

Hanoi, April 20, 2026

**PERIODIC INFORMATION DISCLOSURE**

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

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

- o Stock Code: MPT
- o Address: Truong An Industrial Cluster, An Khanh Commune, Hoai Duc District, Hanoi City, Vietnam
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**2. Content of Disclosure:** MPT Group Joint Stock Company announces the Financial report for the Q1 of 2026 and official dispatch explaining the profit after tax for the Q1 of 2026

**3. Disclosure Information:** This information has been published on the company's website on April 20, 2026, at the following link: <http://mptgroup.com.vn/bao-cai-tai-chinh.htm>

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

***Attached documents:***

- *Financial report Q1 2026;*
- *Official dispatch explaining after-tax profit in the Q1 2026.*

**MPT GROUP JOINT STOCK COMPANY**

Authorized Representative for Information

Disclosure Deputy General Director



**LUU QUANG MINH**

**BUSINESS - FINANCIAL STATEMENT**

As of March 31, 2026

Criteria	Index code	Explanation	Final issue	Early Year Issue
<b>ASSETS</b>			-	-
<b>A- SHORT-TERM ASSETS</b>	<b>100</b>		<b>165,171,063,342</b>	<b>165,282,974,176</b>
I. Cash and cash equivalents	110	V.1	58,903,735	44,927,247
1. Money	111		58,903,735	44,927,247
2. Cash equivalents	112		-	-
<b>II. Short-term financial investment</b>	<b>120</b>		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>144,793,135,735</b>	<b>144,923,023,057</b>
1. Short-term receivables of customers	131	V.2	14,390,577,296	14,461,341,966
2. Short-term seller upfront	132	V.3	5,406,469,850	5,465,592,502
3. Short-term internal receivables	133	V.4	24,500,000,000	24,500,000,000
4. Receivables according to the construction contract schedule	134		-	-
5. Other short-term receivables	135	V.5	101,373,887,408	101,373,887,408
6. Provision for short-term bad debts (*)	136	V.6	(877,798,819)	(877,798,819)
7. Pending shortage of assets	137		-	-
<b>IV. Inventory</b>	<b>140</b>	V.7	<b>20,288,454,566</b>	<b>20,288,454,566</b>
1. Inventory	141		36,995,516,576	36,995,516,576
2. Provision for inventory discounts (*)	142		(16,707,062,010)	(16,707,062,010)
<b>V. Short-Term Biological Assets</b>	<b>150</b>		-	-
<b>VI. Other short-term assets</b>	<b>160</b>		<b>30,569,306</b>	<b>26,569,306</b>
1. Short-term allocation waiting costs	161		-	-
2. Deductible VAT	162		30,569,306	26,569,306
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>11,667,805,872</b>	-
<b>I. Long-term receivables</b>	<b>210</b>		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>195,314,589</b>	-
1. Tangible fixed assets	221	V.8	195,314,589	224,564,589
- Historical cost	222		1,201,400,000	1,201,400,000
- Cumulative wear value (*)	223		(1,006,085,411)	(976,835,411)
2. Fixed assets lease finance	224		-	-
3. Intangible fixed assets	227		-	-
<b>III. Long-term biological assets</b>	<b>230</b>		-	-
<b>V. Long-term unfinished assets</b>	<b>250</b>		-	-
<b>VI. Long-term financial investment</b>	<b>260</b>		<b>11,464,425,714</b>	<b>11,464,425,714</b>
1. Invest in subsidiaries	261		-	-
2. Investment in joint venture or associate companies	262		-	-
3. Investment in capital contribution to other units	263	V.9	11,464,425,714	11,464,425,714
<b>VII. Other long-term assets</b>	<b>270</b>		-	-
1. Long-term allocation waiting costs	271		8,065,569	9,247,152
<b>TOTAL ASSETS</b>	<b>280</b>		<b>176,838,869,214</b>	<b>176,981,211,631</b>

M.S.D.N  
H.H.



