures that the Separate Financial Statements comply with the current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraudulent acts and other acts.

The Board of Directors of the Company has approved the Separate Financial Statements attached from page 04 to page 31 and commits that the Separate Financial Statements have honestly and reasonably reflected the Company's own financial situation as of March 31, 2026, the results of its own business operations and its own cash flow for the next year accounting ended on the same day, in accordance with Vietnamese accounting standards and regimes and in compliance with relevant current regulations.

**On behalf of the Board of Directors**



**Mai Duc Hoan**  
**General Director**

Ho Chi Minh City, April 20, 2026



**MGROUP GROUP CORPORATION**

Address: 19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Ward Tan Dinh, HCMC

**FINANCIAL STATEMENT****SEPARATE FINANCIAL STATEMENT**

As of March 31, 2026

Unit: VND

ASSETS	Code	Explan ation	31/03/2026	01/01/2026
<b>A . SHORT-TERM ASSETS</b>	<b>100</b>		<b>23.949.935.067</b>	<b>20.810.248.417</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.01	<b>3.102.656.135</b>	<b>1.667.091.389</b>
1. Cash	111		3.102.656.135	1.667.091.389
2. Cash equivalents	112		-	-
<b>II. Short-term financial investment</b>	<b>120</b>		<b>6.591.703.340</b>	<b>6.543.310.152</b>
1. Trading securities	121		-	-
2. Provision for depreciation of trading securities	122		-	-
3. Investments held to maturity	123		7.765.663.121	7.615.663.121
4. Provision for investment held to short-term maturity	124			
5. Other short-term investments	125			
6. Provision for losses of other short-term investments	126		-1.173.959.781	-1.072.352.969
<b>III. Short-term receivables</b>	<b>130</b>		<b>13.441.144.883</b>	<b>11.833.470.055</b>
1. Short-term receivables of customers	131	V.03	5.362.789.188	4.740.763.747
2. Short-term seller advance	132	V.04	1.085.180.000	1.134.680.000
3. Short-term internal receivables	133		-	-
4. Receivables according to the schedule of the constr	134		-	-
5. Other short-term receivables	135	V.05	7.765.663.121	7.615.663.121
6. Provision for short-term bad debts (*)	136	V.06	4.188.949.280	3.303.799.893
7. Pending shortage of assets	137	V.07	(4.961.436.706)	(4.961.436.706)
<b>IV. Inventory</b>	<b>140</b>		<b>631.280.455</b>	<b>631.280.455</b>
1. Inventory	141	V.08	631.280.455	631.280.455
2. Provision for inventory discounts	149		-	-
<b>V. Short-Term Biological Assets</b>	<b>150</b>		<b>-</b>	<b>-</b>
1. Pets take short-term one-time products	151			
2. Seasonal crops or short-term one-off products	152			
3. Provision for short-term biological asset losses (*)	153			
<b>V. Other Short-Term Assets</b>	<b>160</b>		<b>183.150.254</b>	<b>135.096.366</b>
1. Short-term allocation pending costs	161		10.084.089	21.892.120
2. Deductible VAT	162		59.861.919	-
3. Taxes and other amounts receivable to the State	163	V.13	113.204.246	113.204.246
4. Repurchase and sale of government bonds	164		-	-
5. Other short-term assets	165		-	-
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>175.131.184.875</b>	<b>177.568.614.011</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>3.000.050.000</b>	<b>3.700.400.000</b>
1. Long-term receivables of customers	211		0	0
2. Pay long-term sellers advance	212		0	0
3. Business capital in affiliated units	213	V.05	0	0
4. Long-term internal receivables	214	V.06	0	0
5. Other long-term receivables	215	V.07	4.000.050.000	4.700.400.000
6. Provision for long-term bad debts (*)	216		-1.000.000.000	-1.000.000.000



**MGROUP GROUP CORPORATION**

Address: 19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Ward Tan Dinh, HCMC

**Separate financial statement (continued)**

ASSETS	Code	Explanation	31/03/2026	01/01/2026
<b>II. Fixed assets</b>	<b>220</b>		<b>625.900.875</b>	<b>662.980.011</b>
1. Tangible fixed assets	221	V.09	625.900.875	662.980.011
- Cost	222		741.582.727	741.582.727
- Accumulated depreciation	223		(115.681.852)	(78.602.716)
2. Fixed assets of finance leasing	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Cost	228		-	-
- Accumulated depreciation	229		-	-
<b>III. Long-term biological assets</b>	<b>230</b>			
1. Pet Animals for Long-Term Periodic Products	231			
a) Livestock for periodic products that have not	232			
b) Livestock for periodic products up to the adult stage	233			
- Cost	234			
- Accumulated depreciation	235			
2. Pets take long-term one-time products	236			
3. Seasonal crops or long-term one-time products	237			
4. Provision for long-term biological asset losses (*)	238			
<b>IV. Investment properties</b>	<b>240</b>		-	-
- Cost	241		-	-
- Accumulated depreciation	242		-	-
<b>V. Long-term unfinished assets</b>	<b>250</b>		-	-
1. Long-term unfinished production and business expenses	251	V.10	-	-
2. Unfinished capital construction costs	252		-	-
<b>VI. Long-term financial investments</b>	<b>260</b>		<b>171.505.234.000</b>	<b>173.205.234.000</b>
1. Invest in subsidiaries	261		171.405.234.000	171.405.234.000
2. Investment in associated companies and joint ventures	262		-	-
3. Investment in capital contribution to other units	263		-	-
4. Provision for long-term investment losses in other units	264		-	-
5. Investments held to maturity	265		100.000.000	1.800.000.000
6. Provision for investment held to long-term maturity	266			
<b>VII. Other long-term assets</b>	<b>270</b>		<b>40.029.163</b>	<b>49.266.664</b>
1. Long-term allocation waiting costs	271		40.029.163	49.266.664
2. Deferred income tax assets	272		-	-
3. Long-term equipment, supplies, spare parts	273		-	-
4. Other long-term assets	274		-	-
<b>TOTAL ASSETS</b>	<b>280</b>		<b>199.081.119.942</b>	<b>198.378.862.428</b>



**MGROUP GROUP CORPORATION**

Address: 19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Ward Tan Dinh, HCMC

