

No: 04/2026/CBTT-MPT

Hanoi, February 10, 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
- o Contact Phone: 0978998254
- o Email: mpt397979@gmail.com
- o Website: <http://mptgroup.com.vn>

2. Content of Disclosure: MPT Group Joint Stock Company announces the Annual Report for 2025.

3. Disclosure Information: This information has been published on the company's website on February 10, 2026 at the following link: <http://mptgroup.com.vn/bao-cau-thuong-nien.htm>

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

Attached documents:

- *Annual Report 2025;*
- *Audited Financial Report 2025;*

MPT GROUP JOINT STOCK COMPANY

Authorized Representative for Information

Disclosure Deputy General Director



LÊ QUANG MINH

No.: 0210/2026/BC-MPT

Hanoi, February 10, 2026

**ANNUAL REPORT
OF MPT GROUP JOINT STOCK COMPANY
Year 2025**

I. GENERAL INFORMATION

1. General information

- Transaction Name : MPT Group Joint Stock Company.
- Business Registration Certificate No. 0500578254 issued by the Department of Planning and Investment of Hanoi City on 15/01/2008 and amended for the 15th time on 15/10/2021.
- Charter capital : 171,071,640,000 VND
- Headquarters : Truong An Industrial Cluster, An Khanh Commune, Hanoi City, Vietnam.
- Transaction location: 2nd Floor, Trung Yen 1 Building, Trung Yen Urban Area, Yen Hoa Ward, Cau Giay District, Hanoi.
- Phone Number : 0978998254 Email: mpt397979@gmail.com
- Website : www.mptgroup.com.vn
- Stock Code: MPT
- Establishment and development process
 - 2008: Truong Tien Group Joint Stock Company (formerly Phu Thanh Garment Joint Stock Company) was established on 15/01/2008 with an initial charter capital of 1,500,000,000 VND, including the main production and business industries: garment garments, yarn production, woven fabrics, textile product finishing, knitwear production, etc Garment Export
 - 2014: Due to the demand and development of production and business activities, in November 2014, through the issuance of shares to existing shareholders, Truong Tien Group Joint Stock Company increased its charter capital to VND 96 billion, operating in the field of trading, fashion clothing production, underwear.
 - 2015: In July 2015, Truong Tien Group Joint Stock Company officially operated in the form of a public company
 - 2016: On 15/01/2016, the Company's shares were traded on the Hanoi Stock Exchange
The company has issued more shares to the public, issued shares to pay dividends, and increased its charter capital to VND 155,520,000,000.
 - On 15/10/2021, Truong Tien Group Joint Stock Company changed its name to MPT Group Joint Stock Company
- Other events: none

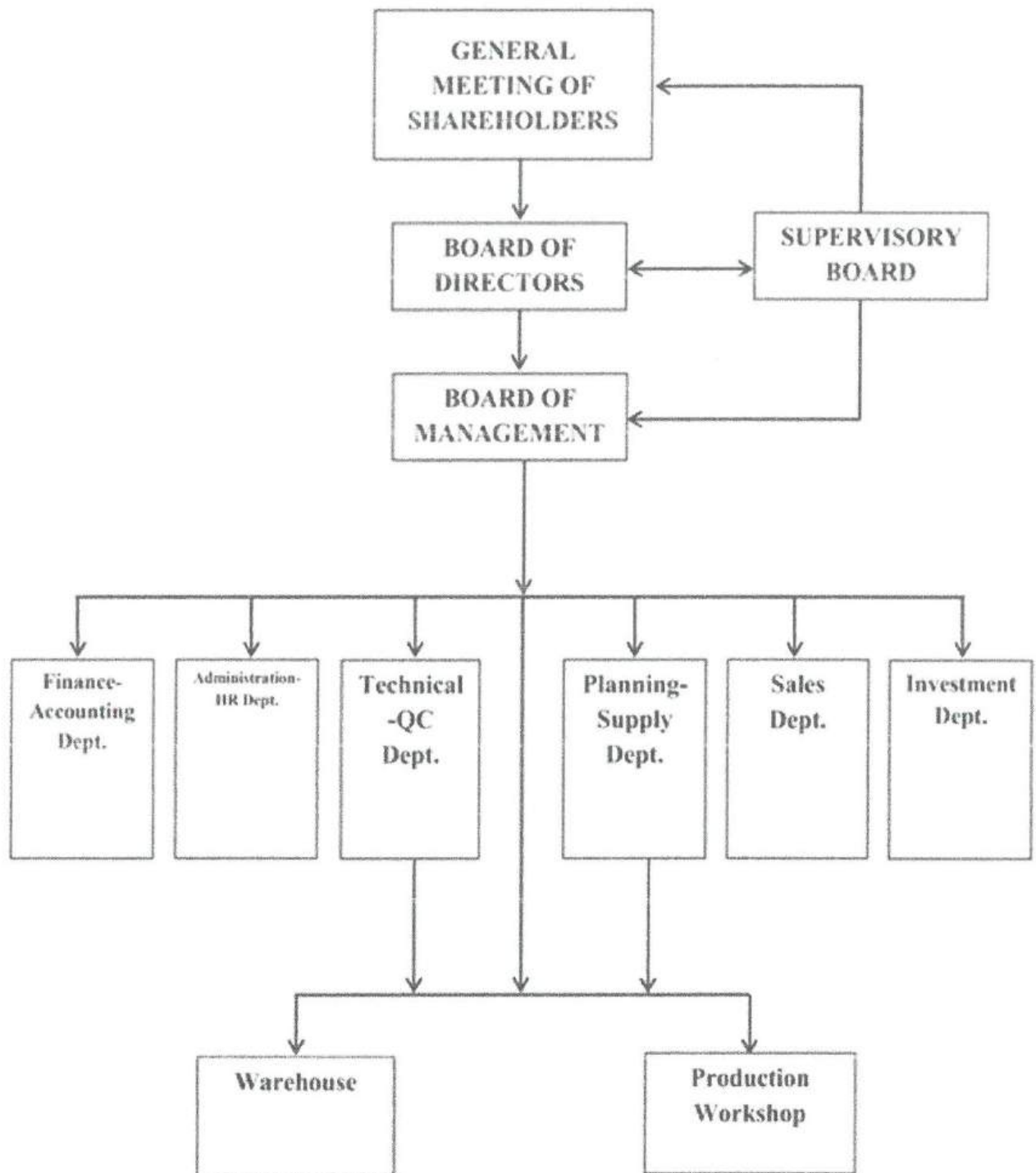
2. Business lines and areas.

- The Company's business scope:

- Sewing costumes (except for costumes made from fur skins); Yarn production; Woven fabric production; Finishing textile products; Production of knitted fabrics, crochet fabrics and other non-woven fabrics;
 - Other specialized wholesalers 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 have not been classified anywhere;
 - Food wholesale; Details: Wholesale of sugar, milk and dairy products, confectionery and products processed from cereals, flour and starch; 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 tenants;
 - 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; and
 - Other telecommunications activities.
- The Company's main business in 2023 is mainly Trading
 - Business area: The company's main business area is Hanoi and some neighboring provinces

3. Information on the governance model, business organization and management apparatus

- Corporate Governance Model:



- Structure of the management apparatus.

The Company is organized and operates under the model of a joint stock company specified in the Law on Enterprises 2020, complies with other legal provisions, complies with the Charter of organization and operation of the Company.

The functions, tasks and powers of the General Meeting of Shareholders, the Board of Directors, the Control Board, the Board of Directors and other departments are specified in the Charter of organization and operation of the Company and other statutes and internal regulations of the Company.

- Subsidiaries: none

4. Development orientation.

4.1. Main objectives

- Mobilize and use capital effectively, maximize benefits for shareholders, and at the same time create stable jobs and raise income for employees.
- Fully fulfill tax obligations to the State budget on the basis of transparency in business activities.
- Actively participating in community activities, linking development with social responsibility and international integration.
- Constantly organize, expand and develop business activities in many fields with the goal of maximizing profits and building a strong company.