**BUSINESS - FINANCIAL STATEMENT**

As of March 31, 2026

Criteria	Index code	Explanation	Final issue	Early Year Issue
<b>FUNDING</b>				
<b>C. LIABILITIES</b>	<b>300</b>		<b>10,886,014,307</b>	<b>10,853,342,137</b>
<b>I. Short-term debt</b>	<b>310</b>		<b>10,886,014,307</b>	<b>10,853,342,137</b>
1. Payable to short-term sellers	<b>311</b>	<b>V.10</b>	7,436,737,594	7,436,737,594
2. Buyer pays in advance for a short term	<b>312</b>		524,652,349	524,652,349
3. Dividends and profits must be paid	<b>313</b>		-	-
4. Taxes and short-term payables to the State	<b>314</b>	<b>V.11</b>	1,900,428,973	1,868,339,403
5. Payables to employees	<b>315</b>		16,090,450	16,090,450
6. Short-term expenses	<b>316</b>	<b>V.12</b>	-	-
7. Short-term internal payables	<b>317</b>		-	-
8. Payable according to the schedule of short-term construction contracts	<b>318</b>		-	-
9. Revenue pending short-term allocation	<b>319</b>		-	-
10. Other short-term payables	<b>320</b>	<b>V.13</b>	26,827,012	26,244,412
11. Short-term financial loans and leases	<b>321</b>	<b>V.14a</b>	-	-
12. Provision for short-term payables	<b>322</b>		-	-
13. Reward and welfare funds	<b>323</b>		981,277,929	981,277,929
14. Price Stabilization Fund	<b>324</b>		-	-
15. Repurchase and sale of government bonds	<b>325</b>		-	-
<b>II. Long-term debt</b>	<b>330</b>		-	-
13. Long-term payable provisions	<b>343</b>		-	-
14. The Scientific and Technological Development Fund	<b>344</b>		-	-
<b>D. EQUITY</b>	<b>400</b>	<b>V.15</b>	<b>165,952,854,907</b>	<b>166,127,869,494</b>
6. Asset revaluation difference	<b>416</b>		-	-
7. Exchange Rate Differences	<b>417</b>		-	-
8. Development investment funds	<b>418</b>		1,162,555,858	1,162,555,858
9. Other funds belonging to the owner's equity	<b>419</b>		-	-
10. Undistributed after-tax profit	<b>420</b>		(6,281,340,951)	(6,106,326,364)
- Accumulated undistributed profit by the end of the previous period	<b>420A</b>		(6,106,326,364)	(5,386,978,716)
- Undistributed profit for this period	<b>420B</b>		(175,014,587)	(719,347,648)
<b>TOTAL CAPITAL</b>	<b>440</b>		<b>176,838,869,214</b>	<b>176,981,211,631</b>

Prepared by



Lam Tang Quang

Chief Accountant



Lam Tang Quang



**BUSINESS - INCOME STATEMENT**  
**1th Quarter of 2026**

Criteria	Index code	Explanation	This quarter this year	This quarter last year	Accumulated numbers from the beginning of the year to the end of this quarter (This year)	Accumulated numbers from the beginning of the year to the end of this quarter (Previous Year)
1. Sales and Service Revenue (1)	01	VI.1	-	-	-	-
2. Revenue deductions	02		-	-	-	-
<b>3. Net revenue from sales and service provision (10 = 01 - 02)</b>	<b>10</b>		-	-	-	-
4. Cost of goods sold	11	VI.2	-	-	-	-
<b>5. Gross profit on sales and service provision (20=10-11)</b>	<b>20</b>		-	-	-	-
6. Profit/loss of sale and liquidation of investment real estate	21		-	-	-	-
7. Revenue from financial activities	22	VI.3	8,853	6,587	8,853	6,587
8. Financing costs	23	VI.4	-	-	-	-
- Borrowing costs	24		-	-	-	-
9. Cost of sales	25		-	-	-	-
10. Business management expenses	26	VI.5	113,683,870	89,617,253	113,683,870	89,617,253
<b>11. Net profit from business activities{30=20+21+22-(23+25+26)}</b>	<b>30</b>		<b>(113,675,017)</b>	<b>(89,610,666)</b>	<b>(113,675,017)</b>	<b>(89,610,666)</b>
12. Other income	31	VI.6	-	-	-	-
13. Other expenses	32	VI.7	61,339,570	85,472,897	61,339,570	85,472,897
<b>14. Other Profits(40=31-32)</b>	<b>40</b>		<b>(61,339,570)</b>	<b>(85,472,897)</b>	<b>(61,339,570)</b>	<b>(85,472,897)</b>
<b>15. Total accounting profit before tax (50=30+40)</b>	<b>50</b>		<b>(175,014,587)</b>	<b>(175,083,563)</b>	<b>(175,014,587)</b>	<b>(175,083,563)</b>
16. Current CIT expenses	51		-	-	-	-
17. Deferred CIT expenses	52		-	-	-	-
<b>18. Profit after corporate income tax(60=50-51-52)</b>	<b>60</b>		<b>(175,014,587)</b>	<b>(175,083,563)</b>	<b>(175,014,587)</b>	<b>(175,083,563)</b>
19. Basic earnings per share(*)	70		-	-	-	-
20. Declining interest on stocks(*)	71		-	-	-	-

