

No. 03/2025/CBTT-MGROUP

Ho Chi Minh City, January 24, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear: **Hanoi Stock Exchange**

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, MGROUP Group Joint Stock Company discloses information on consolidated financial statements (FS) for the quarter 4th 2024 with the Hanoi Stock Exchange as follows:

1. Name of company : **MGROUP CORPORATION**
 - Stock symbol : MGR
 - Address of headoffice : 19th Floor, Block A, Indochina Park Tower, No. 4
Nguyen Dinh Chieu, Da Kao Ward, District 1, Ho Chi Minh City.
 - Phone/Tel : 028.7106.8910 Fax:
 - Email : info@mggroup.vn Website: www.mggroup.vn
2. Content of information disclosure:
 - Consolidated financial statements for the quarter 4th 2024 of MGROUP Corporation
 - ☐ Separate financial statements (Listed organization does not have subsidiaries and superior accounting units have affiliated units);
 - ☒ Consolidated financial statements (Listed organization has subsidiaries);
 - ☐ General financial statements (Listed organization has an accounting unit under the organization of its own accounting apparatus).
 - Cases subject to explanation of causes:
 - + The audit organization gives an opinion that is not a fully accepted opinion for the financial statements (for the audited financial statements in 2023):
 - ☐ 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 2023):
 - ☐ 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

This information has been published on the company's website on January 24, 2025 at the link: www.mgroup.vn

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:

- Consolidated financial statements for the quarter 4th 2024;
- Explanation of business fluctuations in the consolidated report for the quarter 4th 2024.

REPRESENTATIVE OF THE ORGANIZATION

Legal Representative/ Authorized person to disclose information

(Signed, state full name, position, seal)



MAI NAM CHUONG

**MGROUP GROUP CORPORATION and
SUBSIDIARY COMPANY**

**Consolidated Financial Statements
for the Quarter 4th 2024**

MGROUP GROUP CORPORATION & SUBSIDIARY COMPANY

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

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MGROUP GROUP CORPORATION & SUBSIDIARY COMPANY

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

REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors MGROUP GROUP CORPORATION (the "company") presents its report and the Company's Consolidated Financial Statements for the year ended 31st December 2024.

The company

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

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

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

Events after the closing date of the accounting books prepare the Consolidated Financial Statements

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

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

Board of Management

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

Board of General Directors

Mr	Mai Nam Chương	General Director
Mr	Le Tu	Deputy General Director

Board of Supervisors

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

MGROUP GROUP CORPORATION & SUBSIDIARY COMPANY

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

REPORT OF THE BOARD OF GENERAL DIRECTORS (Continued)

Statement of the The Board of General Directors' responsibility in respect of the Consolidated Financial Statements.

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

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

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

The Board of General Directors of the company have approved the Consolidated Financial Statements attached as Pages 04 to 31 and confirm that the Consolidated Financial Statements for the fiscal year ended 31 December 2024 prepared by us, give a true and fair view of the financial position as at 31 December 2024, its operation results and Cash Flows in the year 2024 of Company accordance with the Vietnamese Accounting System and comply with relevant statutory requirements.

On behalf of Board of General Directors



General Director

Ho Chi Minh city, January 24th 2025

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Unit: VND

ASSETS	Codes	Notes	31/12/2024	01/01/2024
A. CURRENT ASSETS	100		64,053,230,670	70,038,859,096
I. Cash and cash equivalents	110	V.01	2,875,238,795	7,999,547,746
1. Cash	111		2,875,238,795	7,999,547,746
2. Cash equivalents	112		-	-
II. Short-term investments	120		-	-
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
III. Short-term accounts receivable	130		46,935,415,382	51,198,796,492
1. Short-term receivables from customers	131	V.02	5,908,607,540	6,528,296,257
2. Advances to suppliers in short-term	132	V.03	34,481,722,290	38,090,133,683
3. Intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135		-	-
6. Other receivables	136	V.04	13,647,016,988	13,682,297,988
7. Shortage of assets awaiting resolution	137	V.05	(7,101,931,436)	(7,101,931,436)
IV. Inventory	140	V.06	11,735,130,813	8,631,280,455
1. Inventory	141		11,735,130,813	8,631,280,455
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		2,507,445,680	2,209,234,403
1. Short-term prepaid expenses	151		1,702,424	104,169,401
2. Deductible VAT	152		2,388,013,954	1,991,860,756
3. Taxes and other receivables from State	154		117,729,302	113,204,246
4. Other current assets	155		-	-
B. NON- TERM ASSETS	200		120,559,593,276	133,445,354,951
I. Long-term receivables	210		4,210,000,000	5,280,000,000
1. Long-term trade receivables	211		-	-
2. Working capital from sub-units	212		-	-
3. Long-term intercompany receivables	213		-	-
4. Receivables from long-term loans	215		-	-
5. Other long-term receivables	216	V.04	4,710,000,000	5,780,000,000
6. Provision for doubtful long-term receivables	219		(500,000,000)	(500,000,000)