4.2. Medium and long-term development strategy

- Continue to restructure, improve the governance apparatus and restructure business activities in the direction of focusing on real estate, trade, import and export and financial investment.
- Establish joint ventures, associate with organizations and businesses to implement large projects, improve the position and competitiveness of the Company.
- Promote training, improve management, professional and skillful qualifications for cadres and employees.
- To invest in advanced equipment and technology in service of production and business, improve operational efficiency, meet the requirements of development and international economic integration.

4.3. Objectives for the environment, society and community

- Strictly comply with regulations on environmental protection, labor safety and fire prevention.
- Prioritize the use of environmentally friendly materials in construction activities; increase planting trees at the office, take advantage of natural light to create a dynamic working environment, close to nature.
- Encourage officials and employees to save energy, reduce greenhouse gas emissions, use recyclable materials and control environmentally friendly input fuel sources.
- Building a safe and healthy working environment, creating development opportunities for employees, ensuring a stable life for families and local communities.
- Clearly define the social responsibility of enterprises, link production and business activities with job creation and contribute to the sustainable development of society.

- Environmental protection is not only the responsibility of each individual and each business but also the responsibility of the whole society. Therefore, in order to ensure environmental protection standards, the Company always complies with regulations on environmental protection, labor safety, etc. fire and explosion prevention and fighting and participating in social activities within permitting conditions, updating advanced construction techniques, applying modern machinery and technology to both ensure economic efficiency and safety for the surrounding environment, for construction materials, the Company prioritizes the use of environmentally friendly materials. At the office, the Company prioritizes planting many trees to create a dynamic, friendly working environment, close to nature, and the working room prioritizes the use of natural light. The company believes that with the above policies and policies, it will contribute to creating a green, clean, beautiful environment, etc. environmental protection is also an important goal in the Company's sustainable development plan.
- The Company directs and encourages its employees and members to maximize energy savings, minimize greenhouse gas emissions, mainly use recyclable input materials and control environmentally friendly input fuels.
- Build a working environment to ensure that all employees are safe and healthy, have the opportunity to develop and support themselves and their families. creating stable jobs for local workers. In addition to efforts and efforts in production and business, the Company clearly defines the responsibilities of social enterprises.

5. Risks.

In the process of operation and development, MPT Group Joint Stock Company faces many groups of risks that may affect business efficiency, financial capacity and sustainable development. Identifying, assessing and proactively responding to risks is an important part of the Company's governance strategy.

5.1. Macroeconomic risks

Economic risk is an objective factor, often fluctuating and directly affecting production and business activities. Notable factors include:

- Inflation reduces purchasing power and increases input costs.
- The global economic recession affects exports and investment capital flows.
- Geopolitical fluctuations cause supply chain disruptions, increase energy and raw material prices.
- Monetary policy such as interest rate cuts can lead to credit risks, especially for businesses with high debt ratios.
- Imbalance of labor supply and demand, shortage of high-quality human resources while some industries are redundant.

Response Solutions:

- Strengthen digital transformation, apply technology to optimize costs.
- Diversify markets, reduce dependence on traditional regions.
- Closely follow macro policies to take advantage of support packages and tax incentives.
- Manage cash flow strictly, control costs, and improve financial capacity.
- Train personnel, build a team with high adaptability.

5.2. Legal and Compliance Risks

MPT operates in an increasingly strict legal environment, governed by many laws such as the Law on Enterprises, the Law on Taxation, the Law on Securities, the Law on Environment, the Law on Labor, etc. Changes in policies and regulations may affect the Company's strategy and operations.

- Response Solutions:
- Establish an effective internal control and legal compliance system.
- Regularly update new regulations on taxation, labor, environment, and intellectual property.
- Cooperate with legal consultants to review contracts and assess risks.
- Periodically review the operation process to detect and handle potential risks early.

5.3. Corporate governance risks

- Governance risks arise from a lack of transparency, weak control systems, or internal conflicts of interest. Common manifestations include:
- Lack of clear information between shareholders – management – employees.
- The decision-making process is not strict and lacks verification.
- Personal interests govern strategic decisions.
- Financial management is ineffective, internal audit is weak.
- Inappropriate HR policies, causing disunity and reduced performance.

Response Solutions:

- Enhance transparency in governance, disclose information fully and in a timely manner.
- Develop a clear decision-making process, with inspection and supervision.
- Separating personal interests from corporate interests.
- Improve the capacity of internal audit and financial supervision.
- Innovating HR policies, creating a fair and developed working environment.

5.4. Specific risks and force majeure

- In addition to the above risks, the Company also faces industry-specific risks and force majeure risks such as:
- Competitive pressure from businesses in the same industry, especially in the real estate and commercial sectors.
- Natural disasters, epidemics, wars, and political upheavals can seriously affect production and business activities.
- Risks to brand reputation if there is a communication incident or violation of business ethics.

Response Solutions:

- Develop emergency response scenarios and risk contingency plans.
- Invest in hedging, asset and people protection.
- Strengthen brand governance, transparent communication, and proactively handle crises.
- *Other types of risks.*

Competitive risks, some force majeure risks such as earthquakes, wars, epidemics, etc. can affect the company's operations.

II. OPERATION IN 2025

1. Production and business activities

In 2025, the Company will continue to face many difficulties in terms of market and financial resources. The production of key commodities remained suspended, and business activities

mainly focused on trade and debt settlement. The company has not generated sales and service revenue, but has made efforts to maintain minimum operations, control costs and study industry restructuring to prepare for the recovery period.

2. Business results in 2025

Unit: Million VND

Criteria	Implemented in 2024
Total Revenue	0
Profit before tax	(719)
Profit after tax	(719)
Dividends	-

3. Main Causes:

- The company continues to make provisions for losses to reduce inventory prices and bad debts, significantly reducing profits.
- Production activities have not been restored, while plans to shift new business lines require more time and resources to implement.
- The lack of working capital makes the Company unable to invest in potential fields, slowing down the progress of restructuring and business expansion.

Although the business results in 2025 are still negative, the loss has decreased sharply compared to 2024 (from 17,456 million VND to 719 million VND). This shows that the efforts of the Board of Directors in controlling costs, handling debts and gradually restructuring have brought positive signals.

The Board of Directors believes that if the Company continues to persist with the restructuring strategy, accelerate debt recovery, dispose of inventory and seek new sources of capital, the business results in the coming years will be able to improve markedly, laying the foundation for recovery and sustainable development.

4. Organization and personnel.

2.1 List of Executive Boards

❖ General Director: Mr. Hoang Viet Lan

Date of birth: 16/10/1975

Qualifications: Bachelor of Oriental Studies

Work experience:

Time	Working Units	Position
1999 – 2001	Dong Da Service & Trading Company	Employees
2001 – 2010	Phuong Nam Investment and Construction Company	Business Manager
2010 - 2015	Northwest Investment & Development Joint Stock Company	Deputy General Director
T10/2015 present	to Dien Bien Province Construction & Environmental Technology Joint Stock Company	Deputy General Director
T10/2020 present	to MPT Group Joint Stock Company	General Director
7/2021 to present	MPT Group Joint Stock Company	Member of the Board of Directors

❖ Deputy General Director: Luu Quang Minh

Date of birth: 03/2/1970

Qualifications: Bachelor of Economics

Work experience:

Time	Working Units	Position
1996-1998	Truong An Trading Company - Central Finance and Management Board.	In charge of the sales department
1998-2005	International Relations - Production Investment Joint Stock Company.	<ul style="list-style-type: none"> - In charge of Hon da store; - Head of Representative Office in Chongqing, China; - Deputy Head of Motorcycle Department; - Chairman of the Board of Directors cum CEO of Dong Da Import-Export Joint Stock Company.
T5/2005-T7/2007	Hoang Hai Long Trading Joint Stock Company	Director
T7/2007-T1/2018	Hanoi General Investment Joint Stock Company	<ul style="list-style-type: none"> - Member of the Board of Directors - Deputy General Director - General Director