Prepared by



Lam Tang Quang

Chief Accountant



Lam Tang Quang

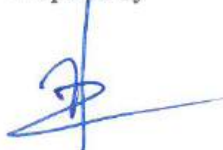




**BUSINESS - CASH FLOW STATEMENT**  
**1th Quarter of 2026**

Criteria	Index code	Explanation	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (Previous Year)
<b>I. Cash flow from business activities</b>			-	-
1. Profit before tax	01		(175,014,587)	(175,083,563)
2. Adjustments to			-	-
- Depreciation of fixed assets	02		29,250,000	29,250,000
- Contingencies	03		-	-
- Gain and loss on exchange rate differences due to revaluation of currency items of foreign currency origin	04		-	-
- Profits and losses from investment and financial activities	05		(8,853)	(6,587)
- Borrowing costs	06		-	-
- Other Adjustments	07		-	-
3. Profit from business activities before changes in working capital	08		(145,773,440)	145,840,150
- Increase and decrease of receivables	09		129,915,708	84,000,000
- Increase or decrease inventory	10		-	-
- Increase or decrease of payables (excluding interest payable, payable corporate income tax)	11		32,643,784	58,849,397
- Increase and decrease the cost of waiting for allocation	12		(2,818,417)	757,531
- Increase and decrease of trading securities	13		-	-
- Borrowing costs paid	14		-	-
- Paid corporate income tax	15		-	-
- Other proceeds from business activities	16		-	-
- Other expenses for business activities	17		-	-
Net cash flow from business activities	20		13,967,635	(2,233,222)
<b>II. Cash flow from investment activities</b>			-	-
1. Money spent on procurement and construction of fixed assets and other long-term assets	21		-	-
7. Loan interest, dividends and profits to be distributed	27		8,853	6,587
Net cash flow from investment activities	30		8,853	6,587
<b>III. Cash flow from financial activities</b>			-	-
1. Proceeds from the issuance of shares, receipt of capital contributions from owners	31		-	-
Net cash flow from financial activities	40		-	-
Net Cash Flow in the Period (50 = 20+30+40)	50		13,976,488	(2,226,635)
Cash and cash equivalents at the beginning of the period	60		44,927,247	50,144,066
Effects of changes in foreign currency exchange rates	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		58,903,735	47,917,431

Prepared by



Lam Tang Quang

Chief Accountant



Lam Tang Quang



April 20, 2026

General Director



Hoàng Việt Lan

**EXPLANATION OF FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER OF 2026**

**I. Characteristics of the operation of the enterprise**

**1. Forms of capital ownership:**

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

**Head office of the Company:** Truong An Industrial Cluster, An Khanh Commune, Hanoi City.

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

**2. Business fields:**

The Company's business fields are: Manufacturing, processing and trading garments, trading business, brokerage, real estate business.

**3. Business scope:**

- Sewing costumes (except for fur skins); Yarn production; Woven fabric production; Finishing textile products; Production of knitted fabrics, crochet fabrics and other non-woven fabrics;
- Other specialized wholesalers that have not been classified anywhere; Production of other textiles that have not been classified anywhere; Printing-related services; Printing;
- Wholesale of other household items; Manufacture of beds, cabinets, tables, chairs; Production of construction wood furniture; Production of other products from wood; production of products from bamboo, bamboo, straw, rice and braided materials; Wholesale of machinery, equipment and other machine parts; Wholesale of fabrics, ready-to-wear, footwear; General wholesale;
- Site preparation: details: Leveling;
- Other business support service activities that have not been classified anywhere;
- Wholesale of food; Details: Wholesale of sugar, milk and dairy products, confectionery and products processed from cereals, flour and starch; wholesale of meat and meat products; Production of cakes from flour; Retail of food, food, beverages, tobacco and tobacco accounts for a large proportion in specialized stores;
- Production of cocoa, chocolate and candy jams;
- Production of primary plastics and synthetic rubber; Production of plastic products;
- Trading in real estate, land use rights belonging to owners, users or lessees;
- Other mining support services;
- Wholesale of automobiles and other motor vehicles;
- Wholesale of rice, wheat, other grains, wheat flour;
- Wholesale of solid, liquid, gaseous fuels and related products;
- Wholesale of metals and metal ores;
- Financial service support activities;
- Restaurants and mobile catering services;
- Other telecommunications activities;
- Landscape care and maintenance services;



- and other business activities.