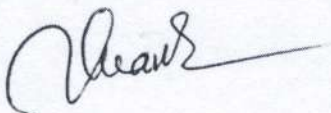
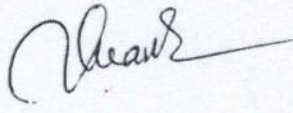
**FINANCIAL STATEMENT**
**Separate financial statement (continued)**

NGUỒN VỐN	Mã số	Thuyết minh	31/03/2026	01/01/2026
<b>C. LIABILITIES</b>	<b>300</b>		<b>4.475.432.775</b>	<b>3.598.387.215</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>4.475.432.775</b>	<b>3.598.387.215</b>
1. Payable to short-term sellers	311	V.11	3.419.013.943	1.335.843.338
2. Buyer pays in advance for a short term	312	V.12	<b>395.556.092</b>	395.556.092
3. Payable Dividends and profits	313	V.13	-	-
4. Taxes and other payables to the State Budget	314		120.831	114.179.101
5. Payables to employees	315		-	-
6. Short-term expenses	316		-	150.000.000
7. Short-term internal payables	317		-	-
8. Payable according to the schedule of short-term contracts	318		-	-
9. Revenue pending short-term allocation	319	V.14	-	-
10. Other short-term payables	320		660.741.909	1.602.808.684
11. Short-term financial loans and leases	321		-	-
12. Provision for short-term payables	322		-	-
13. Welfare Reward Fund	323		-	-
14. Price Stabilization Fund	324		-	-
15. Repurchase and sale of government bonds	325		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		-	-
1. Payable to long-term sellers	331		-	-
2. Buyers pay in advance for the long term	332		-	-
3. Taxes and long-term payables to the State Budget	333	V.14	-	-
4. Long-term expenses	334	0	-	-
5. Internal payables for business capital	335		-	-
6. Internal long-term payables	336		-	-
7. Revenue pending long-term attribution	337		-	-
8. Other long-term payables	338		-	-
9. Long-term financial loans and leases	339		-	-
10. Convertible Bonds	340		-	-
11. Preferred Stocks	341		-	-
12. Deferred income tax payable	342		-	-
13. Long-term payable provisions	343		-	-
14. The Scientific and Technological Development Fund	344		-	-
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>186.880.053.209</b>	<b>187.214.078.756</b>
<b>I. Equity</b>	<b>410</b>	V.15	<b>186.880.053.209</b>	<b>187.214.078.756</b>
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
10. Undistributed after-tax profit	420		(13.119.946.791)	(12.785.921.244)
- Accumulated undistributed profit by the end of the period	420A		(12.785.921.244)	(7.807.499.630)
- Undistributed profit for this period	420B		(334.025.547)	(4.978.421.614)
<b>II. Other funding sources and fund</b>	<b>430</b>		-	-
<b>TOTAL CAPITAL</b>	<b>440</b>		<b>191.355.485.984</b>	<b>190.812.465.971</b>

Prepared by

Chief Accountant

General Director



Hoang Thi Xuan

Hoang Thi Xuan

Mai Duc Hoan

Ho Chi Minh City, April 20, 2026



SEPARATE INCOME STATEMENT

As of March 31, 2025

Unit: VND

Item	Code	Note	Quarter 1/ 2026		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	2.173.839.580	-	2.173.839.580	-
2. Deductible items	02			-	-	-
3. Net revenue from sale of goods and rendering of services	10	VI.02	2.173.839.580	-	2.173.839.580	-
4. Cost of goods sold	11	VI.03	1.994.784.313	-	1.994.784.313	-
5. Gross profit from sale of goods and rendering of services	20		179.055.267	-	179.055.267	-
6. Profit/(loss) of sale and liquidation of investment real estate			-	-	-	-
7. Revenue from financial activities	21	VI.04	106.736.165	235.929	106.736.165	235.929
8. Financial expenses	22	VI.05	101.606.812	-	101.606.812	-
In which: Interest payable	23		-	-	-	-
9. Selling expenses	24	VI.06	9.106.339	-	9.106.339	-
10. Administrative expenses	25	VI.07	508.923.691	326.618.269	508.923.691	326.618.269
11. Net profit from operating activities	30		(333.845.410)	(326.382.340)	(333.845.410)	(326.382.340)
12. Other income	31	VI.08	-	1.872.288.375	-	1.872.288.375
13. Other expense	32	VI.09	180.137	-	180.137	-
14. Other profit	40		(180.137)	1.872.288.375	(180.137)	1.872.288.375
154. Total profit before tax	50		(334.025.547)	1.545.906.035	(334.025.547)	1.545.906.035
16. Current business income tax expenses	51	VI.10	-	-	-	-
17. Deferred business income tax expenses	52		-	-	-	-
18. Profit after tax	60		(334.025.547)	1.545.906.035	(334.025.547)	1.545.906.035

Prepared by

Chief Accountant

General Director



Hoang Thi Xuan

Hoang Thi Xuan

Mai Đức Hoàn

Ho Chi Minh City, April 20, 2026



**MGROUP GROUP CORPORATION**

Address: 19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Ward Tan Dinh, HCMC

**FINANCIAL STATEMENTS****SEPARATE CASH FLOW STATEMENT**

(UNDER INDIRECT METHOD)

For the period ending March 31, 2025

Unit: VND

Item	Code	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	01	(334.025.547)	(4.978.421.614)
2. Adjustments for			
- Depreciation	02	37.079.136	133.083.002
- Provisions	03	-	(580.532.742)
- Unrealized exchange rate difference gains and losses	04	-	-
- Gains/losses from investing activities	05	(106.736.165)	(96.718.844)
- Borrowing costs	06	-	-
- Other adjustments	07	-	-
3. Profit from operating activities before changes in working capital	08	(403.682.576)	(5.522.590.198)
- Increase/Decrease in receivables	09	(1.517.536.747)	(803.277.746)
- Increase/Decrease in inventory	10	-	3.165.927.365
- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)	11	877.045.560	(3.658.330.894)
- Increase/Decrease in prepaid expenses	12	21.045.532	(71.158.784)
- Increase, decrease trading securities	13	-	-
- Interest paid	14	-	-
- Enterprise income tax paid	15	-	-
- Other income from operating activities	16	908.408.057	-
- Other operating expenses	17	-	-
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>(114.720.174)</b>	<b>(6.889.430.257)</b>
<b>II. Cash flow from investing activities</b>			
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21	-	(741.582.727)
2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22	-	-
3. Cash spent on lending and purchasing debt instruments of other entities	23	(150.000.000)	-
4. Proceeds from loans and resale of debt instruments of other entities	24	1.700.000.000	(7.125.663.117)
5. Money spent on investment and capital contribution to other units	25	-	16.000.000.000
6. Investment recovery, capital contribution to other units	26	-	-
7. Interest income, dividends and profits	27	284.920	96.718.844
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>1.550.284.920</b>	<b>8.229.473.000</b>