T2/2018-T2/2019	Hanoi Infrastructure Development Joint Stock Company	- Member of the Board of Directors - Deputy General Director
T3/2019-T8/2020		- Member of the Board of Directors - General Director
8/2020 to present		- Chairman of the Board of Directors
T12/2020 to present	MPT Group Joint Stock Company	- Member of the Board of Directors - Deputy General Director

❖ Chief accountant: Lam Tang Quang

Date of birth: 24/08/1979

Qualifications: Bachelor of Economics

Work experience:

Time	Workplace	Position
2005-2008	Kwang Sung Joint Venture Company in Hung Yen	Interpreters
2010-2016	Hanoi General Investment Joint Stock Company	Bankers
2017-2018	VLG Sao Kim Joint Stock Company	- Chief Accountant
T10-2019 to T11/2020	Hanoi Infrastructure Development Joint Stock Company	General Staff
T12/2020 to T9/2022	MPT Group Joint Stock Company	General Accounting
T10/2022 to present	MPT Group Joint Stock Company	School Accountant

2.2 Changes in the Executive Board: none

2.3 Number of officers and employees: By 31/12/2025, the total number of employees in the Company is 05 people, the specific labor structure is as follows:

Type of Labor	Quantity (persons)
By gender	05
- Male	03
- Female	02
By level of education	05
- Undergraduate and postgraduate level	05
- College and intermediate level	0
- Other Audiences	0

2.4 Policies and regimes for employees: The Company strictly and fully implements the provisions of the Labor Law, the Law on Social Insurance such as: Spacious and airy working conditions, ensuring labor safety, paying social insurance, health insurance, unemployment insurance, etc.

- Regarding salaries and injuries: The company always ensures that the income for employees is stable commensurate with the capacity and efficiency of the position;

5. The investment situation, the implementation of projects.

5.1. Investment situation: none

5.2. Subsidiary's financial situation: none

6. Financial situation

6.1. Financial position (according to audited 2025 financial statements)

Unit: VND

Criteria	Year 2024	Year 2025	% increased; decrease
Total Asset Value	177.584.811.910	176.981.211.631	-0,34%
Net Revenue	-	-	-
Profit from business activities	(17.144.962.953)	(428.130.484)	+97.5% (loss reduction)
Other Profits	(311.658.562)	(291.217.164)	+6,6%
Profit before tax	(17.456.621.515)	(719.347.648)	+95.9% (loss reduction)
Total Asset Value	177.584.811.910	176.981.211.631	-0,34%

6.2. Major financial indicators.

Criteria	DVT	Year 2024	Year 2025
1. Solvency			
Short-term ratio	Times	15,438	15,23
Quick payout ratio	Times	13,548	14,95
2. Capital structure			
Debt/Total Assets Ratio	%	0,060	0,061
Debt/Equity Ratio	%	0,064	0,065
3. Operational capacity			
Inventory Turnover	Round	0,432	0.00 (no revenue)
Net Revenue/Total Assets	Round	-	-
4. Profitability			
Profit after tax/Net revenue	%	-	-
Profit after tax/Equity	%	0,00	(0,43)
Profit after tax/Total assets	%	(0,983)	(0,41)
Profit from Business Contracts/Net Revenue	%	-	-

(The coefficients are calculated based on financial statements: total assets, liabilities, equity, profit after tax. Due to the lack of revenue, many indicators of operational performance are not determined.)

7. Shareholder structure, change of owner's investment capital

a. Stakes:

The total number of shares of the Company is 17,107,164 ordinary shares, without preferred shares, par value of 10,000 VND/share. In which:

Shares outstanding: 17,107,164 shares

Restricted Shares: 0 Shares

All shares of the Company are registered for depository at the Vietnam Securities Depository and Clearing Corporation (VSDC) and are traded on the stock exchange market of unlisted public companies (UPCOM) with the stock code MPT.

b. Shareholder structure:

		Quantity	Number	Values	
		(person)	of shares	according to	
Anonymous	Shareholders		(shares)	Denomination	Rate (%)
				(VND)	
1	Domestic Shareholders	1183	17.037.996	170.037.996.000	99,60%
2	Foreign Shareholders	8	69.198	69.198.000	0,40%
	Total	1191	17.107.164	171.071.640.000	100%

(Calculated according to the list of closing shareholders as of 03/06/2025)

c. Change of owner's investment capital: none

d. Trading treasury shares: none

e. Other securities: none

8. Report on the company's environmental and social impact.

6.1 Comply with the law on environmental protection.

- Number of times sanctioned for violations due to non-compliance with environmental laws and regulations: No
- Total amount of money due to sanctioned violations due to non-compliance with environmental laws and regulations: No
- The company always complies with the preparation of environmental impact assessment reports as prescribed for projects implemented by the company.

6.2 Policies related to employees.

- Number of employees, average salary for employees:
 - o The number of employees as of 31/12/2025 is 05 people
 - o The salary is associated with each position, job efficiency and business efficiency of the company.
- Policies related to employees:
 - o The company well performs labor protection, equips personal protective equipment according to the nature of work....
 - o Comply with and fully implement regulations, rules and procedures for fire prevention and fighting.

6.3 Reports related to responsibility to communities and localities.

- The Company has determined that business development must always be associated with responsibility to the social community and this responsibility is the Company's culture. The company clearly defines the responsibility to create stable jobs for local workers as a social responsibility

III. MANAGEMENT REPORTS AND REVIEWS

1. Evaluate the results of production and business activities.

1.1. Business Activities

In 2025, the Company will continue to face many difficulties in terms of market and financial resources. The production of key commodities remained suspended, and business activities mainly focused on trade and debt settlement. The company has not generated sales and service revenue, but has made efforts to maintain minimum operations, control costs and study industry restructuring to prepare for the recovery period.

1.2.Business results in 2025

Unit: Million VND

Criteria	Implementation in 2025
Total Revenue	0
Profit before tax	(719)
Profit after tax	(719)
Dividends	-

Undistributed profit after tax in 2025 will lose VND 719 million, mainly due to the following reasons:

- Operating expenses for business management (428.13 million VND) and other expenses (291.22 million VND) in the context of not generating revenue.
- Production activities have not been restored, while plans to shift new business lines require more time and resources to implement.
- The lack of working capital makes the Company unable to invest in potential fields, slowing down the progress of restructuring and business expansion.

2. Financial situation.

a. Asset situation.

The total asset value in 2025 will be VND 176.98 billion, down VND 0.6 billion, equivalent to a decrease of 0.34% compared to 2024.

- Specific group of declining assets: Short-term receivables of customers

b. Liabilities situation.

Liabilities in 2025 will be VND 10.85 billion, an increase of VND 0.12 billion, a negligible increase compared to 2024. In which: mainly because in 2025 there will be interest on late payment of corporate income tax.

3. Improvements in organizational structure, policies, and management: none

4. Future development plans.

In the context of prolonged difficulties, MPT Group Joint Stock Company has developed a comprehensive restructuring plan, combined with a medium and long-term development strategy to restore operations, improve efficiency and create a foundation for sustainable growth. The plan includes 6 groups of key solutions:

- **Asset revaluation and inventory disposal**
 - Review the entire portfolio of assets, especially inventory, to determine the realizable net value.
 - Conduct the liquidation of inefficient assets or reuse them for other purposes to minimize losses.
 - Negotiate with partners to convert inventory into cash flow or more liquid goods.
- **Debt management and financial optimization**
 - Establish a plan to recover overdue receivables, flexibly apply between negotiation and legal measures.
 - Restructure existing debts, seek debt restructuring, refinancing or debt swaps to reduce financial pressure.
 - Strengthen cash flow control, build a budget to operate close to reality, and ensure short-term solvency.
 - Build a transparent financial management system, standardize accounting and internal audit processes.