The Company's main activities in the period are: Trading business

## **II. Accounting periods, monetary units used in accounting**

**1. Annual accounting period:** The Company's annual accounting period starts from 01/01 and ends on 31/12 every year.

**2. Currency used in accounting records:** Vietnam dong (VND)

## **III. Accounting standards and applicable accounting regimes**

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

The company applies the Vietnamese accounting regime issued under Circular No. 99/2025/TT-BTC dated **October 27, 2025** of the Minister of **Finance** and circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance.

### **2. Declaration of compliance with accounting standards and accounting regimes:**

The company has applied the Vietnamese Accounting Standards and the guiding documents of the Standards issued by the State. Financial statements are prepared and presented in accordance with the provisions of each standard, circular guiding the implementation of standards and the current accounting regime being applied.

## **IV. Applicable Accounting Policies**

### **1. Principles for recording monetary amounts and cash equivalents:**

#### **1.1. Principles for recording amounts of money**

According to Circular No. 179/2012/TT-BTC dated 24/10/2012, economic operations arising in foreign currencies are converted into Vietnam dong at the actual exchange rate at the time of foreign currency transactions of the commercial bank where the transaction arises in accordance with the provisions of law. As of 31/12/2013, monetary items of foreign currency origin are converted according to the purchase rate of the commercial bank where the enterprise opens the account announced at the time of making the financial statements.

Actual exchange rate differences incurred in the period shall be accounted into the financial revenue account or financial expenses in the period. The exchange rate difference due to the revaluation of the balance at the end of the period after clearing the difference increase and the difference decreases, the remaining difference shall be accounted into the revenue from financial activities or financial expenses in the period.

#### **1.2. Principles for recording cash equivalents:**

Cash equivalents are short-term investments of no more than 3 months that are easily convertible into cash and do not have much risk of conversion into cash from the date of purchase of such investment at the time of reporting.

### **2. Principles for recording inventory:**

**2.1. Principles of inventory assessment:** Inventory is calculated according to the original 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 the cost of purchase, processing costs, and other directly related costs incurred to obtain the inventory in its current location and state.

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

The original price of inventory produced by the unit itself includes direct raw material costs, direct labor costs, fixed general production costs and variable general production costs arising in the process of transforming raw materials into finished products.

**2.2. Inventory value determination method:** The value of inventory at the end of the period is determined by the first-in, first-out method.

**2.3. Inventory accounting method:** The company applies the regular declaration method to account inventory.

**2.4. Inventory price reduction provisions:** Inventory price reduction provisions made at the end of the year are the difference between the original price of inventories and their net realizable value. The method of making provisions for inventory price reduction is to make provisions according to the difference between the amount of reserves that must be made this year and the amount of reserves made in the previous year that have not been used up, leading to the fact that this year must be made additional or refunded.

**3. Principles for recording trade receivables and other receivables:**

**3.1. Principles of recognition:** Accounts receivable from customers, advance payments to sellers, internal receivables, receivables according to the construction contract schedule (if any), and other receivables at the time of reporting, if:

- Having a recovery or payment period of less than 1 year is classified as short-term assets.
- Having a recovery or payment period of more than 1 year is classified as a long-term asset.

**3.2. Setting up provisions for bad debts:**

The provision for bad debts represents the portion of the expected value of the receivables that are likely not to be paid by the customer for the receivables at the time of preparation of the consolidated financial statements .

The provision for bad debts shall be made for each bad debt based on the overdue age of the debts or the expected level of possible loss, specifically as follows:

For overdue receivables, comply with the guidance in Circular No. 48/2009/TT-BTC dated August 8, 2019 of the Ministry of Finance. Specifically, as follows:

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

For receivables that are not yet due but are difficult to recover: *Based on the estimated loss level, make provisions.*

**4. Principles for determining receivables and payables according to the schedule of the construction contract plan:**

**4.1. Principles for determination of receivables according to the construction contract plan's schedule:** Receivables according to the construction contract plan's schedule are the value of receivables for which invoices have been issued at the time of reporting, according to the signed construction contracts, which stipulate that contractors are paid according to the planned schedule.

**4.2. Principles for determination of payables according to the construction contract plan's schedule:** The payable amount according to the construction contract plan's schedule is the value of the payable amount already invoiced at the time of the contractor's report, when the construction contract has been signed stipulating that the contractor shall be paid according to the planned schedule.

**5. Principles of recognition and depreciation of fixed assets:**

**5.1. Principles of recognition of tangible fixed assets and intangible fixed assets**

Fixed assets are recorded at their original prices. During use, fixed assets are recorded at historical cost, accumulated wear and tear, and residual value.