**MGROUP GROUP CORPORATION**

Address: 19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Ward Tan Dinh, HCMC

**FINANCIAL STATEMENTS****Separate cash flows statement (Cont.)**

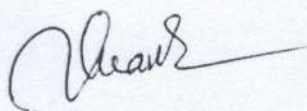
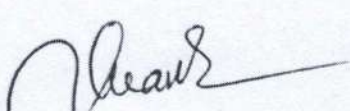
Unit: VND

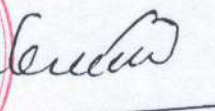
Item	Code	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
<b>III. Cash flows from financing activities</b>			
1. Proceeds from issuing shares, receiving capital contributions from	31	-	-
2. Cash paid to owners, stock repurchases	32	-	-
3. Proceeds from borrowing	33	-	-
4. Loan principal repayment	34	-	-
5. Lease payment	35	-	-
6. Dividends, profits paid to owners	36	-	-
<i>Net cash flows from financing activities</i>	<b>40</b>	-	-
<b>Net cash flows within the year (20+30+40)</b>	<b>50</b>	<b>1.435.564.746</b>	<b>1.340.042.743</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>60</b>	<b>1.667.091.389</b>	<b>327.048.646</b>
Impact of foreign exchange fluctuation	61	-	-
<b>Cash and cash equivalents at the end of year (50+60+61)</b>	<b>70</b>	<b>3.102.656.135</b>	<b>1.667.091.389</b>

Prepared by

Chief Accountant

General Director


Hoang Thi XuanHoang Thi XuanMai Duc Hoan

Ho Chi Minh City, April 20, 2026



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**  
**Quarter 1 2026**

**I. CHARACTERISTICS OF THE ENTERPRISE'S OPERATION**

**1. Form of Ownership**

MGROUP Group Corporation was converted from Mland VIETNAM Joint Stock Company. The first business registration certificate No. 0312267721 dated 08/05/2013, the 14th change registration on September 16, 2025 issued by the Ho Chi Minh City Department of Finance.

The Company's head office is located at: 19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, Tan Dinh Ward, Ho Chi Minh City, Vietnam.

The number of employees of the Company on March 31, 2026 is: 08 people (the number at the beginning of the year is 08 people).

**2. Business Areas**

The Company's business areas are: Service, trade.

**3. Business Scope**

The Company's main activities are Data Processing, leasing, and related activities. Consulting, brokerage, real estate auction, land use right auction. Architectural activities and related technical consultancy. Agents, brokers, auctions. Real estate business, land use rights belonging to owners, users or leased. Other information services.

**4. Normal production and business cycle**

The Company's normal production and business cycle is carried out for a period of not more than 12 months.

**5. Corporate Structure**

- As of March 31, 2026, the Company has its own subsidiaries as follows:

Subsidiary Name	Address	BQ Right Rate	Ownership Rate
Nam Hoa Joint Stock Company	Song Ngu Street, Tay Hoa Block, Nghi Hoa Ward, Cua Lo Town, Nghe An Province	77,22%	77,22%



## **6. Statement of Comparability of Information on Financial Statements**

During the year, the company did not change its accounting policy compared to the previous year, so it did not affect the comparability of the information on the financial statements.

## **II. ACCOUNTING POLICIES APPLIED AT ENTERPRISES**

### **1. Accounting period**

The Company's accounting year starts from 01/01 and ends on 31/12 every year.

### **2. Monetary units used in accounting**

The currency used in accounting records is the Vietnamese dong (VND).

## **III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES**

### **1. Applicable accounting regime**

The Company applies the accounting regime of Vietnamese enterprises promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025, Circular No. 202/2014/TT-BTC guiding the preparation and presentation of separate financial statements dated December 22, 2014 and Circular No. 53/2017/TT-BTC dated March 21, 2017 on amendments issued by the Ministry of Finance, Vietnamese accounting standards promulgated by the Ministry of Finance and enclosed documents amending, supplementing and guiding the implementation.

### **2. Declaration on compliance with accounting standards and accounting regimes**

The company has applied Vietnamese accounting standards and guiding documents issued by the State. The financial statements shall be prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of current accounting standards and regimes.

## **IV. APPLICABLE ACCOUNTING POLICIES**

### **1. Private premises**

**Subsidiary:** A subsidiary is a unit controlled by the parent company. Control exists when the parent company has the power to govern the financial policies and operations of a unit in order to obtain economic benefits from these activities. The financial statements of the subsidiary are set aside in separate financial statements from the date of commencement of control to the date of termination of control.

The separate financial statement includes the Company's expenses and income in the investee which is accounted for by the equity method, after this unit has made adjustments to its accounting policies in accordance with the Company's accounting policies. from the date of commencement of significant influence or co-control of the date of termination of significant influence or co-control. If the company's losses exceed the Company's investment in the investee accounted for by the equity method, the book value of such investment (including all long-term investments) is recorded as reduced to zero and the recording of losses is stopped. unless the Company has an obligation to make or has made payments on behalf of the investee.

Excluded transactions when alone

Internal balances and all unrealized income and expenses arising from internal transactions are excluded when preparing separate financial statements. Unrealized profits arising from transactions with the investee accounted by the equity method shall be deducted from the investment related to the Company's interests in the investee. Unrealized losses arising from internal transactions are excluded unless the cost price cannot be recovered.

### **2. Types of exchange rates applied in accounting**



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)**

Economic operations arising in foreign currencies shall be converted into Vietnamese dong at the actual transaction rate at the time the business arises. At the end of the year, monetary items of foreign currency origin classified as assets are foreign currency purchase rates, monetary items of foreign currency origin are classified as liabilities are foreign currency selling rates of commercial banks where enterprises regularly transact at the time of making financial statements.

The actual exchange rate difference incurred in the year and the exchange rate difference due to the revaluation of the balance of monetary items at the end of the year shall be carried forward to the revenue or financial expenses of the year.