- **Investor search and strategic cooperation**
 - Calling for capital from investment funds, financial institutions or strategic partners with the same development orientation.
 - Take advantage of business support programs from the State and international organizations.
 - Expand cooperation with enterprises inside and outside the industry to share resources, technology and markets.
 - Develop a capacity profile and communication strategy to improve reputation and attract investors.
- **Reorient business operations**
 - Re-analyze the market, customer behavior, and industry trends to determine the right business model.
 - Shifting to fields with high growth potential such as real estate, financial investment, and digital trade.
 - Restructure the portfolio of products and services in the direction of streamlining, efficiency and in line with current capacity.
 - Develop a new product development strategy, associated with market demand and competitiveness.
- **Enhance operational efficiency**
 - Review the organizational structure, streamline the management apparatus, eliminate unnecessary intermediaries.
 - Applying digital technology to management, operation and monitoring of work efficiency.
 - Retrain human resources, build a corporate culture towards efficiency, responsibility and innovation.
 - Establish a performance evaluation system (KPI) and a clear reward-punishment mechanism.
- **Strengthening risk management and information transparency**
 - Build an internal control system and risk management according to international standards.
 - Strengthen periodic information disclosure, make financial and governance activities transparent.
 - Establish a monitoring process for legal compliance, business ethics, and social responsibility.
 - Proactively respond to force majeure risks such as natural disasters, epidemics, and market fluctuations.

5. Explanation of the Board of Directors to the audit opinion:

According to the independent audit report No. 79/2026/BCKT-CPA VIETNAM-NV3 of CPA Vietnam Auditing Co., Ltd. dated 05/02/2026.

Regarding the refusal of CPA Vietnam Auditing Co., Ltd. to give opinions on MPT's financial statements as of 31/12/2025, MPT would like to explain as follows:

5.1. Inventory:

"As stated in Explanation No. 5.7 of the Notes to Financial Statements, we are not allowed to witness the inventory of the Company as of 31/12/2025 with the original price of VND 36,995,516,576 due to restrictions on the Company's side. We also fail to collect appropriate audit evidence to verify the existence and net realizable value of the inventory. Therefore, we are unable to determine whether it is necessary to adjust these figures on the Company's Financial Statements for the year ended December 31, 2025."

Company Explanation:

Due to the incomplete handover process between the old and new Board of Directors, the Company does not have detailed inventory records. The company has recorded the value of

inventory according to the accounting books and proactively set aside a 50% discount provision to reflect the actual recovery value.

The company will continue to contact and work with the former Board of Directors to: Review and classify inventory according to quality and consumption capacity and find partners to transfer or liquidate inventory to recover capital and apply appropriate provisioning policies to reflect the actual value.

5.2. Recoverability Receivables and long-term financial investments

"As of 31/12/2025, the balance of receivables (Codes 131, 132, 135, 136) has not been reconciled and confirmed as: 144.91 billion VND (as of 01/01/2025: 146.29 billion VND), long-term financial investment: 11.46 billion VND (as of 01/01/2025 is 11.46 billion VND); the balance of liabilities (Codes 311, 312) that have not been reconciled and confirmed is: 7.96 billion VND (as of 01/01/2025: 7.96 billion VND). We have carried out audit procedures but have not been able to collect sufficient appropriate audit evidence to verify the existence of these receivables, payables, long-term financial investments and provisions to be set aside as prescribed. Therefore, we are unable to determine whether it is necessary to revise these figures in the Company's Financial Statements for the year ended December 31, 2025."

Company Explanation:

The incomplete handover of the dossier makes it difficult to reconcile debts. The company has contacted customers to confirm, but many units have changed their addresses and phone numbers, so they have not been able to do so. Currently, debts are still recorded at book value.

The company has established a dedicated debt management department, strengthened direct contact with customers, and will apply legal measures when necessary, and at the same time review all long-term financial investments, evaluate their effectiveness, and come up with a handling plan.

5.3. The Company's Continuity of Operation

"The Company does not operate in production and business, does not generate revenue in the year, receivables are overdue, potential bad debts mentioned above and the value of inventory has not been determined, the net realizable value with a total value of VND 165.20 billion, accounting for 93.34% of the total asset value and 99.44% of the Company's equity as of 31/12/2025, resulting in a significant shortage of working capital for business activities. These conditions indicate the existence of material uncertainties that could lead to significant doubts about the Company's ability to continue operating. The Company's ability to continue operating depends on whether the Company is able to recover the aforementioned receivables. By audit procedures, we are unable to determine whether the Financial Statements for the financial year ended December 31, 2025, which were prepared with the assumption that the Company will continue to operate continuously, are appropriate."

Company Explanation:

Although the Company has temporarily suspended its main production activities (clothing, socks, etc.), it has no intention of terminating all business activities. The new management is actively handling outstanding debts, looking for partners to transfer inventory, and researching potential new industries.

The company is re-evaluating its current industry, gradually transforming into a more potential and effective field, and seeking opportunities for strategic cooperation with domestic and foreign partners, liquidating fixed assets that are no longer in line with the business orientation, and continuing to improve the internal management system. strengthen financial control and information transparency.

IV. REVIEW OF THE BOARD OF DIRECTORS ON THE COMPANY'S PERFORMANCE

1. Evaluation of the Company's operations

Human resource organization

In 2025, the Company will continue to maintain a lean personnel structure with a team of competent staff, in accordance with the actual situation. The Board of Directors recognizes the efforts of the Executive Board in developing and perfecting internal management regulations, ensuring transparency and efficiency in administration. The company has focused on training, improving management and professional skills for key staff, creating a foundation for the implementation of restructuring plans.

Business activities

In 2025, the Company has not yet restored the production of key products, business activities mainly focus on trade and debt settlement. The Board of Directors has actively worked with customers and partners to resolve outstanding debts, and at the same time gradually researched and reoriented the business line. As a result, the Company has recovered an additional part of the debt, reducing financial pressure and creating conditions to prepare for new business plans.

2. Evaluation of the activities of the Board of Directors

The Board of Directors appreciates the efforts of the Board of Directors in maintaining operations, controlling costs, and seeking opportunities for cooperation in difficult contexts. However, the Company has not yet achieved the planned business targets due to many reasons:

- **Macroeconomic context:** In 2025, Vietnam's economy will continue to grow but will still be affected by the global economic slowdown, geopolitical fluctuations and financial markets. This affects the Company's commercial activities, especially in the field of import and export.
- **Inventory and liabilities:** The provision for inventory losses and bad debts continues to reduce profits. The company has not been able to quickly convert these assets into cash flow.
- **Limited financial resources:** The company lacks working capital to implement the new business model. Access to capital from banks and financial institutions is difficult due to unfavorable credit history.
- **Legal and policy factors:** Some changes in legal regulations related to the field of real estate and financial investment make the Company need more time to adjust and adapt, slowing down the implementation of the plan.

3. Orientation and recommendations of the Board of Directors

To overcome the limitations and prepare for a new phase of development, the Board recommends:

- Continue to restructure business lines, focusing on real estate, trade and financial investment.
- Promote debt collection and inventory handling to improve cash flow.
- Looking for strategic partners and investment funds to supplement capital and technology.
- Improve governance capacity, enhance information transparency and internal control.
- Training personnel, building a corporate culture towards efficiency and social responsibility.
- Focus on risk management. Regularly monitor and update corporate governance reports to promptly rectify the company's operational situation;
- Cooperate with the Board of Directors in finding a plan to recover bad debts of some customers;

- Maintain the regime of periodic meetings, be ready for extraordinary meetings, well implement the mechanism of regular, timely and complete information and reporting between the Board of Directors, the Board of Directors and the Supervisory Board in order to achieve the set profit targets;
- Promptly direct the direction of business activities in accordance with the practical situation;
- Focus on consolidating the system of policies, regulations and regulations to meet the actual requirements of the company.