**5.2. Depreciation method of tangible fixed assets and intangible fixed assets:** Depreciation shall be deducted by the straight-line method. The depreciation period is estimated as follows:

- |                           |               |
|---------------------------|---------------|
| - Machinery and equipment | 06 - 10 years |
|---------------------------|---------------|



- |                      |               |
|----------------------|---------------|
| - Means of transport | 06 - 10 years |
| - Office Equipment   | 03 - 05 years |

## 6. Principles for recognition of financial investments

The investment in an associate company is accounted for using the equity method.

An affiliate is a company in which the Company has a significant influence but is not a subsidiary or joint venture of the company.

Under the equity method: The initial investment is recorded on the Balance Sheet using the cost method and then adjusted for changes in the owner's share in the net asset after purchase.

Joint venture activities in the form of jointly controlled business activities and jointly controlled assets are applied by the company to the same general accounting principles as other ordinary business activities. In which:

- The company separately monitors incomes and expenses related to joint venture activities and makes allocations to joint venture parties under joint venture contracts.
- The company separately monitors the assets contributed as capital to the joint venture, the capital contributed to the jointly controlled assets and joint and separate debts arising from joint venture activities

Securities investments at the time of reporting, if:

- Having a period of recovery or maturity not exceeding 03 months from the date of purchase of such investment is considered as "cash equivalent";
- Having a capital recovery period of less than 1 year or in 1 business cycle classified as short-term assets;
- Having a capital recovery period of more than 1 year or more than 1 business cycle classified as long-term assets.

Securities investment and other investments: Recorded according to the actual purchase price.

## 7. Principles of recognition and capitalization of borrowing expenses

Borrowing expenses shall be recorded in production and business expenses in the period when they arise, except for borrowing expenses directly related to investment in construction or production of assets in progress, which are included in the value of such assets (capitalized), including loan interests, allocation of discounts or surcharges when issuing bonds, additional expenses incurred related to the loan procedure process.

## 8. Principles for recognition and capitalization of other expenses:

### Upfront Costs:

- **Short-term prepaid expenses:** These are types of prepaid expenses that are only related to the current fiscal year, which are recorded in production and business expenses in the fiscal year.
- **Long-term prepaid expenses:** These are the types of expenses that have actually been incurred but are related to the results of production and business activities of many accounting years, including:
  - Export tools and tools of great value;
  - The cost of repairing large fixed assets incurred once is too large;
  - Other expenses.

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

## 9. Principles for recognition of commercial payables and other payables

Merchant payables, internal payables, other payables, loans at the time of reporting, if:

- Having a payment term of less than 1 year or in a production and business cycle classified as Short-term debt.

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

Pending deficient assets are classified as Current Liabilities.

Deferred income taxes are classified as Long-Term Liabilities.

#### 10. Principles of recognition of payable expenses

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

Accounting in expenses is only the interest payable.

#### 11. Principles and methods of recording payable provisions

- The recognized value of a provision payable is the most reasonably estimated value of the amount that will be spent to pay the current debt obligation at the end of the annual accounting period or at the end of the accounting period.

The payable provision shall be made at the end of each accounting period. In case the payable reserve amount to be made in this accounting period is greater than *(or smaller) than the* payable reserve amount made in the previous accounting period and has not been used up, the difference shall be recorded in the enterprise management expenses *(or reimbursed to record a decrease in enterprise management expenses)* of that accounting period. Particularly for reserves to be paid for product and goods warranty, they shall be recorded in the cost of sale, provisions to be paid for the warranty expenses of construction and installation works shall be recorded and general expenses.

For reserves to be paid for the warranty of construction and installation works made for each construction and installation work and the amount made is greater *(or smaller) than the* actual expenses incurred, the reimbursed difference shall be recorded in other incomes *(or recorded in general production costs)*.

#### 12. Principles of recognition of equity

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

Other capital of the owner shall be recorded according to the residual value between the fair value of assets donated by the enterprise by other organizations and individuals after deducting payable taxes (if any) related to these donated or donated assets and additional amounts from business operation results.

Undistributed after-tax profit is the amount of profit from the operation of the enterprise after deducting adjustments due to the retroactive application of changes in accounting policies and retrospective adjustments to material errors of previous years

- **Principles of recognition and presentation of repurchased shares:** Shares issued by the Company and then repurchased are treasury shares of the Company. Treasury shares are recognized at their actual value and presented on the Balance Sheet as a reduction in equity.
- **Principle of recognition of dividends:** Dividends payable to shareholders are recorded as payables in the Company's Balance Sheet after the notice of dividend distribution by the Board of Directors of the Company.
- **Principles of setting aside reserves of funds from after-tax profits:** Profits after corporate income tax after being approved by the Board of Directors shall be deducted from funds in accordance with the Company's Charter and current legal regulations, which will be distributed to the parties based on the proportion of capital contributed.