BALANCE SHEET (Continued)

As at 31 December 2024

Unit: VND

ASSETS	Codes	Notes	31/12/2024	01/01/2024
II. Fixed assets	220		748,828,504	306,038,976
1. Tangible fixed assets	221	V.07	748,828,504	306,038,976
- Cost	222		1,207,716,000	1,293,324,454
- Accumulated depreciation	223		(458,887,496)	(987,285,478)
2. Financial leasing fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		-	-
- Cost	228		-	-
- Accumulated depreciation	229		-	-
III. Investment properties	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Unfinished long-term assets	240		49,623,353,272	50,571,491,075
1. Works in progress	241	V.08	49,623,353,272	50,571,491,075
2. Capital construction in progress	242		-	-
V. Long-term investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for decline in the value of long-term inve	254		-	-
VI. Other long-term assets	260		65,977,411,500	77,287,824,900
1. Long-term prepaid expenses	261		-	-
2. Deferred income tax assets	262		-	-
3. Other long-term assets	268		-	-
4. Goodwill	269		65,977,411,500	77,287,824,900
TOTAL ASSETS	270		184,612,823,946	203,484,214,047

BALANCE SHEET (Continued)

As at 31 December 2024

Unit: VND

RESOURCE	Code	Notes	31/12/2024	01/01/2024
C. LIABILITIES	300		17,376,940,757	20,064,007,340
I. Current liabilities	310		9,936,940,757	12,624,007,340
1. Short-term supplier payables	311	V.09	3,125,481,632	5,317,006,945
2. Short-term advance from customers	312	V.10	2,430,204,770	2,430,204,770
3. Tax payables and statutory obligations	313	V.11	13,303,797	38,099,208
4. Payables to employees	314		793,996,558	949,152,791
5. Short-term accrued expenses	315	V.12	-	99,480,626
6. Short-term intercompany payables	316		-	-
7. Construction contract-in-progress payables	317		-	-
8. Short-term unrealized revenue	318		-	-
9. Other short-term payables	319	V.13	3,573,954,001	3,790,063,000
10. Short-term Loans and Finance leases liabilities	320		-	-
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	-
II. Long-term liabilities	330		7,440,000,000	7,440,000,000
1. Long-term trade payables	331		-	-
2. Long-term unrealized revenue	336		-	-
3. Other long-term payables	337	V.13	7,440,000,000	7,440,000,000
4. Provision for long-term liabilities	338		-	-
D. OWNER'S EQUITY	400		167,235,883,189	183,420,206,708
I. Equity	410	V.14	167,235,883,189	183,420,206,708
1. Contributed legal capital	411		200,000,000,000	200,000,000,000
- Ordinary stocks	411a		200,000,000,000	200,000,000,000
- Preferred stocks	411b		-	-
2. Profit after tax retained	421		(54,527,974,474)	(38,750,100,125)
- Retained earnings accumulated by the end of the pre	421a		(38,750,100,125)	(22,118,311,066)
- Retained earnings of current period	421b		(15,777,874,350)	(16,631,789,059)
3. Non controlling interest	429		21,763,857,664	22,170,306,833
II. Other capital and funds	430		-	-
TOTAL RESOURCE	440		184,612,823,946	203,484,214,047