V. CORPORATE GOVERNANCE

1. Board of Directors

a. *Members and structure of the Board of Directors (As of 31/12/2025)*

Anony mous	Member List	Position	Number of voting shares		Notes
			Quantit y	Rate	
1.	Nguyen Gia Khoa	Chairman	0	0%	Independent Members
2.	Luu Quang Minh	Members	0	0%	
3.	Hoang Viet Lan	Members	0	0%	Dismissal from 14/07/2025
4.	Nguyen Thanh Tu	Members	0	0%	Elected as a member of the Board of Directors from 14/07/2025

b. *Activities of the Board of Directors.*

The Board of Directors always directs and supervises the activities of the Board of Directors to ensure that the company's business activities are safe, comply with the law, and strictly implement the Resolution of the General Meeting of Shareholders and resolutions/decisions of the Board of Directors;

In addition to regular meetings to evaluate quarterly business activities to develop financial plans, development strategies and check the implementation of previous resolutions, during the year the Board of Directors of the company also convenes extraordinary meetings to promptly approve decisions related to senior personnel work, adjust strategic orientation, approve important projects as well as handle arising issues to ensure smooth and effective governance and administration activities.

Board of Directors meetings and members' attendance"

During the year, the Board of Directors convened 10 meetings. Members of the Board of Directors fully attended, ensuring continuity and efficiency in governance. Members' Participation Details: .

STT	Member of the Board of Directors	Number of meetings attended by the Board Directors	Meeting Attendance Rate	Reasons for not attending the meeting
1	Mr. Nguyen Gia Khoa	10	100%	-
2	Mr. Luu Quang Minh	10	100%	-
3	Mr. Hoang Viet Lan	08	80%	Dismissal from 14/07/2025
4	Mr. Nguyen Thanh Tu	02	20%	Elected as a member of the Board of Directors from 14/07/2025

Supervisory activities of the Board of Directors over the Board of Directors

- Direct and supervise the organization of the Annual General Meeting of Shareholders in 2025 in accordance with regulations. Develop a business plan and the contents of the report and submit it to the Annual General Meeting of Shareholders in 2025;
 - Promote the supervision of the activities of the Board of Directors and other management departments to ensure that the Company's business activities are safe, comply with the law, and implement in accordance with the Resolution of the General Meeting of Shareholders and the Board of Directors;
 - Examining the maintenance of the application of the Charter, internal regulations and regulations already promulgated;
 - In the organization and supervision of the implementation of resolutions and decisions of the Board of Directors, the Board of Directors maintains the regular inspection of the activities of the Board of Directors. All resolutions and decisions of the Board of Directors are seriously and promptly implemented by the Board of Directors to reflect and propose to the Board of Directors related issues so that the Board of Directors can make appropriate and effective decisions
 - Participate in briefings and reviews of the Board of Directors;
 - The Board of Directors regularly supervises and directs information disclosure activities with the goal of ensuring transparency and timeliness in accordance with regulations.
- c. *Activities of Independent Board Members:* None
- d. *List of members of the Board of Directors with training certificates in corporate governance:* None.

2. Supervisory Board.

a. Members and structure of the Supervisory Board (As of 31/12/2025):

STT	Member of the Supervisory Board	Position	Number of voting shares		Notes
			Quantity	Rate	
1	Ms. Pham Thi Thu Hoai	Head of Department	0	0%	Dismissal from 14/07/2025
2	Mr. Nguyen Ba Thang	Members	0	0%	Re-elected from 14/07/2025
3	Mr. Cao Tien Thanh	Members	0	0%	Re-elected from 14/07/2025
4	Ms. Tran Thi Thuy Linh	Members	0	0%	Newly elected on 14/07/2025

b. Activities of the Supervisory Board

In 2025, the Supervisory Board has fully performed its functions and tasks in accordance with the Law on Enterprises, the Company's Charter and the Resolution of the General Meeting of Shareholders. The Supervisory Board organized **04 official meetings** and many regular supervision activities, focusing on the following key contents:

- **Supervising the activities of the Board of Directors (BOD):** The Supervisory Board has reviewed and evaluated the implementation of the 2025 business plan, as well as other tasks approved by the General Meeting of Shareholders. The results show that the Board of Directors has maintained transparency in management, but the progress of implementing the restructuring plan is still slow compared to the set target.
- **Review the internal management system:** Examine and evaluate the Company's internal management regulations and regulations; consider the reasonableness, feasibility and level of compliance in the application process. The Supervisory Board has proposed to supplement a number of regulations to enhance the effectiveness of risk control and improve governance capacity.
- **Evaluation of management and administration:** The Supervisory Board has inspected the performance of the management functions of the Board of Directors and the Board of Directors, assessed the legality, reasonableness and timeliness in executive decisions. Overall, the Board of Directors has made efforts to maintain commercial operations, handle debts, and control costs, but there is still a need to improve its capacity to implement new business models.
- **Examination of financial statements:** The Supervisory Board has verified quarterly and semi-annual financial statements and financial statements in 2025 to assess the truthfulness and reasonableness of the data. The provision for inventory and bad debts continues to greatly affect business results, which is a key issue that needs to be prioritized by the Board of Directors and the Board of Directors.
- **Supervision of information disclosure:** The Supervisory Board monitors compliance with legal regulations on information disclosure. The company has made periodic and irregular

information disclosures as required, but the Supervisory Board recommends that the quality, timeliness and transparency should be further improved to strengthen the trust of shareholders and investors.

- **Evaluating the promulgation and implementation of Resolutions and Decisions:** The Supervisory Board has inspected the process of promulgating and implementing Resolutions and Decisions of the Board of Directors and the Board of Directors, ensuring legality, reasonableness and suitability with the actual situation.
- **Other tasks:** The Supervisory Board also participates in supervising a number of other activities according to its function, including compliance with labor laws, insurance and tax obligations, and makes recommendations to improve the effectiveness of risk management.

Conclusion: The Supervisory Board believes that the Company has made strides in maintaining commercial operations, handling debts and controlling costs, but there are still many challenges in terms of finance and business model. The Supervisory Board recommends that the Board of Directors and the Board of Directors should:

- Strengthen risk management and internal controls.
- Promote debt collection and inventory handling.
- Improve the quality of information disclosure to ensure transparency.
- Actively seek capital and strategic partners to support the restructuring process.

3. Transactions, remuneration and benefits of the Board of Directors, the Board of Directors and the Supervisory Board.

a. Salary, bonuses, remuneration, benefits.

- Board of Directors and Supervisory Board: no remuneration and benefits in 2025
- Board of Directors: 75,221,897 VND

b. Insider shareholder shareholder trading: none

c. Contracts or transactions with internal shareholders: none

d. The implementation of regulations on corporate governance.

The Company always complies with the regulations on corporate governance, in 2025
The company found that there was no content that had not been implemented.

VI. FINANCIAL STATEMENTS

1. Audit opinion (attached)

Head Office in Hanoi:

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No.: 79/2026/BCKT-CPA VIETNAM- NV3

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
Boards of Management, Supervisors and General Directors
MPT Group Joint Stock Company

We have audited the accompanying financial statements of MPT Group Joint Stock Company as set out on pages 05 to page 25, prepared on 05/02/2026 including the Balance sheet as at 31/12/2025, and the Income Statement, and Cash flows Statement for the year then ended, and Notes to the financial statements.

Responsibility of the Board of General Directors

The Company's Board General of Directors is responsible for the true and fair preparation and presentation of these financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements, and for the internal control as the Board of General Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. However, due to the matter described in the section 'Basis for Disclaimer of Opinion,' we were unable to obtain sufficient appropriate audit evidence as a basis for expressing an audit opinion."

Basis for Disclaimer of Opinion

As presented in Note 5.7 of the Notes to the Financial Statements, we were not present to witness the Company's inventory count as of December 31, 2025, at a cost of VND 36,995,516,576 due to limitations imposed by the Company. We also did not obtain appropriate audit evidence to verify the existence and net realizable value of the inventory. Therefore, we cannot determine whether adjustments to these figures are necessary in the Company's Financial Statements as of December 31, 2025.