#### 13. Transactions in foreign currencies

The company accounts for retrospective exchange rate differences according to Circular 179/2012/TT-BTC dated 24/10/2012 of the Ministry of Finance guiding the handling of exchange rate differences in enterprises.

#### 14. Principles and methods of revenue recognition



**14.1 Sales revenue is recognized when the following conditions are simultaneously satisfied:**

- The majority of the risks and benefits associated with ownership of the product or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined relatively firmly;
- The company has obtained or will obtain an economic benefit from the sale;
- Identify costs associated with sales

**14.2. Revenue from the provision of services** is recognized when the results of such transactions are reliably determined. In case the provision of services involves multiple periods, the revenue 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 firmly;
- Capable of obtaining economic benefits from the provision of such services;
- Determination of the completed work on the date of making the balance sheet;
  - Identify the costs incurred for the transaction and the cost of completing the transaction to provide that service.

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

- There is a possibility of obtaining economic benefits from such transaction;
- Revenue is determined relatively firmly.

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

**15. Principles and methods of recording financial expenses, selling expenses and enterprise management expenses**

- **Financial expenses:** Expenses recorded in financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing expenses include loan interest and other expenses incurred directly related to loans that are recorded in expenses in the period. Borrowing expenses directly related to the investment in the construction or production of unfinished assets shall be included in the value of such assets (capitalized), including loan interests, allocation of discounts or surcharges upon bond issuance, ancillary expenses incurred in connection with the loan procedure process;
- Losses due to changes in the exchange rate of transactions arising related to foreign currencies;
- Provision for securities investment price reduction.

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

- **Selling expenses and business management expenses:** are indirect expenses serving the distribution of products and goods, providing services to the market and operating production and business of the Company. All sales and business management expenses incurred in the period shall be immediately recorded in the report on business results of that period when such expenses do not bring economic benefits in the following periods.

**16. Principles and methods of recording current enterprise income tax expenses and deferred corporate income tax expenses.**

- **Current corporate income tax (CIT) expenses:** The current CIT expense represents the total value of the tax payable in the current year and the deferred tax amount. The current corporate income tax expense is determined on the basis of taxable income and the CIT rate in the current year. Taxable income is different from net profit presented on the income statement because it does not include taxable or deductible income or expenses in other years (including carry-on losses, if any).

The determination of CIT expenses is based on current tax regulations. However, these regulations change from time to time and the final determination of CIT depends on the inspection results of the competent tax authority.

- **Deferred Income Tax:** Calculated on the basis of temporary differences between the book value of asset or liability items on the Balance Sheet and the income tax basis. Deferred income tax is determined at the CIT rate that is expected to apply to the year the assets are recovered or liabilities are paid. Deferred income tax assets are only recognized when there is certain that there is sufficient taxable profit in the future to use the deductible temporary differences.
- Do not offset the current corporate income tax expense from the deferred CIT expense.

**17. Other accounting principles and methods**

**Basis for making financial statements:** Financial statements are prepared and presented based on basic accounting principles and methods: accrual basis, continuous operation, cost price, appropriateness, consistency, prudence, materiality, clearing and comparability. The financial statements prepared by the Company are not intended to reflect the financial situation, results of business activities and cash flows in accordance with accounting standards, accounting regimes or generally accepted accounting principles and practices in countries other than Vietnam.

**Stakeholders**

Parties are considered involved if one party has the ability to control or have significant influence over the other party in decision-making of financial and operational policies. Parties are also considered stakeholders if they are jointly under common control or have a common significant influence.

In considering the relationship of the parties involved, the nature of the relationship is given more emphasis than the legal form.



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

**V.1. Cash and cash equivalents**

	Ending Balance	Beginning Balance
Cash	1,563,520	2,406,000
Bank deposits	57,340,215	45,511,431
<b>Total</b>	<b>58,903,735</b>	<b>47,917,431</b>

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

	Ending Balance	Beginning Balance
Melange Vietnam Joint Stock Company	1,210,423,684	1,210,423,684
Hung Viet Textile Joint Stock Company	2,633,131,989	2,633,131,989
Hung Dong Garment Joint Stock Company	1,901,396,714	1,901,396,714
Dai Viet Petroleum Trading Co., Ltd	1,697,470,000	1,697,470,000
VTC Garment Accessories Joint Stock Company	938,906,744	938,906,744
Alena Vietnam International Trading JSC	1,801,976,417	1,801,976,417
Other customers	4,207,271,748	4,278,036,418
<b>Total</b>	<b>14,390,577,296</b>	<b>14,461,341,966</b>