Prepared by

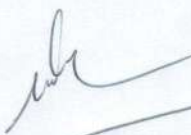
Chief accountant

General Director



Nguyen Thi Yen Anh

Ho Chi Minh City, January 24th 2025



Nguyen Thi Yen Anh



Mai Nam Chuong

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2024

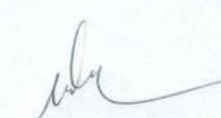
Unit: VND

Item	Code	Notes	Quarter 4		Accumulated from the beginning of the year to the end of this quarter	
			Current quarter	Previous quarter	Current year	Previous year
1. Revenue from sale of goods and rendering of service	01	VI.01	54,545,455	2,856,723,394	1,875,818,093	8,628,902,864
2. Deductible items	02	VI.02	-	-	-	-
3. Net revenue from sale of goods and rendering of service	10	VI.03	54,545,455	2,856,723,394	1,875,818,093	8,628,902,864
4. Cost of goods sold	11	VI.04	-	2,637,258,940	1,821,272,638	7,746,496,252
5. Gross profit from sale of goods and rendering of service	20		54,545,455	219,464,454	54,545,455	882,406,612
6. Revenue from financial activities	21	VI.05	1,103,516	1,752,185	3,946,566	6,360,006
7. Financial expenses	22	VI.06	-	11,209,234	-	48,947,393
In which: Interest payable	23		-	11,209,234	-	48,947,393
8. Profit from joint venture and associates	24		-	-	-	-
9. Selling expenses	25	VI.07	-	-	-	365,357,972
10. Administrative expenses	26	VI.08	3,653,130,426	3,720,337,810	15,333,455,966	18,302,894,011
11. Net profit from operating activities	30		(3,597,481,455)	(3,510,330,405)	(15,274,963,945)	(17,828,432,758)
12. Other income	31	VI.09	1,000,000,000	1,777	1,282,343,787	1,650,023,777
13. Other expense	32	VI.10	3,555,586	189,802,396	2,191,620,361	768,558,852
14. Other profit	40		996,444,414	(189,800,619)	(909,276,574)	881,464,925
15. Total profit before tax	50		(2,601,037,041)	(3,700,131,024)	(16,184,240,519)	(16,946,967,833)
16. Current business income tax expenses	51	VI.11	-	-	-	-
167. Deferred business income tax expenses	52		-	-	-	-
18. Profit after tax	60		(2,601,037,041)	(3,700,131,024)	(16,184,240,519)	(16,946,967,833)
18.1 Owners of the parent	61		(2,513,754,788)	(3,635,188,867)	(15,777,874,350)	(16,631,789,059)
18.2 Minority interest	62		(87,282,253)	(64,942,157)	(406,449,169)	(315,178,774)
19. Basic earnings per Share	70	VI.12	(130)	(182)	(489)	(832)
20. Diluted earnings per share	71	VI.12	(130)	(182)	(489)	(832)

Prepared by

Chief accountant

General Director


Nguyen Thi Yen Anh
Ho Chi Minh City, January 24th 2025

Nguyen Thi Yen Anh

Mai Nam Chuong

CONSOLIDATED CASH FLOWS STATEMENT

(Under indirect method)

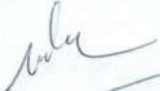
For the year ended 31 December 2024

Unit: VND


Item	Code	Accumulated from the beginning of the year to the end of this quarter	
		Current year	Previous year
I. Cash flows from operating activities			
1. Profit before tax	01	(16,184,240,519)	(16,946,967,833)
2. Adjustments for			
- Depreciation	02	185,008,804	406,386,648
- Provisions	03	0	2,337,003,124
- Gains/losses from investing activities	05	(286,290,353)	170,695,915
- Interest expense	06	-	48,947,393
3. Profit from operating activities before changes in working capital	08	(16,285,522,068)	(13,983,934,753)
- Increase/Decrease in receivables	09	4,932,702,856	8,743,210,116
- Increase/Decrease in inventory	10	(2,155,712,555)	(1,116,739,207)
- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)	11	(2,687,149,583)	(420,298,160)
- Increase/Decrease in prepaid expenses	12	11,412,880,377	11,235,137,588
- Interest paid	14	-	(48,947,393)
Net cash flows from operating activities	20	(4,782,800,973)	4,408,428,191
II. Cash flow from investing activities			
1. Purchase of fixed assets and other long-term assets	21	(800,000,000)	-
2. Proceeds from disposals of fixed assets and other long-term assets	22	454,545,455	363,636,364
6. Proceeds from divestment in other entities	27	3,946,566	6,360,006
Net cash flows from investing activities	30	(341,507,979)	369,996,370
III. Cash flows from financing activities			
4. Repayments of borrowings	34	-	(467,622,944)
Net cash flows from financing activities	40	-	(467,622,944)
Net cash flows within the year	50	(5,124,308,952)	4,310,801,617
Cash and cash equivalents at the beginning of year	60	7,999,547,746	3,688,746,129
Impact of foreign exchange fluctuation	61	-	-
Cash and cash equivalents at the end of year	70	2,875,238,795	7,999,547,746

Prepared by

Chief accountant



Nguyen Thi Yen Anh



Nguyen Thi Yen Anh



Tổng giám đốc

Mai Nam Chuong

Ho Chi Minh City, January 24th 2025

NOTES TO THE Consolidated Financial Statements

Quater 4 2024

I. BACKGROUND

1. Owner's equity

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

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

Number of employees of the Company as of 31 December 2024: 09 people (at the beginning of the year was 09 people)

2. Operating field

Operating field of the Company are service and trading.

3. Business activities

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

4. Operating period

The normal operating period: 12 months.

5. Enterprise structure

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

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

II. ACCOUNTING PERIOD AND ACCOUNTING MONETARY UNIT

1. Accounting period

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

2. Accounting monetary unit

The currency unit on the Consolidated Financial Statements is Vietnam dong (VND)

NOTES TO THE Consolidated Financial Statements (continued)

III. ACCOUNTING SYSTEM AND ACCOUNTING STANDARD

1. Accounting system

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

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

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

IV. ACCOUNTING POLICY

1. The exchange rate applied in the accounting

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

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

2. Principles to determine cash and cash equivalents

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

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

3. Recognition of financial investment

Held-to-maturity investments

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

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

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

4. Principles of accounting receivables

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

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

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

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

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

5. Principle of evaluating inventories

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

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

The Company applies the perpetual method to record inventory.