As of December 31, 2025, the outstanding balances of accounts receivable (Codes 131, 132, 135, 136) that have not been reconciled and confirmed are: VND 144.91 billion (as of January 1, 2025: VND 146.29 billion); the outstanding balances of long-term financial investments that have not been reconciled and confirmed are: VND 11.46 billion (as of January 1, 2025: VND 11.46 billion); and the outstanding balances of accounts payable (Codes 311, 312) that have not been reconciled and confirmed are: VND 7.96 billion (as of January 1, 2025: VND 7.96 billion). We have performed audit procedures but were unable to obtain sufficient appropriate audit evidence to verify the existence of these accounts receivable, accounts payable, long-term financial investments, and required provisions. Therefore, we cannot determine whether adjustments to these figures in the Company's financial statements as of December 31, 2025, are necessary.

The company is not engaged in production or business activities, has not generated any revenue during the year, its accounts receivable are overdue and pose the aforementioned risk of non-collection, and the net realizable value of inventory, totalling VND 165.20 billion, represents 93.34% of total assets and 99.44% of the company's equity as of December 31, 2025, resulting in a significant shortage of working capital for business operations. These conditions indicate the existence of material uncertainties that may lead to significant doubt about the company's ability to continue operating. The company's ability to continue operating depends on whether it can recover the aforementioned accounts receivable. Through our audit procedures, we are unable to determine whether the financial statements for the fiscal year ended December 31, 2025, prepared on the assumption that the Company will continue to operate, are appropriate.

Disclaimer of opinion

Due to the significance of the matters described in the section 'Basis for Disclaimer of Opinion,' we cannot obtain sufficient appropriate audit evidence as a basis for an audit opinion. Therefore, we do not express an audit opinion on the financial statements of MPT Group Joint Stock Company for the fiscal year ended December 31, 2025.



A blue ink signature, likely belonging to Le Manh Hung, the Auditor.

Bui Thi Thuy**Deputy General Director**

Audit Practising Registration Certificate:

No. 0580-2023-137-1

Authorised paper: No. 04/2026/UQ-CPA VIETNAM dated 02/01/2026 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED**An independent member firm of INPACT***Hanoi, 05 February 2026*

Le Manh Hung**Auditor**

Audit Practising Registration Certificate:

No. 4301-2023-137-1

2. Audited 2025 Financial Statements:

Please see the audited 2025 Financial Statements in the attached appendix.

MPT's audited 2025 financial statements are posted on the company's website:
<http://mptgroup.com.vn/bao-cao-tai-chinh.htm>.



TỔNG GIÁM ĐỐC
Hoàng Việt Lân



MPT GROUP JOINT STOCK COMPANY

AUDITED FINANCIAL STATEMENTS

For the year ended 31/12/2025

TABLE OF CONTENTS

<u>CONTENTS</u>	<u>Page(s)</u>
STATEMENT OF THE BOARD OF GENERAL DIRECTORS	1 - 2
INDEPENDENT AUDITORS' REPORT	3 - 4
AUDITED FINANCIAL STATEMENTS	
Balance Sheet	5 - 6
Income Statement	7
Cash flow Statement	8
Notes to the Financial Statements	9 - 25

MPT GROUP JOINT STOCK COMPANY

Truong An Industrial Cluster, An Khanh Commune, Hanoi City

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of MPT Group Joint Stock Company presents this report together with the Company's audited financial statements for the year ended 31 December 2025.

THE COMPANY

MPT Group Joint Stock Company (hereinafter referred to as the "Company") was renamed from Truong Tien Group Joint Stock Company, formerly Phu Thanh Garment Joint Stock Company, established and operating under the Business Registration Certificate No. 0500578254 issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) on January 15, 2008, with subsequent amendments, including the 15th amendment on October 15, 2021.

Company name: MPT GROUP JOINT STOCK COMPANY.

The Company's Charter capital under the Certificate of Business Registration changed for the 15th time on 15/10/2021 is VND 171,071,640,000 (*In Word: One hundred and seventy-one billion, seventy-one million, six hundred and forty thousand dong*).

The Company's shares are traded on the UpCOM stock exchange under the ticker symbol: MPT. Trading of the Company's shares has been restricted since June 2nd, 2021, according to Notice No. 1925/TB-SGDHN dated May 31st, 2021, issued by the Hanoi Stock Exchange. The number of shares subject to trading restrictions is 17,107,164 shares.

The Company's registered office is located at Truong An Industrial Cluster, An Khanh Commune, Hanoi City.

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

Members of Boards of Management, Supervisors and General Directors who held the Company during the year and at the date of this report are as follows:

Board of Management

Mr. Nguyen Gia Khoa	Chairman
Mr. Hoang Viet Lan	Member (Dismissed on July 14, 2025)
Mr. Nguyen Thanh Tu	Member (Appointed on July 14, 2025)
Mr. Luu Quang Minh	Member

Board of Supervisors

Mr. Cao Tien Thanh	Head of the Board (Appointed on July 14, 2025)
Ms. Pham Thi Thu Hoai	Head of the Board (Dismissed on July 14, 2025)
Mr. Nguyen Ba Thang	Member
Ms. Tran Thi Thuy Linh	Member (Appointed on July 14, 2025)

Board of General Directors

Mr. Hoang Viet Lan	General Director
Mr. Luu Quang Minh	Deputy General Director

SUBSEQUENT EVENTS

According to the Board of General Directors, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the financial statements for the year ended 31 December 2025

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

AUDITORS

The Company's financial statements for the year ended 31 December 2025 have been audited by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

The Company's Board of General Directors is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Company as at 31/12/2025 as well as of its income and cash flows statements for the year then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of financial statements. In preparing these financial statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Financial Statements are free from material misstatements due to frauds or errors.
- Prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the financial statements.

For and on behalf of the Board of General Directors,



Hoang Viet Lan
General Director

Hanoi, 05 February 2026

No.: 79/2026/BCKT-CPA VIETNAM- NV3

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
Boards of Management, Supervisors and General Directors
MPT Group Joint Stock Company

We have audited the accompanying financial statements of MPT Group Joint Stock Company as set out on pages 05 to page 25, prepared on 05/02/2026 including the Balance sheet as at 31/12/2025, and the Income Statement, and Cash flows Statement for the year then ended, and Notes to the financial statements.

Responsibility of the Board of General Directors

The Company's Board General of Directors is responsible for the true and fair preparation and presentation of these financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements, and for the internal control as the Board of General Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. However, due to the matter described in the section 'Basis for Disclaimer of Opinion,' we were unable to obtain sufficient appropriate audit evidence as a basis for expressing an audit opinion."

Basis for Disclaimer of Opinion

As presented in Note 5.7 of the Notes to the Financial Statements, we were not present to witness the Company's inventory count as of December 31, 2025, at a cost of VND 36,995,516,576 due to limitations imposed by the Company. We also did not obtain appropriate audit evidence to verify the existence and net realizable value of the inventory. Therefore, we cannot determine whether adjustments to these figures are necessary in the Company's Financial Statements as of December 31, 2025.

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Disclaimer of opinion

Due to the significance of the matters described in the section 'Basis for Disclaimer of Opinion,' we cannot obtain sufficient appropriate audit evidence as a basis for an audit opinion. Therefore, we do not express an audit opinion on the financial statements of MPT Group Joint Stock Company for the fiscal year ended December 31, 2025.