**V.3. Prepayments to suppliers**

	Ending Balance	Beginning Balance
KTT - An Nguyen Production Investment JSC	2,000,000,000	2,000,000,000
Do Thi Phuong	1,500,000,000	1,500,000,000
Architectural Construction Joint Stock Company	1,000,000,000	1,000,000,000
Tran Thi Phuong	500,000,000	500,000,000
Tam An Garment and Services Co., Ltd	128,513,850	128,513,850
Other suppliers	277,956,000	337,078,652
<b>Total</b>	<b>5,406,469,850</b>	<b>5,465,592,502</b>

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

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

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

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

The above loans are unsecured, with an interest rate of 11% per annum. As of the date of preparing the financial statements for Q1/2026, the Company has not yet assessed the recoverability of the principal of the above loans together with accrued interest.

**V. Supplementary information for items presented in the Balance Sheet.****V.5. Other short-term receivables**

	Ending Balance	Beginning Balance
<i>Advances</i>	<b>28,000,000,000</b>	<b>28,000,000,000</b>
Hoang Thi Linh (1)	16,000,000,000	16,000,000,000
Quach Ngoc Son (1)	12,000,000,000	12,000,000,000
Other		
<b>Other receivables</b>	<b>73,386,293,933</b>	<b>73,415,137,333</b>
Share transfer contract (2)	44,400,000,000	44,400,000,000
Le Thi Thu Hien (3)	15,147,000,000	15,147,000,000
Accrued loan interest	1,251,088,999	1,279,932,399
Truong Tien Land Real Estate JSC (4)	9,068,917,000	9,068,917,000
Dong Mo Trading Investment JSC	592,500,000	592,500,000
Assets awaiting resolution (5)	2,926,787,934	2,926,787,934
<b>Total</b>	<b>101,373,887,408</b>	<b>101,373,887,408</b>

(1) Advances to former employees of the Company to carry out business tasks approved by the Board of Directors on April 26, 2020, which have not been refunded or recovered as of June 30, 2022.

(2) Deposit for the purchase of shares of Huong Duong Investment and Development Joint Stock Company under the share transfer contract No. 05/2018/HDCN dated November 30, 2018. Transferors: Mr. Doan Quang Anh, Mr. Hoang Van Thong and Ms. Nguyen Thi Yeu, transferee: Phu Thanh Garment Joint Stock Company, now MPT Group Joint Stock Company. Transfer value: VND 125 billion (990,000 shares x VND 126,263/share). As of March 31, 2026, the share transfer contract has not been completed.

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

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

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

**V. Supplementary information for items presented in the Balance Sheet.****V.6 Provision for Doubtful Debts**

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



## V.7 Inventories

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

The company has temporarily suspended its traditional business operations (manufacturing clothing and socks) to explore transitioning to a new business sector in line with its strategic development direction. As of March 31, 2026, the company's estimated net realizable value of this inventory is 20,288,454,519 VND.

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

## V.8 Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transport, transmission equipment	Total
	VND	VND	VND	VND
<b>COST</b>				
Balance at 01/01/2026	31,400,000	1,170,000,000	-	1,201,400,000
Disposal, sale	-	-	-	-
Other decreases	-	-	-	-
Balance at 31/03/2026	31,400,000	1,170,000,000	-	1,201,400,000
<b>ACCUMULATED DEPRECIATION</b>				
Balance at 01/01/2026	31,400,000	976,835,411	-	1,008,235,411
Depreciation for the year	-	29,250,000	-	29,250,000
Other increases	-	-	-	-
Transfer to investment property	-	-	-	-
Disposal, sale	-	-	-	-
Other decreases	-	-	-	-
Balance at 31/03/2026	31,400,000	1,006,085,411	-	1,037,485,411
<b>NET BOOK VALUE</b>				
Balance at 01/01/2026	-	341,564,589	-	341,564,589
Balance at 31/03/2026	-	195,314,589	-	195,314,589

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

**V.9 Investments in other entities**

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

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

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

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

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



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

**V.10. Short-term trade payables**

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

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

	Ending Balance	Beginning Balance
Value Added Tax	-	-
Corporate Income Tax	883,638,536	883,638,536
Personal Income Tax	4,388,312	4,388,312
Fees, charges and other payables	1,012,402,125	980,312,555
<b>Total</b>	<b>1,900,428,973</b>	<b>1,868,339,403</b>