**3. Principles for recording amounts and cash equivalents**

Cash and cash equivalents include: cash at the fund, bank deposits, short-term investments not older than 3 months that are easily convertible into cash and do not have much risk in converting into cash from the date of purchase of such investment at the time of reporting.

**4. Commercial receivables and other receivables**

Amounts must be presented on financial statements according to the book value of receivables from customers and other receivables after deducting provisions made for bad debts.

Provision for bad debts represents the value of receivables that the Company is expected to be unable to recover at the end of the fiscal year. Increase or decrease the number of contingency accounts to be accounted for in enterprise management expenses in business results statements. Receivables are classified as Short-Term and Long-Term on the Balance Sheet based on the remaining term of the receivables at the date of preparation of the Financial Statements

Customer receivables, merchant prepayments, and other receivables at the time of reporting, if:

- Having a recovery or payment term of less than 01 year (or in a production and business cycle) classified as short-term assets;
- Having a recovery or payment term of more than 01 year (or over a production and business cycle) classified as long-term assets.

**5. Principles for recording inventory**

Inventory is calculated at the cost price. In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to obtain inventory in its current location and state.

The value of inventory is determined according to the weighted average method.

Inventories shall be accounted according to the method of regular declaration.

The method of making provisions for inventory price reduction shall be set aside in accordance with current accounting regulations.

**6. Principles of recognition and depreciation of fixed assets**

Tangible fixed assets and intangible fixed assets are recorded at the original price. In the course of use, tangible fixed assets and intangible fixed assets are recorded at historical cost, accumulated wear and tear and residual value.

Depreciation is deducted by the straight-line method. The depreciation period is estimated as follows:

<u>Asset Class</u>	<u>Depreciation period (years)</u>
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**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)**

	<b>This year</b>	<b>Previous year</b>
- Means of transport	05	06

The historical cost of fixed assets and the depreciation period are determined according to the Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance guiding the regime of management, use and depreciation of fixed assets.

**7. Costs of unfinished capital construction**

The cost of unfinished capital construction reflects directly related costs (including interest expenses related to the company's accounting policies to assets under construction, machinery and equipment being installed for production purposes, etc. leasing and management as well as costs associated with ongoing fixed asset repairs. These assets are recorded at the original price and are not subject to depreciation.

**8. Principles for recording and allocating prepaid expenses**

Prepaid expenses only related to production and business expenses in the current fiscal year are recorded as short-term prepaid expenses and are included in production and business expenses in the fiscal year. The calculation and allocation of long-term prepaid expenses to production and business expenses in each accounting period shall be based on the nature and extent of each type of expense in order to select reasonable allocation methods and criteria. Prepaid costs are gradually allocated to production and business expenses according to the straight-line method.

**9. Goodwill Advantage**

The commercial advantage arises in the case that the business alone does not lead to the parent-subsidiary relationship being allocated to the cost according to the straight-line method.

**10. Principles for Recognition of Commercial Payables and Other Payables**

Amounts payable by the seller must be paid internally or otherwise at the time of reporting, if:  
Having a payment term of less than 1 year or in a production and business cycle is classified as short-term debt.

Having a payment term of more than 1 year or on a production and business cycle is classified as long-term debt.

**11. Principles of loan recognition**

Loans are accounted for in detail and each lender, lender, loan contract and each type of borrowed asset are tracked. In case of borrowing or borrowing debts in foreign currencies, accountants must monitor the details of the original currency and comply with the following principles:

Loans and debts in foreign currencies must be converted into accounting currency units at the actual transaction rate at the time of incurrence;

When repaying debts or borrowing in foreign currencies, they shall be converted according to the exchange rate recorded in the actual accounting books in the name of each subject;

**12. Principles of recognition and capitalization of borrowing expenses**

Borrowing expenses shall be recorded in production and business expenses in the period when they are incurred, except for borrowing expenses directly related to the construction investment or production of unfinished assets, which are included in the value of such assets (capitalized) when they fully meet the conditions specified in Vietnam Accounting Standard No. 16 "Borrowing expenses".

Borrowing expenses directly related to the investment in the construction or production of unfinished assets are included in the value of such assets (capitalized), including loan interest,



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)**

allocation of discounts or surcharges when issuing bonds, and ancillary expenses incurred in connection with the loan procedure.

**13. Principles for recording expenses payable**

Actual expenses that have not yet been incurred but are deducted in advance from production and business expenses in the period to ensure that when actual incurred expenses do not cause a spike in production and business expenses on the basis of ensuring the principle of consistency between revenue and expenses. When such expenses are incurred, if there is a difference with the deducted amount, the accountant shall record additional or reduced expenses corresponding to the difference.

**14. Principles for recording unrealized revenue**

Unrealized revenue includes revenue received in advance such as: Amount of money paid in advance by customers for one or more accounting periods for asset leasing; Interest received before lending capital or buying debt instruments; And other unrealized revenues such as: The difference between the selling price of deferred payment, installment payment as committed and the selling price paid immediately, the revenue corresponding to the value of goods and services or the amount subject to discount for customers in the traditional customer program.

**15. Principles for recognizing equity**

The owner's investment capital is recorded according to the owner's actual capital contribution.

Undistributed profit after tax is the amount of profit from the enterprise's activities after deducting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustments to material errors of previous years.

**16. Principles and methods of revenue recognition**

*Revenue from service provision*

Revenue from the provision of services is recognized when the result of that transaction is reliably determined. In case the provision of services is related to many periods, the turnover shall be recorded in the period according to the results of the completed work on the date of making the balance sheet of that period.

The result of a service provision transaction is determined when the following conditions are satisfied:

Revenue is determined relatively certainly;

Capable of deriving economic benefits from the transaction of providing such services;

Identify the part of the work completed on the date of making the Balance Sheet;

Determine the costs incurred for the transaction and the costs to complete the transaction to provide such services.

*Revenue from financial activities*

Revenue arising from interest, dividends, divided profits and other revenues from financial activities shall be recognized when the following two (2) conditions are satisfied at the same time:

Ability to derive economic benefits from such transaction;

Revenue is determined relatively certainly.

Dividends and profits are recorded when the Company is entitled to receive dividends or is entitled to receive profits from capital contribution.