Bui Thi Thuy**Deputy General Director****Audit Practising Registration Certificate:**
No. 0580-2023-137-1*Authorised paper: No. 04/2026/UQ-CPA VIETNAM dated 02/01/2026 of Chairman*

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED**An independent member firm of INPACT***Hanoi, 05 February 2026*

Le Manh Hung**Auditor****Audit Practising Registration Certificate:**
No. 4301-2023-137-1

BALANCE SHEET
 As at 31 December 2025

			31/12/2025	01/01/2025
			VND	VND
ASSETS		Code Notes		
A.	CURRENT ASSETS	100	165,282,974,176	165,767,046,455
	(100 = 110+120+130+140+150)			
I.	Cash and cash equivalents	110 5.1	44,927,247	50,144,066
1.	Cash	111	44,927,247	50,144,066
II.	Short-term financial investments	120	-	-
III.	Short-term receivables	130	144,923,023,057	145,410,729,582
1.	Short-term receivables from customers	131 5.2	14,461,341,966	14,907,641,966
2.	Prepayments to sellers in short-term	132 5.3	5,465,592,502	5,465,592,502
3.	Short-term loan receivables	135 5.4	24,500,000,000	24,500,000,000
4.	Other short-term receivables	136 5.5	101,373,887,408	101,415,293,933
5.	Short-term allowances for doubtful debts	137 5.6	(877,798,819)	(877,798,819)
IV.	Inventories	140	20,288,454,566	20,288,454,566
1.	Inventories	141 5.7	36,995,516,576	36,995,516,576
2.	Allowances for devaluation of inventories	149 5.7	(16,707,062,010)	(16,707,062,010)
V.	Other short-term assets	150	26,569,306	17,718,241
1.	Short-term prepaid expenses	151 5.8	-	77,419
2.	Deductible value added tax	152	26,569,306	17,640,822
B.	Long-term assets (200 = 220+250+260)	200	11,698,237,455	11,817,765,455
II.	Fixed assets	220	224,564,589	341,564,589
1.	Tangible fixed assets	221 5.9	224,564,589	341,564,589
	Costs	222	1,201,400,000	1,201,400,000
	Accumulated depreciation	223	(976,835,411)	(859,835,411)
V.	Long-term financial investments	250	11,464,425,714	11,464,425,714
1.	Investments in equity of other entities	253 5.10	11,464,425,714	11,464,425,714
VI.	Other long-term assets	260	9,247,152	11,775,152
1.	Long-term prepaid expenses	261 5.8	9,247,152	11,775,152
TOTAL ASSETS (270 = 100+200)		270	176,981,211,631	177,584,811,910

BALANCE SHEET (Continued)
 As at 31 December 2025

RESOURCES	Code	Notes	31/12/2025 VND	01/01/2025 VND
C. LIABILITIES (300 = 310 + 330)	300		10,853,342,137	10,737,594,768
I. Short-term debt	310		10,853,342,137	10,737,594,768
1. Short-term trade accounts payable	311	5.11	7,436,737,594	7,436,737,594
2. Short-term advances from customers	312	5.12	524,652,349	524,652,349
3. Taxes and other payables to government budget	313	5.13	1,868,339,403	1,744,132,508
4. Payables to employees	314		16,090,450	26,100,250
5. Other short-term payments	319	5.14	26,244,412	24,694,138
6. Bonus and welfare fund	322		981,277,929	981,277,929
II. Long - term liabilities	330		-	-
D. Owners' equity (400 = 410 + 430)	400		166,127,869,494	166,847,217,142
I. Owners' equity	410	5.15	166,127,869,494	166,847,217,142
1. Contributions from owners	411		171,071,640,000	171,071,640,000
- Ordinary shares with voting rights	411a		171,071,640,000	171,071,640,000
2. Development and investment funds	418		1,162,555,858	1,162,555,858
3. Undistributed post-tax profits	421		(6,106,326,364)	(5,386,978,716)
- Undistributed post-tax profits accumulated by the end of the previous period	421a		(5,386,978,716)	12,069,642,799
- Undistributed post-tax profits of current period	421b		(719,347,648)	(17,456,621,515)
II. Funding and other funds	430		-	-
TOTAL CAPITAL (440 = 300+400)	440		176,981,211,631	177,584,811,910

Hanoi, 05 February 2026

Preparer



Lam Tang Quang

Chief Accountant



Lam Tang Quang

General Director



Hoang Viet Lan

ITEMS		Code	Notes	Year 2025	Year 2024
				VND	VND
1.	Gross sales of merchandise and services	01		-	-
2.	Deductions	02		-	-
3.	Net sales of merchandise and services (10 = 01-02)	10		-	-
4.	Cost of goods sold	11	6.1	-	16,707,062,010
5.	Gross profit from sales of merchandise and services (20 = 10-11)	20		-	(16,707,062,010)
6.	Financial income	21	6.2	50,933	27,054,114
7.	Financial expenses	22		-	-
	<i>In which: interest expenses</i>	23		-	-
8.	Selling expenses	25		-	-
9.	General and administrative expenses	26	6.3	428,181,417	464,955,057
10.	Operating profit (30 = 20+(21-22)+24-(25+26)	30		(428,130,484)	(17,144,962,953)
11.	Other income	31	6.4	-	-
12.	Other expenses	32	6.4	291,217,164	311,658,562
13.	Profit from other activities (40 = 31-32)	40	6.4	(291,217,164)	(311,658,562)
14.	Accounting profit before tax (50 = 30+40)	50		(719,347,648)	(17,456,621,515)
15.	Current income tax expense	51	6.5	-	-
16.	Net profit after tax (60 = 50-51-52)	60		(719,347,648)	(17,456,621,515)
17.	Basic earnings per share	70	6.6	(42)	(1,020)



Ho No: 05 February 2026
General Director

Hoang Viet Lan

CASH FLOW STATEMENT
(Indirect method)
 For the year ended 31 December 2025

ITEMS	Code	Note	Year 2025 VND	Year 2024 VND
I. Cash flows from operating activities				
1. Profit before tax	01		(719,347,648)	(17,456,621,515)
2. Adjustments for			-	-
- Depreciation and amortisation	02		117,000,000	117,000,000
- Provisions	03		-	16,707,062,010
- Gains (losses) on investing activities	05		(50,933)	(27,054,114)
Operating profit before changes in working capital	08		(602,398,581)	(659,613,619)
- Increase (decrease) in receivables	09		436,085,507	2,151,490,810
- Increase (decrease) in payables	11		165,747,369	(1,963,158,020)
- Increase (decrease) in prepaid expenses	12		2,605,419	(7,638,604)
- Enterprise income tax paid	15		(50,000,000)	(500,000,000)
Net cash flows from operating activities	20		(47,960,286)	(978,919,433)
II. Cash flows from investing activities				
2. Proceeds from lending or repurchase of debt instruments from other entities	24		-	704,180,000
4. Proceeds from interests, dividends and distributed profits	27		42,743,467	271,875,612
Net cash flows from investing activities	30		42,743,467	976,055,612
III. Cash flows from financial activities				
Net cash flows from financial activities	40		-	-
Net cash flows during the period/ fiscal year (50 = 20+30+40)	50		(5,216,819)	(2,863,821)
Cash and cash equivalents at beginning of year	60		50,144,066	53,007,887
Effects of change in foreign exchange rate	61		-	-
Cash and cash equivalents at end of year (70 = 50+60+61)	70	5.1	44,927,247	50,144,066

Hà Nội, 05 February 2026

Preparer



Lam Tang Quang

Chief Accountant



Lam Tang Quang

General Director



Hoang Viet Lan

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

1. GENERAL INFORMATION

1.1 Structure of ownership

MPT Group Joint Stock Company (hereinafter referred to as the "Company") was renamed from Truong Tien Group Joint Stock Company, formerly Phu Thanh Garment Joint Stock Company, established and operating under the Business Registration Certificate No. 0500578254 issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) on January 15, 2008, with subsequent amendments, including the 15th amendment on October 15, 2021.

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The total number of the Company's employees as at 31/12/2025 is 05 person (as at 31/12/2024 was 05 people).

1.2 Operating industries and principal activities

The Company's Business Activities: manufacturing, processing, and trading of garments; petroleum trading; brokerage; and real estate business.