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

6. Recording principle of tangible and intangible fixed assets

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

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

	Curren year	Previous year
- Transportation equipments	06 years	06 years

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

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

7. Construction in progress

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

8. Recognition and allocation of prepaid expenses

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

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

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

9. Principles of accounting payables, loans and other payables

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

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

Redundant assets resolution is classified to be short-term

Deferred income tax payable is classified to be long-term

10. Principle of recording the loan and finance leases

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

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

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

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

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

11. Recognition of accrued expenses

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

12. Principles of recording revenue

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

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

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

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

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

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

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

Financial income

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

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

14. Principles of recording revenue deductible items

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

The reduction of turnover is as follows:

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

15. Principles of recording cost of goods sold

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

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

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

16. Principles of recording financial expenses

The items of financial expense include:

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

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

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

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

Principles of recording administrative expenses

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

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

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

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

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

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

21. Financial instruments Initial recognition*Financial assets*

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

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

Financial liabilities

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

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

Offsetting of financial instruments

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

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

Reassessment after initial recognition

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

22. Related party

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

V. ADDITIONAL INFORMATION TO ITEMS IN CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents	31/12/2024	01/01/2024
	VND	VND
Cash at bank without maturity	376,286,919	1,568,447,494
Cash Equivalents	2,498,951,876	6,431,100,252
Total	2,875,238,795	7,999,547,746
2. Receivables from customer	31/12/2024	01/01/2024
	VND	VND
a) Short-term trade receivables	5,908,607,540	6,528,296,257
Golden Hill Investment Joint Stock Company	3,678,882,566	3,678,882,566
BHS Real Estate Joint Stock Company	361,763,084	454,072,701
Hoa Binh Company Limited	268,461,955	516,133,665
Other customers	1,599,499,935	1,879,207,325
b) Long-term trade receivables	-	-
Total	5,908,607,540	6,528,296,257
Trade receivables from related party: none		
3. Advances to suppliers	31/12/2024	01/01/2024
	VND	VND
a) Short-term advances to suppliers	34,481,722,290	38,090,133,683
Kien Gia Construction Consulting Joint Stock Company	34,198,718,510	37,227,633,683
Other suppliers	283,003,780	862,500,000
b) Long-term advances to suppliers	-	-
Total	34,481,722,290	38,090,133,683
Advances to suppliers from related party		
Kien Gia Construction Consulting Joint Stock Company	34,198,718,510	37,227,633,683

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4. Other receivables	31/12/2024	01/01/2024
	VND	VND
a) Other receivables	13,647,016,988	13,682,297,988
Advances to staff	4,892,016,988	5,327,297,988
Deposits	4,625,000,000	4,825,000,000
Down payment	3,530,000,000	3,530,000,000
Other	600,000,000	-
b) Other long-term receivables	4,710,000,000	5,780,000,000
Deposits	4,710,000,000	5,780,000,000
Other	-	-
Total	18,357,016,988	19,462,297,988

MGROUP GROUP CORPORATION AND ITS SUBSIDIARY

19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu,

Da Kao Ward, District 1, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

5. Bad debt

	31/12/2024		01/01/2024		<i>Unit: VND</i>
	Cost	Recoverable amount	Cost	Recoverable amount	
2	1,000,000,000	500,000,000	1,000,000,000	500,000,000	(500,000,000)
Golden Hill Investment Joint Stock Company	3,678,882,566	-	(3,678,882,566)	-	(3,678,882,566)
Marina Hotel Joint Stock Company	2,205,223,473	-	(2,205,223,473)	-	(2,205,223,473)
FLC Homes Real Estate Investment Business Dev	1,000,000,000	500,000,000	1,000,000,000	500,000,000	(500,000,000)
Other	879,234,598	161,409,201	879,234,598	161,409,201	(717,825,397)
Total	8,763,340,637	1,161,409,201	(7,601,931,436)	1,161,409,201	(7,601,931,436)

6. Inventories

	31/12/2024		01/01/2024		<i>Unit: VND</i>
	Cost	Provision	Cost	Provision	
Investment real estate goods	11,735,130,813	-	8,631,280,455	-	-
Total	11,735,130,813	-	8,631,280,455	-	-

MGROUP GROUP CORPORATION AND ITS SUBSIDIARY19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu, **CONSOLIDATED FINANCIAL STATEMENTS**
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**7. Tangible fixed assets**

Unit: VND

Transportation & facilities**Total**

<i>Original cost</i>		
Opening balance	1,293,324,454	1,293,324,454
Increase	800,000,000	800,000,000
Decrease	885,608,454	885,608,454
Liquidating, disposing	885,608,454	885,608,454
Closing balance	1,207,716,000	1,207,716,000
<i>Accumulated depreciation</i>		
Opening balance	987,285,478	987,285,478
Increase	185,008,804	185,008,804
Charge for the year	185,008,804	185,008,804
Decrease	713,406,786	713,406,786
Liquidating, disposing	713,406,786	713,406,786
Closing balance	458,887,496	458,887,496
<i>Net book value</i>		
Opening balance	306,038,976	306,038,976
Closing balance	748,828,504	748,828,504

