

MBG GROUP JOINT STOCK COMPANY**THE SOCIALIST REPUBLIC OF VIETNAM****Independence - Freedom – Happiness****No: 2502/CV-MBG**

*(v/v: Explanation on the difference of 10% in
profit after tax in Consolidate Financial
Statements the fourth quarter of 2024 compared
to that the fourth quarter of 2023..)*

Hanoi, 25th January 2025

**To: - THE STATE SECURITIES COMMISSION;
- THE STOCK EXCHANGE.**

Name of company: **MBG GROUP JOINT STOCK COMPANY**Stock code : **MBG**

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Type of public information: ☐ 24 hours ☐ abnormal ☐ upon request ☒ periodic

Content public(*):

Implement information disclosure according to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding on making information disclosure on the stock market.

MBG Group Joint Stock Company explains the 10% difference and explains explains after-tax profit of the reporting period is positive; after-tax profit is changed from a negative number to a positive number. Specifically as follows:

- Accounting profit after corporate income tax Quarter IV 2023: **(66,762,198,433) VND.**
- Accounting profit after corporate income tax Quarter IV 2024: **19,859,390,624 VND.**

The difference increased by 129.75% and explained that profit after corporate income tax was positive compared to the fourth quarter of the previous year due to the following reasons :

CONSOLIDATE INTERIM STATEMENT OF INCOME

Unit: VND

ITEMS	For the fourth- quarter ended 31 december 2024	For the fourth- quarter ended 31 december 2023
1. Proceeds from goods sold, services rendered and other revenues	121,373,326,833	125,790,742,624
2. Deductions	-	-

3. Net revenue from goods sold and services rendered	121,373,326,833	125,790,742,624
4. Cost of goods sold and services rendered	93,303,882,145	173,295,587,635
5. Gross profit/ (losses) from goods sold and services rendered	28,069,444,688	(47,504,845,011)
6. Financial income	177,218,547	4,034,923,941
7. Financial expenses	983,864,019	507,107,115
<i>In which: Interest expense</i>	<i>983,864,019</i>	<i>507,107,115</i>
8. Share in profits of associates	2,080,345,316	(6,727,331,998)
9. Selling expenses	-	269,531,475
10. General and administration expenses	8,931,323,852	16,018,404,379
11. Net operating profit	20,411,820,680	(66,992,296,037)
12. Other income	240,214,660	240,097,606
13. Other expenses	65,032,422	10,000,002
14. Other profit	175,182,238	230,097,604
15. Accounting profit/ (losses) before tax	20,587,002,918	(66,762,198,433)
16. Current corporate income tax expense	(838,186,983)	-
17. Current corporate income tax expense	1,565,799,277	-
18. Net profit/ (losses) after corporate income tax	19,859,390,624	(66,762,198,433)

- Turnover in the fourth quarter of 2024 will decrease compared to the fourth quarter of 2023 by 4,417,415,791 VND, equivalent to a decrease rate of 3.51%. Due to fluctuations in the market for products related to lighting equipment, electrical equipment, construction... leading to the Company signing fewer economic contracts, revenue was lower than the same period last year.
- Cost of goods sold in the fourth quarter of 2024 will decrease compared to the fourth quarter of 2023 by 79,991,705,490 VND, equivalent to a decrease rate of 46.16%.
- Financial activity revenue in the fourth quarter of 2024 decreased compared to the fourth quarter of 2023 by 3,857,705,394 VND, equivalent to an increase rate of 95.61%.
- Financial operating expenses in the fourth quarter of 2024 increased compared to the fourth quarter of 2023 by 476,756,904 VND, equivalent to an increase rate of 94.02%.



- Enterprise management costs in the fourth quarter of 2024 decreased by 44.24% compared to the fourth quarter of 2023. Due to the reduction in bad debts, management costs decreased over the same period.
- The above are the main reasons affecting the company's business results in the fourth quarter of 2024.

The above information has been posted on the Company's website on dated 25/01/2025 at website: <http://www.mbg.vn/co-dong/Cong-bo-thong-tin/>

MBG Group Joint Stock Company commits that the content in the above explanation letter is true and fair.

Xin trân trọng cảm ơn!

CHAIRMAN OF THE BOARD OF DIRECTORS

Receiving place:

- As respectfully;
- Board of Directors, Board of General Directors, Board of Supervisors (b/c);
- CBTT (Website);
- Save HC, TCKT.



CHỦ TỊCH HĐQT
Phạm Huy Thành