*Turnover deductions*

This item is used to reflect the amounts adjusted and deducted from sales and service provision revenues incurred in the period, including: Trade discounts, discounts on sales and returned goods.



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)**

This account does not reflect taxes that are deducted from turnover such as payable output VAT calculated by the direct method.

The adjustment of revenue reduction shall be carried out as follows:

- Commercial discounts, reductions in the prices of goods sold or returned goods arising in the same period of consumption of products and goods and services shall be adjusted to reduce the turnover of the arising period; - In case the products, goods and services have been consumed from the previous periods and the commercial discounts will arise in the following periods, if the price of goods sold or goods are returned, the enterprise shall be entitled to record a decrease in turnover on the following principles:

+ If products, goods or services that have been consumed from the previous periods to the next period must be reduced in price, subject to commercial discounts, returned but incurred before the time of issuance of financial statements, the accountant must consider this as an event that needs to be adjusted arising after the date of making the balance sheet and recording a decrease in revenue on the financial statements of the reporting period (previous period).

+ In case products, goods and services have to be reduced in price, subject to commercial discounts, or returned after the time of issuance of financial statements, the enterprise shall record a decrease in revenue of the arising period (next period).

**17. Accounting principles for cost of goods sold**

Cost of goods sold reflects the cost value of products, goods, services and investment real estate; production costs of construction and installation products (for construction and installation enterprises) sold in the period. In addition, it also reflects expenses related to investment real estate business activities such as: Depreciation expenses; repair costs; professional expenses for leasing investment real estate by the method of leasing operations (cases incurred are not large); the cost of selling and liquidating investment real estate...

**18. Principles and methods of recording financial expenses**

Expenses recorded in financial expenses include: Expenses or losses related to financial investment activities; Borrowing expenses; Losses due to changes in exchange rates of operations related to foreign currencies; Provision for depreciation of securities investment and long-term financial investments.

The above amounts are recorded according to the total amount incurred in the period, not offset against the revenue from financial activities.

**19. Principles of accounting for selling expenses and business management expenses**

*Principles of accounting for selling expenses*

Selling expenses reflect actual expenses incurred in the process of selling products, goods or providing services, including expenses for product offering, product introduction, product advertising, sales commissions, product and goods warranty expenses (except for construction and installation activities), storage, packaging and transportation costs,...

*Principles of accounting for business management expenses*

Enterprise management expenses reflect the general management expenses of the enterprise, including expenses on salaries of employees of the enterprise management department (salaries, wages, allowances,...); social insurance, health insurance, trade union funding, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion...); other monetary expenses (reception, customer conferences, etc.)



**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)**

**20. Current principles and methods of recording corporate income tax expenses**

Corporate income tax expenses recorded on the statement of operating results include current corporate income tax expenses and deferred corporate income tax expenses.

Current enterprise income tax expenses are determined on the basis of taxable income and corporate income tax rate in the current year.

**21. Earnings per share**

Basic profit per share is calculated by dividing the profit after corporate income tax (after setting up the reward and welfare fund) allocated to shareholders owning ordinary shares of the company by the weighted average number of ordinary shares outstanding in the year.

**22. Department Reports**

Departmental reporting includes a division by business area or a division by geographic region.

Division by line of business: Is a distinguishable division of an enterprise engaged in the production or provision of individual products or services, a group of related products or services to which this division bears different risks and economic benefits than other business divisions.

Geographical division: It is a distinguishable division of an enterprise engaged in the production or provision of products and services within a specific economic environment to which this division is subject to risks and economic benefits that are different from those of business divisions in other economic environments.

**23. Financial instruments**

**Initial Recognition**

*Financial assets*

At the date of initial recognition, financial assets are recorded at the original price plus transaction costs directly related to the procurement of such financial assets.

The Company's financial assets include cash, short-term deposits, short-term receivables, other receivables and investments.

*Financial liabilities*

At the date of initial recognition, financial liabilities are recorded at the principal price minus transaction expenses directly related to the issuance of such financial liabilities.

The Company's financial liabilities include seller payables, other payables, and loans.

**Offsetting Financial Instruments**

Financial assets and financial liabilities are offset against each other only and present their net value on the Balance Sheet when and only if the Company:

- Have the legal right to offset the value that has been recorded; and
- Have the intention to make payments on a net basis or record assets and pay liabilities at the same time

**24. Related Parties**

Parties are considered involved if one party has the ability to control or have significant influence over the other in decision-making of financial and operational policies. Parties are also considered related parties if they share common control or are significantly affected by the same.

In considering the relationship of stakeholders, the nature of the relationship is more focused than the legal form.



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**FINANCIAL STATEMENTS**

**Notes to the separate financial statements (Cont.)**

**V. ADDITIONAL INFORMATION TO ITEMS IN SEPARATE BALANCE SHEET**

**1 Cash and cash equivalents**

Item	31/03/2026 VND	01/01/2026 VND
Cash on hand	66.022.043	66.868.599
Cash at bank without maturity	3.036.634.092	1.600.222.790
Cash equivalents	-	-
<b>Total</b>	<b>3.102.656.135</b>	<b>1.667.091.389</b>

Unit: VND

**2. Financial investments**

**a. Short-term**

	31/03/2026	01/01/2026
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**b. Long-term**

	% Ownership ratio	Original cost	Provision	Reasonable value	% Ownership ratio	Original cost	Provision	Reasonable value
<i>Investment in Subsidiaries</i>								
Northern MLAND Real Estate Joint Stock Company (*)	-	-	-	-	80,00%	16.000.000.000	-	16.000.000.000
Nam Hoa Joint Stock Company (**)	77,22%	171.405.234.000	(1.173.959.781)	170.231.274.219	77,22%	171.405.234.000	(1.072.352.969)	170.332.881.031
<b>Total</b>		<b>171.405.234.000</b>	<b>(1.173.959.781)</b>	<b>170.231.274.219</b>		<b>187.405.234.000</b>	<b>(1.072.352.969)</b>	<b>186.332.881.031</b>

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**

	31/03/2026 VND	01/01/2026 VND
<b>Beginning balance</b>		
Appropriation during the year	(1.173.959.781)	(1.072.352.969)
Returned during the year	-	-
<b>Ending balance</b>	<b>(1.173.959.781)</b>	<b>(1.072.352.969)</b>