8. Unfinished long-term assets

31/12/2024

01/01/2024

VND

VND

Works in progress (*)	49,623,353,272	50,571,491,075
Total	49,623,353,272	50,571,491,075

(*) Include:

- Nam Hoa villa housing project (**) 49,623,353,272 48,482,691,075
- Project "Gia Nghia City Urban Area, Dak Nong" and "MPark Lai Chau 1 Urban Area" - 2,088,800,000

(**) Nam Hoa villa housing project in Nghi Hoa ward, Cua Lo town according to Decision No. 2345/QĐ-UBND dated July 16, 2020 of Nghe An province on approval:

- Investment project name: Detailed construction planning at 1/500 scale Nam Hoa villa residential area in Nghi Hoa ward, Cua Lo town;
- Construction permit No. 78GP/SXD dated October 21, 2020
- Construction location: Nghi Hoa ward, Cua Lo town, Nghe An province;
- Total area: 29,922.0 m²
- Objective: To be a low-rise housing area that is invested and built synchronously, ensuring the best living and living conditions for residents living in the project.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

9. Trade payables

	31/12/2024		01/01/2024		Unit: VND
	Amount	Debt Service Coverage	Amount	Debt Service Coverage	
a) Short-term supplier payables	3,125,481,632	3,125,481,632	5,317,006,945	5,317,006,945	
Vuong Phat Real Estate Joint Stock Company	754,008,708	754,008,708	754,008,708	754,008,708	
Mland Southern Joint Stock Company	-	-	1,764,992,560	1,764,992,560	
REALPLUS Joint Stock Company	-	-	775,232,765	775,232,765	
Other	2,371,472,924	2,371,472,924	2,022,772,912	2,022,772,912	
b) Long-term trade payables	-	-	-	-	
Total	3,125,481,632	3,125,481,632	5,317,006,945	5,317,006,945	

Trade payables from related party: none
Mland Southern Joint Stock Company

10. Advance from customers

	31/12/2024	01/01/2024	Unit: VND
	VND	VND	
	1,764,992,560	1,764,992,560	
Khang Hung Tourism Development and Investment Company Limited	2,011,079,593	2,011,079,593	
Other	419,125,177	419,125,177	
Total	2,430,204,770	2,430,204,770	

11. Taxes and payables to the State Budget

	01/01/2024		31/12/2024		Unit: VND
	Receivable	Payables	Receivable	Payables	
Output VAT	-	10,009,129	-	-	
Corporate income tax	113,204,246	-	113,204,246	-	
Personal income tax	-	28,090,079	-	13,303,797	
Other fees, duties and obligations	-	-	4,525,056	-	
Total	113,204,246	38,099,208	117,729,302	13,303,797	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

12. Accrued expenses

	31/12/2024	01/01/2024
	VND	VND
Deduct brokerage commission costs in advance	-	99,480,626
Total	-	99,480,626

13. Other payables

	31/12/2024	01/01/2024
	VND	VND
a. Short-term		
Unemployment insurance	3,573,954,001	3,790,063,000
Deposits	(999)	108,000
Down payment	500,000,000	500,000,000
Other	600,000,000	600,000,000
	2,473,955,000	2,689,955,000
b. Long-term		
Deposits	7,440,000,000	7,440,000,000
	7,440,000,000	7,440,000,000
Total	11,013,954,001	11,230,063,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

14. Owners' equity

Unit: VND

a. Movements in Owner's Equity

	Owner's Equity	Undistributed earnings	Non controlling interest	Total
Prior year opening balance	200,000,000,000	(22,118,311,066)	22,485,485,606	200,367,174,541
- Decreased in the previous year			(315,178,774)	
- Loss in the previous year		(16,631,789,059)		(16,631,789,059)
Ending balance in previous year	200,000,000,000	(38,750,100,125)	22,170,306,833	183,420,206,708
Current year opening balance	200,000,000,000	(38,750,100,125)	22,170,306,833	183,420,206,708
- Decreased in the this year			(406,449,169)	
- Loss in the this year		(15,777,874,350)		(15,777,874,350)
Current year closing balance	200,000,000,000	(54,527,974,474)	21,763,857,663	167,235,883,189

b. Details of Owner contributions

	31/12/2024 VND	%	01/01/2024 VND	%
Mr Mai Nam Chuong	59,933,000,000	29.97%	59,933,000,000	29.97%
Mr Mai Duc Hung	59,400,000,000	29.70%	59,400,000,000	29.70%
Mr Mai Duc Tu	40,000,000,000	20.00%	40,000,000,000	20.00%
Other	40,667,000,000	20.33%	40,667,000,000	20.33%
Total	200,000,000,000	100.00%	200,000,000,000	100.00%