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

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

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

	Ending Balance	Beginning Balance
<b>13a. short-term</b>	<b>26,827,012</b>	<b>26,244,412</b>
Union dues	9,112,800	8,530,200
Social insurance contribution fund	108,474	108,474
Social insurance		
Health insurance		
Unemployment insurance		
Other payables		
<i>Ha Thi Thu Hien</i>	<i>12,985,000</i>	<i>12,985,000</i>
<i>Other payables</i>	<i>-</i>	<i>-</i>
<i>Debit balance of receivables</i>	<b>4,620,738</b>	<b>4,620,738</b>
<b>13b. Long-term</b>	<b>-</b>	<b>-</b>
Long-term deposits and collaterals	-	-
<b>Total</b>	<b>26,827,012</b>	<b>26,244,412</b>

**V.14 Borrowings and finance lease liabilities**

	Ending Balance	Beginning Balance
<b>14a. Short-term</b>	<b>-</b>	<b>-</b>
<b>14b. Long-term</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>-</b>	<b>-</b>

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

**V.15 Owner's Equity**

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

	Contributed capital	Share premium	Treasury shares	Investment and development fund	Retained earnings	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
<b>Balance at 01/01/2026</b>	<b>171,071,640,000</b>	<b>1,162,555,858</b>	<b>-</b>	<b>-</b>	<b>(6,106,326,364)</b>	<b>166,127,869,494</b>
Increase in capital during the period	-	-	-	-	-	-
Profit for the period	-	-	-	-	(175,014,587)	(175,014,587)
Dividend distribution during the period	-	-	-	-	-	-
Appropriation to reserves	-	-	-	-	-	-
Other increases	-	-	-	-	-	-
Other decreases	-	-	-	-	-	-
<b>Balance at 31/03/2026</b>	<b>171,071,640,000</b>	<b>1,162,555,858</b>	<b>-</b>	<b>-</b>	<b>(6,281,340,951)</b>	<b>165,952,854,907</b>



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

**V.15 Owner's Equity (continued)**

**b) Transactions with owners and distribution of dividends, profit sharing**

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

**c) Dividends**

	Ending Balance	Beginning Balance
Dividends declared	-	-

**d) Shares**

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

**e) Reserves of the enterprise**

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

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

**VI.1 Net revenue from sales and services**

	1th Quarter of 2026	1th Quarter of 2025
<b>Revenue from sales and services</b>	-	-
Revenue from sales	-	-
Revenue from services	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**VL2 Cost of goods sold**

	1th Quarter of 2026	1th Quarter of 2025
Cost of goods sold	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**VL3 Financial income**

	1th Quarter of 2026	1th Quarter of 2025
Interest income, loan interest	8,853	6,587
Exchange rate gain	-	-
Gain from sales of securities	-	-
Dividends, profit received	-	-
Discounts received	-	-
Gain on disposal of investments	-	-
Other financial income	-	-
<b>Total</b>	<b>8,853</b>	<b>6,587</b>

**VL4 Financial expenses**

	1th Quarter of 2026	1th Quarter of 2025
Interest expense	-	-
Other financial expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**VL5 General and administrative expenses**

	1th Quarter of 2026	1th Quarter of 2025
Staff costs	62,314,187	86,671,772
Office supplies	-	-
Depreciation of fixed assets	-	-
Taxes, fees, and charges	188,100	1,178,200
Outsourced services	50,000,000	917,955
Other expenses	1,181,583	849,326
<b>Total</b>	<b>113,683,870</b>	<b>89,617,253</b>

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

**VL6 Other income**

	1th Quarter of 2026	1th Quarter of 2025
Proceeds from disposal of fixed assets	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**VL7 Other expenses**

	1th Quarter of 2026	1th Quarter of 2025
Tax and administrative penalties	-	-
Disposal of fixed assets	-	-
Other expenses	29,250,000	29,250,000
<b>Total</b>	<b>29,250,000</b>	<b>29,250,000</b>



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

	1th Quarter of 2026	1th Quarter of 2025
<b>Profit before tax</b>	(175,014,587)	(175,083,563)
<b>Adjustments for taxable income</b>	-	-
Increase adjustments	-	-
<i>Non-deductible expenses when determining taxable income</i>	61,339,570	85,472,897
Decrease adjustments	-	-
<b>Taxable income</b>	(113,675,017)	(89,610,666)
Corporate income tax rate	20%	20%
<b>Current corporate income tax</b>	-	-
30% reduction of corporate income tax payable	-	-
Adjustment for increase in corporate income tax payable	-	-
<b>Current corporate income tax expense</b>	-	-

**VI.8 Comparison figures:**

These are the figures in the financial statements for 1th Quarter of 2025 and the audited financial statements for 2025.

Prepared by



Lam Tang Quang

Chief Accountant



Lam Tang Quang



Hanoi, April 20, 2026

General Director



Hoàng Việt Lan