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

<b>3. Client receivables</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
<b>a. Short-term receivables of customers</b>	<b>5.362.789.188</b>	<b>4.740.763.747</b>
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
Short-term receivables of other customers	1.345.586.975	723.561.534
<b>b. Long-term receivables from customers</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>5.362.789.188</b>	<b>4.740.763.747</b>
<b>c. Accounts receivable from related parties: none</b>		
<b>4. Upfront payment for short-term sellers</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
<b>a. Short-term</b>	<b>1.085.180.000</b>	<b>1.134.680.000</b>
Kien Gia Construction Consultant Corporation	802.680.000	802.680.000
Others	282.500.000	332.000.000
<b>b. Pay for long-term sellers upfront</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1.085.180.000</b>	<b>1.134.680.000</b>
<b>c. Prepayment to sellers who are related parties: Details are presented in Exhibit VII.2</b>		
<b>5. Receivables for loans</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
<b>a. Receivables for short-term loans</b>	<b>7.765.663.121</b>	<b>7.615.663.121</b>
Nam Hoa Joint Stock Company (*)	7.765.663.121	7.615.663.121
<b>b. Receivables for long-term loans</b>	<b>100.000.000</b>	<b>4.650.000.000</b>
Nam Hoa Joint Stock Company (*)	100.000.000	4.650.000.000
<b>Total</b>	<b>7.865.663.121</b>	<b>12.265.663.121</b>

This loan is according to Resolution No. 06/NQ-HDQT dated June 05, 2025, Loan Contract No. 1605/2025/HDV/MG-NH lending money: VND 6.175.663.121 Loan term 10 months, 'loan interest rate 5,5%/year, loan purpose: Supplement project investment capital, interest paid at the end of the period. The loan is secured by a mortgage. Principal balance: 6.175.663.121 VND.

This loan is in accordance with Resolution No. 05a/NQ-HDQT dated July 2, 2021, Money Loan Contract No. HDG.03/MG-NH/HDV dated January 12, 2022, Appendix to the Money Loan Contract No. 03-02/MG-NH/PLHDV dated January 12, 2025. Loan term: 24 months, interest rate: 0%, loan purpose: Supplement business capital at the subsidiary. The loan is secured by a mortgage. Principal balance: 100.000.000 VND.

Transfer of loan money under Loan Contract No. 0307/2025/HDV/MG-NH dated 03.07.2025. Loan term: 10 months, interest rate 5.5%. Principal balance: 500,000,000 VND/. Loan purpose: Payment to the contractor. Principal balance: 500.000.000 VND

Transfer of loan money under Loan Contract No. 0212/2025/HDV/MG-NH dated 02.12.2025. Loan term: 10 months, interest rate 5.5%. The principal balance is 940,000,000 VND. Loan purpose: Pay additional land use tax according to Notice No. 3404/TB-TCS9 dated 17/11/2025. Principal balance: 940.000.000 VND



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**FINANCIAL STATEMENTS**

**Notes to the separate financial statements (Cont.)**

**6. Other receivables**

**a. Other short-term receivables**

Advance

Escrow, escrow

Project deposit

Other receivables

**b. Other long-term receivables**

Escrow, escrow

**Total**

**7. Bad debts**

Unit: VND

	31/03/2026		01/01/2026	
	Original cost	Recoverable value	Original cost	Recoverable value
Trading Construction Joint Stock Company 2	1.000.000.000	500.000.000	1.000.000.000	500.000.000
Golden Hill Investment Joint Stock Company	3.678.882.566	-	3.678.882.566	-
FLC Homes Real Estate Development	1.000.000.000	-	1.000.000.000	-
Investment and Business Joint Stock	782.554.140	-	782.554.140	-
Other Customers				
<b>Total</b>	<b>6.461.436.706</b>	<b>500.000.000</b>	<b>6.461.436.706</b>	<b>500.000.000</b>
				<b>(5.961.436.706)</b>

**8. Inventory**

Đơn vị tính: VND

	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
Hàng hóa bất động sản đầu tư	631.280.455	-	631.280.455	-
<b>Total</b>	<b>631.280.455</b>	<b>-</b>	<b>631.280.455</b>	<b>-</b>



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**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)****9. Increase, decrease in tangible fixed assets**

Unit: VND

	Transportation facilities	
<i>Cost of tangible fixed assets</i>		
Beginning balance	741.582.727	741.582.727
Increase		-
Include:		-
- Purchase of new assets		-
Decrease	-	-
Include:	-	-
- Liquidating, disposing		-
Closing balance	741.582.727	741.582.727
<i>Accumulated depreciation</i>		
Beginning balance	(78.602.716)	(78.602.716)
Depreciation within year	(37.079.136)	(37.079.136)
Decrease	-	-
Include:		-
Note: The company's voting rights in subsidiaries correspond to its capital contr		-
Closing balance	(115.681.852)	(115.681.852)
<i>Net book value</i>		
Opening balance	820.185.443	820.185.443
Closing balance	857.264.579	857.264.579

**10. Unfinished long-term assets**

	31/03/2026 VND	01/01/2026 VND
Expenses for unfinished production and business (*)	-	-
<b>Total</b>	-	-



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**FINANCIAL STATEMENTS**

**Notes to the separate financial statements (Cont.)**

**11. Short-term supplier payables**

Short-term supplier payables	31/03/2026		01/01/2026		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	
Vietnam Space limited Company	-	-	217.610.545	217.610.545	
Salereal Invesment Co., Ltd	1.875.704.864	1.875.704.864		-	
Tecnology Materials And Construction Joint Stock Comp;	-	-		-	
Others	518.644.654	518.644.654	93.568.368	93.568.368	
<b>Total</b>	<b>3.419.013.943</b>	<b>3.419.013.943</b>	<b>1.335.843.338</b>	<b>1.335.843.338</b>	

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

**12. Short-term advance from customers**

	31/03/2026		01/01/2026	
	VND	VND	VND	VND
Khang Hung Travel Development And Investment Company Limited	-	-	-	-
Others	395.556.092	395.556.092	395.556.092	395.556.092
<b>Total</b>	<b>395.556.092</b>	<b>395.556.092</b>	<b>395.556.092</b>	<b>395.556.092</b>