MGROUP GROUP CORPORATION AND ITS SUBSIDIARY19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu,
Da Kao Ward, District 1, Ho Chi Minh City**CONSOLIDATED FINANCIAL STATEMENTS**

For the year ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*c. Capital transactions with owners and distribution of dividends, profits*

	Current quarter	Accumulated from the beginning of the year to the end of this quarter
	VND	VND
Owners' equity		
At the beginning of the year	200,000,000,000	200,000,000,000
Capital increase during the year	-	-
Capital decrease during the year	-	-
At the end of the year	200,000,000,000	200,000,000,000

d. Shares

	31/12/2024	01/01/2024
	Shares	Shares
Authorised shares capital	20,000,000	20,000,000
Issued shares capital	20,000,000	20,000,000
- Ordinary shares	20,000,000	20,000,000
Treasury shares	-	-
- Ordinary shares	-	-
Outstanding shares in circulation	20,000,000	20,000,000
- Ordinary shares	20,000,000	20,000,000

- Par value of 10.000 VND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

VI. ADDITIONAL INFORMATION TO ITEMS IN CONSOLIDATED INCOME STATEMENT

1. Revenue from sale of goods and rendering of services	Quarter 4/2024	Quarter 4/2023	Accumulated from the beginning of the year to December 31, 2024	Accumulated from the beginning of the year to December 31, 2023
	VND	VND	VND	VND
Revenue from providing real estate brokerage services	54,545,455	2,856,723,394	1,875,818,093	8,628,902,864
Total	54,545,455	2,856,723,394	1,875,818,093	8,628,902,864
2. Revenue deductible items	Quarter 4/2024	Quarter 4/2023	Accumulated from the beginning of the year to December 31, 2024	Accumulated from the beginning of the year to December 31, 2023
	VND	VND	VND	VND
Sales discounts	-	-	-	-
Total	-	-	-	-
3. Net revenue from sale of goods and rendering of services	Quarter 4/2024	Quarter 4/2023	Accumulated from the beginning of the year to December 31, 2024	Accumulated from the beginning of the year to December 31, 2023
	VND	VND	VND	VND
Net Revenue from providing real estate brokerage services	54,545,455	2,856,723,394	1,875,818,093	8,628,902,864
Total	54,545,455	2,856,723,394	1,875,818,093	8,628,902,864

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

4. Cost of goods sold	Quarter 4/2024	Quarter 4/2023	Accumulated from the beginning of the year to December 31, 2024	Accumulated from the beginning of the year to December 31, 2023
	VND	VND	VND	VND
Cost price of real estate brokerage services	-	2,637,258,940	1,821,272,638	7,746,496,252
Total	-	2,637,258,940	1,821,272,638	7,746,496,252
5. Financial income	Quarter 4/2024	Quarter 4/2023	Accumulated from the beginning of the year to December 31, 2024	Accumulated from the beginning of the year to December 31, 2023
	VND	VND	VND	VND
Interest income from deposits	1,103,516	1,752,185	3,946,566	6,360,006
Total	1,103,516	1,752,185	3,946,566	6,360,006
6. Financial expenses	Quarter 4/2024	Quarter 4/2023	Accumulated from the beginning of the year to December 31, 2024	Accumulated from the beginning of the year to December 31, 2023
	VND	VND	VND	VND
Interest expense	-	11,209,234	-	48,947,393
Total	-	11,209,234	-	48,947,393

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

7. Selling expenses	Quarter 4/2024		Quarter 4/2023		Accumulated from the beginning of the year to December 31, 2024		Accumulated from the beginning of the year to December 31, 2023	
	VND		VND		VND		VND	
Labour cost	-		-		-		92,794,336	
Tools and supplies	-		-		-		-	
Other expenses in cash	-		-		-		272,563,636	
Total	-		-		-		365,357,972	
8. Administrative expenses	Quarter 4/2024		Quarter 4/2023		Accumulated from the beginning of the year to December 31, 2024		Accumulated from the beginning of the year to December 31, 2023	
	VND		VND		VND		VND	
Labour cost	374,157,168		547,218,982		1,494,588,672		2,456,458,517	
Chi phí vật liệu, bao bì	363,425		-		363,425		-	
Materials cost	50,321,499		4,015,797		59,046,678		65,616,190	
Depreciation expenses	448,000		101,596,662		135,135,305		406,386,648	
Taxes, charges and fees	-		12,002,311		41,458,956		67,128,847	
Provision expenses	-		-		1,496,000		2,587,003,124	
Expenses from external services	104,711,112		114,845,708		888,128,918		1,234,374,215	
Other expenses in cash (*)	3,123,129,222		2,940,658,350		12,713,238,012		11,485,926,470	
Total	3,653,130,426		3,720,337,810		15,333,455,966		18,302,894,011	
(*) Goodwill	2,827,603,350		2,827,603,350		11,310,413,400		11,310,413,400	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