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**FINANCIAL STATEMENTS**

**Notes to the separate financial statements (Cont.)**

**13. Taxes and other payables to the State Budget**

	31/03/2026		Unit: VND	
	Receivable tax	Compulsory tax	Payable in the year	Paid during the year
Value added tax	-	54.003.284	271.387.241	217.383.957
Business income tax	113.204.246	-		
Personal income tax		60.175.817	62.571.826	2.516.840
Other tax		-		
<b>Total</b>	<b>113.204.246</b>	<b>114.179.101</b>	<b>333.959.067</b>	<b>219.900.797</b>

**14. Other payables**

	31/03/2026		01/01/2026	
	VND		VND	
<b>a. Other short-term payables</b>				
Unemployment insurance	660.741.909		1.602.808.684	
Receive staking and escrow				
Deposit for apartments	100.000.000		1.600.000.000	
Other payables	560.741.909		2.808.684	
<b>b. Long-term</b>				
<b>Total</b>	<b>660.741.909</b>	<b>-</b>	<b>1.602.808.684</b>	<b>-</b>

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



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**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)****16. D. OWNER'S EQUITY***Increase and decrease in owners' equity*

Unit: VND

	Owner contributions	Profit after tax retained	Total
Opening Balance of the previous year	200.000.000.000	(7.807.499.630)	192.192.500.370
'- Loss in previous year		(4.978.421.614)	(4.978.421.614)
Ending Balance of the previous year	200.000.000.000	(12.785.921.244)	187.214.078.756
Opening Balance of the current year	200.000.000.000	(12.785.921.244)	187.214.078.756
Loss in current		(334.025.547)	(334.025.547)
Ending balance of the current year	200.000.000.000	(13.119.946.791)	186.880.053.209

*b. Details of owner's invested capital*

	31/03/2026 VND	%	01/01/2026 VND	%
Mr Mai Nam Chuong	6.000.000.000	3,00%	6.000.000.000	3,00%
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%
Mr Mai Duc Hoan	2.400.000.000	1,20%	2.400.000.000	1,20%
Others	92.200.000.000	46,10%	92.200.000.000	46,10%
<b>Total</b>	<b>200.000.000.000</b>	<b>100,00%</b>	<b>200.000.000.000</b>	<b>100,00%</b>



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**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)****c. Increase and decrease in owners' equity**

	31/03/2026 VND	01/01/2026 VND
- Owner's invested capital		
+ At the beginning of year	200.000.000.000	200.000.000.000
+ Crease in the year	-	-
+ Increase in the year	-	-
+ At the end of year	200.000.000.000	200.000.000.000

**d. Share**

	31/03/2026 Share	01/01/2026 Share
Number of shares authorized to be issued	20.000.000	20.000.000
Number of shares sold to the public	20.000.000	20.000.000
+ <i>Ordinary shares</i>	20.000.000	20.000.000
Bought back shares	-	-
Outstanding shares in circulation	20.000.000	20.000.000
+ <i>Ordinary shares</i>	20.000.000	20.000.000

*Par value of 10.000 VND***VI. ADDITIONAL INFORMATION OF ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT**

<b>1. Revenue from sale of goods and rendering of services</b>	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
- Revenue from providing real estate brokerage services	2.173.839.580	1.473.489.791
<b>Total</b>	<b>2.173.839.580</b>	<b>1.473.489.791</b>
<b>2. Net revenue from sales and service provision</b>	<b>31/03/2026 VND</b>	<b>01/01/2026 VND</b>
- Net revenue from providing real estate brokerage services	2.173.839.580	1.473.489.791
<b>Total</b>	<b>2.173.839.580</b>	<b>1.473.489.791</b>



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

<b>3. Cost of goods sold</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
- Cost of sale of investment real estate		-
- Cost of real estate brokerage services	1.994.784.313	1.035.374.439
<b>Total</b>	<b>1.994.784.313</b>	<b>1.035.374.439</b>
<b>4. Revenue from financial activities</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
- Deposit interest	106.736.165	96.718.844
<b>Total</b>	<b>106.736.165</b>	<b>96.718.844</b>
<b>5. Financial costs</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
- Loan interest	-	-
- Long-term investment depreciation reser	101.606.812	75.319.242
- Loss due to divestment of North Mland		
<b>Total</b>	<b>101.606.812</b>	<b>75.319.242</b>
<b>6. Selling expenses</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
- Other expenses in cash	9.106.339	-
<b>Total</b>	<b>9.106.339</b>	<b>-</b>
<b>7. Administrative expenses</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
- Management staff costs	299.956.025	255.235.500
- Office supplies costs	25.672.500	-
- Fixed asset depreciation costs	37.079.136	24.600.234
- Tax, fee and charge costs	2.603.006	10.420.000
- Provision costs	-	-
- Outsourcing service costs	115.540.485	44.482.649
- Other expenses in cash	28.072.539	57.244.611
<b>Total</b>	<b>508.923.691</b>	<b>391.982.994</b>
<b>8. Other income</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
- Revenue from liquidation of fixed assets	-	-
-Other income	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



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

<b>9. Other costs</b>	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
- Fines	-	-
- Expenses from liquidation of assets	-	-
- Deposit is non-refundable	-	-
- Cost of funding survey and planning adjustment (Details are presented in note V.10)	-	-
- Other costs	180.137	20.240.408
<b>Total</b>	<b>180.137</b>	<b>20.240.408</b>

**10. Current business income tax expenses**

Income tax payable is determined at a rate of 20% on taxable income.

tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the Financial Statements may be subject to change at the discretion of the tax authorities.

The current corporate income tax rate estimate for the enterprise is presented below:

	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
Total profit before tax	(334.025.547)	(361.915.702)
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax	-	-
+ Adjustments to increase	-	-
<i>.Non-deductible expenses</i>	-	-
+ Adjustments for reduction	-	-
<i>.Other adjustments reducing pre-tax profit</i>	-	-
Total taxable profit	-	-
Current income tax rate	20%	20%
Income tax expense Current year	-	-
Income tax expense Current year	-	-

**11. Production and business costs by factor**

	<b>31/03/2026</b>	<b>01/01/2026</b>
	<b>VND</b>	<b>VND</b>
- Labor costs		
- Fixed asset depreciation costs		
- Provisioning expenses, provision reversal		
- Outsourcing service costs		
- Other expenses in cash		
<b>Total</b>	<b>-</b>	<b>-</b>



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**FINANCIAL STATEMENTS****Notes to the separate financial statements (Cont.)****VII. OTHER INFORMATION****Post-annual event information**

There are not material events occurring after the reporting date that require adjustment to or disclosure in the separate financial statements.

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

Related parties	Mối quan hệ
Nam Hoa Joint Stock Company	Subsidiary company
Mland Southern Joint Stock Company	Capital Contributors
Kien Gia Construction Consulting Joint Stock Company	Main management member

Key management members and related individuals include: Members of the Board of Directors, General Director, 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	Content	Transaction value excluding VAT (VND)	
		31/03/2026	01/01/2026
Mr Mai Duc Hung	Advance	117.000.000	117.000.000
	Advance payment	1.259.148	1.259.148
Mr Mai Duc Hoan	Advance	-	-
	Advance payment	1.815.000.000	1.815.000.000
Mr Mai Nam Chuong	Advance	1.271.469.665	1.271.469.665
	Advance payment	-	-
Mr Lê Tư	Advance	-	-
	Advance payment	-	-
Nam Hoa Joint Stock Company Loan	Advance	-	-
	Advance payment	9.565.663.121	9.565.663.121
Loan repayment	Loan repayment	1.700.000.000	1.700.000.000
	Loan repayment	-	-
Mland Southern Joint Stock Company	Brokerage commission	-	-



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

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

Related parties	31/03/2026	01/01/2026
	Note	
<b>Advance</b>	<b>659.271.187</b>	-
Mr Mai Duc Hung	115.740.852	-
Mr Mai Duc Hoan	543.530.335	-
Mr Lê Tư	-	-
<b>Prepayment to Seller (TM V.4)</b>	<b>802.680.000</b>	<b>802.680.000</b>
Kien Gia Construction Consulting Joint Stock Company	802.680.000	802.680.000
<b>Phải thu cho vay (TM V.5)</b>	<b>7.865.663.121</b>	<b>9.415.663.121</b>
Nam Hoa Joint Stock Company	7.865.663.121	9.415.663.121
<b>Payable to Seller (TM V.11)</b>	-	-
Mland Southern Joint Stock Company	-	-
<b>Phải trả khác (TM V.14)</b>	-	-
Mland Southern Joint Stock Company	-	-

Income of Board of Directors, General Director, Supervisory Board, Chief Accountant in the year:

Name	Position	31/03/2026 VND	01/01/2026 VND
<b>Board of Directors' income</b>			
Mr Mai Duc Hung	Chairman	3.780.000	15.120.000
Mr Mai Duc Hoan	Member	66.126.068	260.960.000
Mr Nguyen Quoc Hoan	Member		-
<b>Thu nhập của thành viên Ban Kiểm soát</b>			
Bà Cao Thị Giang	Leader		
<b>Thu nhập của Ban Tổng Giám đốc</b>			
Ông Mai Nam Chương	General Director	3.780.000	36.120.000
Ông Lê Tư	Deputy General Manager		-
<b>Income of other key management members</b>			
Ms Nguyen Thi Yen Anh	Chief accountant		
Mrs Hoang Thi Xuan	Chief accountant	16.500.000	44.000.000
<b>Cộng</b>		<b>90.186.068</b>	<b>356.200.000</b>

**3. Department information**

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 assets and liabilities**

Financial assets	Book value				Unit: VND
	31/03/2025		01/01/2026		
	Book value	Provision	Book value	Provision	
Cash and cash equivalent	3.102.656.135		1.667.091.389	-	
Loan receivable	7.865.663.121		9.415.663.121	-	
Trade receivables and other receivables	3.188.949.280		7.040.354.311	(4.369.960.706)	
Total	14.157.268.536	-	18.123.108.821	(4.369.960.706)	
Financial liabilities					
			Book value		
			31/03/2025	01/01/2026	
Supplier & Others payables			4.079.755.852	2.938.652.022	
Accrued expenses				150.000.000	
Total			4.079.755.852	3.088.652.022	

The Company has not determined the fair value of its financial assets and financial liabilities as at the end of the fiscal year because Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on November 6, 2009 as well as current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards on the presentation of financial statements and disclosure of information for financial instruments but does not provide equivalent guidance for the evaluation and recognition of financial instruments including the application of fair value to comply with International Financial Reporting Standards.

**5. Guaranteed assets**

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 difficulty meeting its financial obligations due to lack of funds. The Company's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining cash and cash equivalents at a level deemed adequate by the Board of Directors to finance the Company's operations and to mitigate the effects of changes in cash flows.

Information on the maturity of the Company's financial liabilities based on undiscounted contractual settlement amounts is as follows:

	Unit: VND		
	Under 1 year	From 1 year To 5 years	Total
<b>Year-end number</b>	<b>4.079.755.852</b>	-	<b>4.079.755.852</b>
Loans	-	-	-
Seller payment	3.419.013.943	-	3.419.013.943
Other payment	660.741.909	-	660.741.909
Accrued expenses	-	-	-
<b>Beginning balance</b>	<b>2.938.652.022</b>	-	<b>2.938.652.022</b>
Loans	-	-	-
Seller payment	1.335.843.338	-	1.335.843.338
Other payment	1.602.808.684	-	1.602.808.684
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

**8. Market risk**

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: currency risk, interest rate risk and other price risk.



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

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**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 exposure to foreign currency-denominated financial assets and liabilities.

**Interest rate risk**

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

The Company manages interest rate risk by closely monitoring the relevant market situation to determine a reasonable interest rate policy that is beneficial to the Company's risk limit management purposes.

The Company does not perform a sensitivity analysis for interest rates because the risk of interest rate changes at the reporting date is insignificant.

**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. Comparison of data**

Comparative figures are figures on the audited Financial Statements for the fiscal year ended June 30 2025

**10. Information on ongoing operations**

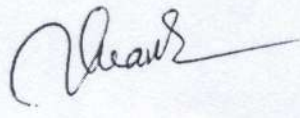
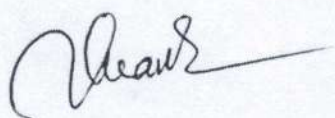
During the year, no activities or events have arisen that have a significant impact on the Company's ability to continue as a going concern. Therefore, the Company's separate financial statements are prepared on the assumption that the Company will continue to operate.

**11. Other information**

Prepared by

Chief Accountant

General Director



Hoang Thi Xuan

Hoang Thi Xuan

Mai Duc Hoan

Ho Chi Minh City, April 20, 2026