9. Other income

	Quarter 4/2024		Quarter 4/2023		Accumulated from the beginning of the year to December 31, 2024		Accumulated from the beginning of the year to December 31, 2023	
	VND	VND	VND	VND	VND	VND	VND	VND
Collect processed deposit	1,000,000,000		-		1,000,000,000		1,650,000,000	
Proceeds from disposals of fixed assets	-		-		282,343,787		22,000	
Other income			1,777				1,777	
Total	1,000,000,000		1,777		1,282,343,787		1,650,023,777	

10. Other expenses

	Quarter 4/2024		Quarter 4/2023		Accumulated from the beginning of the year to December 31, 2024		Accumulated from the beginning of the year to December 31, 2023	
	VND	VND	VND	VND	VND	VND	VND	VND
Fine amount	-		1,536,475		4,264,775		4,410,220	
Penalty for breach of contract	-		-		90,000,000		191,104,636	
Expenses from asset liquidation	-		177,055,921				177,055,921	
Deposit is non-refundable	-		-				300,000,000	
Other expenses	3,555,586		11,210,000		8,555,586		95,988,075	
Funding costs for surveys and planning adjustments	-		-		2,088,800,000			
Total	3,555,586		189,802,396		2,191,620,361		768,558,852	

11. Current corporate income tax expense

Income tax payable is 20% of taxable income.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

Current business income tax expenses are calculated as follows:

	Quarter 4/2024	Quarter 4/2023	Accumulated from the beginning of the year to December 31, 2024	Accumulated from the beginning of the year to December 31, 2023
	VND	VND	VND	VND
	-	-	-	-

Current business income tax expenses

12. Earnings per share

	Quarter 4/2024	Quarter 4/2023	Accumulated from the beginning of the year to December 31, 2024	Accumulated from the beginning of the year to December 31, 2023
	VND	VND	VND	VND
	(2,601,037,041)	(3,700,131,024)	(16,184,240,519)	(16,946,967,833)
	-	-	-	-
	-	-	-	-
	-	-	-	-
	(2,601,037,041)	(3,700,131,024)	(16,184,240,519)	(16,946,967,833)
	20,000,000	20,000,000	20,000,000	20,000,000
	(130)	(185)	(809)	(847)
	(130)	(185)	(809)	(847)

Accounting profit after corporate income tax
Adjustments to determine net profit attributable to shareholders

- Increase

- Decrease

Net profit attributable to shareholders

Weighted average number of ordinary shares in issue

Basic earnings per share

Diluted earnings per share

The Corporation has not the common diluted shares during the year 2024 and up to the financial statement date.

13. Costs of production and doing business by factors

	Quarter 4/2024	Quarter 4/2023	Accumulated from	Accumulated from

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

	VND	VND	the beginning of the year to December 31, 2024	the beginning of the year to December 31, 2023
	VND	VND	VND	VND
Raw materials	374,157,168	4,015,797	1,375,667,004	16,063,188
Labour	-	642,251,990	236,620,807	3,427,880,636
Depreciation expenses	50,321,499	101,596,662	67,309,665	406,386,648
Expenses for setting up/reversing provisions	-	-	-	2,587,003,124
Expenses from external services	104,631,112	3,264,436,066	2,137,239,151	9,219,951,018
Other expenses in cash	3,124,020,647	2,994,634,155	13,337,891,977	11,874,202,828
Total	3,653,130,426	7,006,934,670	17,154,728,604	27,531,487,442

VII. OTHER INFORMATION

1. Related party disclosures

During operation, there are a number of transactions between the Corporation with related parties as follows:

Related parties	Relation	Transactions	Amounts (VND)
Mr Mai Duc Hoan	Board member	Advances	44,513,988
Mr Mai Duc Long	Board member - General Director Northern Mland Real Estate Joint Stock Company	Advances Advance refund	50,850,000
Ms Nguyen Thi Hoai Thu	Relation	Advances Advance refund	18,165,000

Until December 31, 2024, in addition to payables (Note V.11), outstanding amounts with related parties are as follows:

MGROUP GROUP CORPORATION AND ITS SUBSIDIARY

19th Floor, Indochina Park Tower, No. 4 Nguyen Dinh Chieu,
Da Kao Ward, District 1, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 December 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

Related parties	Relation	Transactions	Value of receivables/ (payables) (VND)
Mr Mai Duc Hung	Chairman	Other receivables	600,000,000
Công ty CP Mland Miền Nam	Relation	Payables	300,000,000
Mr Mai Duc Long	Board member - General Director Northern Mland Real Estate Joint Stock Company	Advances	3,641,908,000
Ms Nguyen Thi Hoai Thu	Relation	Advances	1,195,595,000
For the quarter, Income of the Board of Members, Board of General Directors and Chief accountant			
		Quarter 4/2024	Quarter 4/2023
		VND	VND
			Accumulated from the beginning of the
			VND
Income of the Board of Members			
Mr Mai Duc Hung	Chairman	41,280,000	80,903,329
Mr Mai Duc Hoan	Board member	37,500,000	12,500,000
Mr Nguyen Quoc Hoan	Board member	-	-
Income of The Board of Supervisors			
Ms Cao Thi Giang	Chief of the Board	-	-
Income of Board of General Directors			
Mr Mai Nam Chuong	TVHĐQT- Tổng Giám Đốc	12,779,997	13,800,526
Mr Le Tu	TVHĐQT- Phó Tổng Giám Đốc	-	-
Income of other key management members			
Ms Nguyen Thi Yen Anh	Chief accountant	47,118,000	69,000,000
Cộng		138,677,997	176,203,855
		554,711,988	1,126,438,583

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

2. Segment report

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

Segment report according to geographical area

The Company only operates in geographical area of Vietnam

Segment report according to geographical area

The company has the following main business activities: Consulting, brokerage, real estate trading

During the quarter, the Company only generated real estate brokerage revenue, so it did not present segment reports by business field

3. Fair value of assets and payable financial liabilities

Unit: VND

4. Collateral

32

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
5. Credit risk

Credit risk is the risk that partners will not perform its obligations under the provisions of a financial instrument or customer contract, leading to financial losses. The Company has credit risk from its business activities (mainly for customer accounts receivable) and from its own financial operations, including bank deposits and other financial instruments.

Phải thu khách hàng

The management of customer credit risk based on Company policies, procedures and process control of the Company relating to the management of customers credit risk. Customer receivables which are unpaid are regularly monitored. The analysis of the ability to be made redundant at the reporting date on the basis of each large customer. On this basis, Company does not have risk of credit concentration.

Bank deposits

Most bank deposits of Company shall be deposited at the prestigious banks in Vietnam. The Company found that concentrations of credit risk for bank deposits are low.

6. Liquidity risk

Liquidity risk is the risk that Company has difficulty in complete the financial obligations due to lack of capital. Liquidity risk of the Company arises mainly due to mismatch in the maturities of financial assets and financial liabilities.

Company manage liquidity risk through maintaining the ratio of cash and cash equivalents at the level that Board of Directors thought its sufficient to provide financial support for the business of Company and to minimize impact of changing cash flows.

Information maturities of financial liabilities of the Company based on the value without discounting payments under the contract as follows:

	Under 01 year	From 01 year to 05 years	Loans and debts
01/01/2024	6,699,435,633	-	6,699,435,633
Loans and debts	-	-	-
Trade payable	3,125,481,632	-	3,125,481,632
Other payable	3,573,954,001	-	3,573,954,001
Accrued expenses	-	-	-
31/12/2024	9,206,550,571	-	9,206,550,571
Loans and debts	-	-	-
Trade payable	5,317,006,945	-	5,317,006,945
Other payable	3,790,063,000	-	3,790,063,000
Accrued expenses	99,480,626	-	99,480,626

The Directors believe that the risk level for payments to financial liabilities is low. The company can settle their current portion of debts from operating cash flow and the gain from financial liabilities on due dates.

7. Market risk

Market risk is the risk that the fair value or cash flow in the future of a financial instrument will fluctuate due to change in market prices. Market risk includes foreign current risk, interest rate risk and other price risk.

Foreign currency risk

Foreign currency risk is the risk that fair value or future cash flows of financial instruments will fluctuate with changes in the exchange rate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

The Company manages foreign exchange risk by considering current and expected market status when it outlines plans for future transactions in foreign currencies. The Company does not use any derivative instruments to prevent foreign exchange risks.

Interest rate risk

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

The Company manages interest rate risk by closely monitoring market conditions relevant, by that Company will determine the appropriate interest rate policy for risk limited purpose Company.

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

Other price risk

Other price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate according to changes in external market prices of interest rate changes and exchange rate.

The shares hold by the Company may be affected by the risks of future value of the investment shares. The Company manages stock price risk by setting investment limits and diversifying investment portfolio.

8. Comparative figures

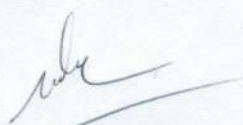
The comparative figures are figures on the consolidated financial statements of the fiscal year ended 31 December 2023

9. Information on continuous operation

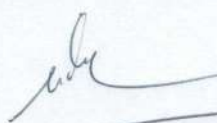
During operation for the year 2024, there have been no activities or significant events occurring which have generated significant impact to the ability of continuous operation of the Company. Therefore, the financial statements of the Company still prepare to continue as going concern.

10. Events since the Balance sheet date


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

Prepared by

Nguyen Thi Yen Anh
Ho Chi Minh City, January 24th 2025

Chief accountant

Nguyen Thi Yen Anh

**General Director**
Mai Nam Chuong