Business Sectors:

- Manufacturing of apparel (excluding fur clothing); yarn production; woven fabric production; textile finishing; production of knitted fabrics, crocheted fabrics, and other non-woven fabrics;
- Other specialized wholesale not elsewhere classified; production of other textile products not elsewhere classified; printing-related services; printing;
- Wholesale of other household goods; manufacturing of beds, wardrobes, tables, and chairs; production of construction wood products; manufacturing of other wood products; production of products made from bamboo, rattan, straw, and woven materials; wholesale of machinery, equipment, and spare parts; wholesale of fabrics, ready-made garments, and footwear; general wholesale;
- Wholesale of food products, including sugar, milk and dairy products, confectionery, and processed grain, flour, and starch products; production of various types of baked goods; retail of food, beverages, tobacco, and cigarettes, which account for a major portion of sales in specialized stores;
- Wholesale of solid, liquid, and gaseous fuels and related products;

The Company's main activities during the year: No business operations occurred.

1.3 Normal operating cycle

The Company's normal operating cycle is 12 months.

1.4 Effects of the Company's operation during the year on the Financial Statements.

Since the 2020 fiscal year, the Company has temporarily suspended its main business activities, such as the production of clothing and socks. The Company's 2025 business plan focuses on commercial trading activities while gradually restructuring its organization and developing its workforce to transition into new business sectors. The Company aims to seek cooperation and investment opportunities in the real estate sector and expand its commercial trading activities both domestically and internationally.

1.5 Statement of information comparability on the financial statements

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the financial statements are comparable.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

2. FISCAL YEAR AND ACCOUNTING CURRENCY

Fiscal year

The Company's fiscal year applicable for the preparation of its Financial Statements starts on 1st January and ends on 31st December of solar year.

Accounting currency

The accompanying financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

Accounting System

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular 200/2014/TT-BTC dated December 22, 2014.

Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements for the year ended 31 December 2025.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the financial statements

The attached financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of financial statements.

The accompanying financial statements are not intended to present the financial position, operating results, and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

Going concern assumption

The company is not engaged in production or business activities, has not generated any revenue during the year, its accounts receivable are overdue and pose the aforementioned risk of non-collection, and the net realizable value of inventory, totalling VND 165,20 billion, representing 93.34% of total assets and 99.44% of equity as of December 31, 2025, is undetermined. This results in a significant shortage of working capital for the company's operations. These conditions indicate the existence of material uncertainties that may lead to significant doubt about the company's ability to continue as a going concern. The company's ability to continue as a going concern depends on whether it can recover the aforementioned accounts receivable.

The Board of General Directors have decided to prepare the financial statements for the fiscal year ended December 31, 2025, on a going concern basis. The accompanying financial statements do not include any adjustments that may arise from the outcomes of the aforementioned events.

Accounting estimates

The preparation of the financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents

Cash comprises cash on hand, bank deposits and cash equivalents. Cash and bank deposits are recognized based on actual cash inflows and outflows.

Financial investments

Loans: Recognized at historical cost based on loan agreements/contracts between parties and not traded on the stock market. Interest income from lending activities is recorded as financial income during the year.

When there is conclusive evidence that a portion or the entirety of a loan may be uncollectible, and the loss can be reliably measured, the loss is recognized as a provision for doubtful debts and recorded as an administrative expense for the year.

Other investments: are recorded at cost

The provision for impairment is based on the fair value of the investment at the time of recognition. If the fair value cannot be determined, the provision is based on the losses incurred by the investee. The loss of the investee enterprise, which serves as the basis for provisioning, is determined based on the consolidated financial statements if the investee is a parent company. If the investee is an independent enterprise without subsidiaries, the provision is determined based on its individual financial statements.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution.

The Company uses the perpetual inventory method and the inventory cost is calculated using the weighted average cost method

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Buildings, structures	06 - 10
Motor vehicles	06 - 10
Office equipment	03 - 05

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes.

Prepaid expenses are recognized at historical cost and classified as short-term or long-term on the Balance Sheet based on the prepayment period of each contract.

Long-term prepaid expenses related to tools and equipment are initially recognized at historical cost and allocated using the straight-line method over a period not exceeding 24 months.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company recognizes Accrued expenses as follows:

- Accrued loan interest expenses: Recognized in advance according to the loan agreement.
- Other expenses serving production and business activities: Recognized based on the amount payable in the future for goods, assets, and services already received, but for which the Company has not yet received sufficient valid invoices and documents.

Owners' equity

Capital is recorded according to the actual amounts invested by owners.

The Company's profit after tax is allocated for dividend distribution to shareholders after approval by the General Meeting of Shareholders at the Annual General Meeting and after the required reserves have been allocated in accordance with the Company's Charter.

Dividends are declared based on the approval of the Annual General Meeting of Shareholders' Resolution.

Equity reserves are allocated in accordance with the Company's Charter, with specific allocation levels determined based on the approval of the General Meeting of Shareholders at the Annual General Meeting.

Revenue and other income

Revenue from sale of goods and products

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Costs related to transactions can be determined

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;;
- Identify the completed work as at the balance sheet date; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue from interest income, dividends and profits received and other income

For interest, dividends, distributed profits, and other income, revenue is recognized when the Company is likely to obtain economic benefits from these activities and the amount can be reasonably determined.

Cost of goods sold

Includes the cost of goods sold for products, goods, and services sold during the year (including depreciation expenses, repair costs), recognized in line with revenue.

For abnormal losses of direct raw materials, labor costs, and unallocated fixed manufacturing overheads, these costs are immediately recognized in the cost of goods sold (after deducting any compensation received, if applicable), even if the products or goods have not yet been classified as sold.

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

The Company's borrowing costs include:

- Loan interest, recognized monthly based on the outstanding loan principal, loan interest rate, and actual borrowing period.
- Fees payable related to loan guarantees.

Current corporate income tax expense and deferred corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate.

The Company has an obligation to pay corporate income tax at the rate of 15% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Earnings per share

Basic earnings per shares is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of General Directors confirms that the Company operates in business segments related to trade and within a single geographic area, Vietnam. Therefore, the Executive Board considers it unnecessary to present segment reporting.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

5.1 Cash and cash equivalents

	31/12/2025 VND	01/01/2025 VND
Cash	1,676,198	2,406,000
Bank deposits	43,251,049	47,738,066
Total	44,927,247	50,144,066

5.2 Receivables from customers

	31/12/2025 VND	01/01/2025 VND
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 Company Limited	1,697,470,000	1,697,470,000
Viet Nam Alena International Trading	1,801,976,417	1,801,976,417
VTC Garment Accessories	938,906,744	938,906,744
Others	5,488,460,102	5,934,760,102
Total	14,461,341,966	14,907,641,966

As of the date of the financial statements, the Company has not assessed or determined the recoverability of receivables amounting to 13,572,643,776 VND (as of January 1, 2025, the value was 14,907,641,966 VND).

5.3 Repayments to suppliers

	31/12/2025 VND	01/01/2025 VND
KTT - An Nguyen Production Investment	2,000,000,000	2,000,000,000
Ms. Do Thi Phuong	1,500,000,000	1,500,000,000
ACO CO., LTD	1,000,000,000	1,000,000,000
Ms. Tran Thi Phuong	500,000,000	500,000,000
Others	465,592,502	465,592,502
Total	5,465,592,502	5,465,592,502

As of the date of the Financial Statements, the Company has not yet determined the recoverability of the advance payments to suppliers with a value of VND 5,465,592,502 (as of January 1, 2025: VND 5,465,592,502).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.4 Short-term loan receivables

	31/12/2025		01/01/2025	
	Book value	Allowances	Book value	Allowances
Mr. Nguyen Van Sang (*)	24,500,000,000	-	24,500,000,000	-
Total	24,500,000,000	-	24,500,000,000	-

(*) Details of Loans to Mr. Nguyen Van Sang are as follows:

- Loan Agreement No. 02/2019/HĐTV dated June 29, 2019, with a loan amount of VND 7,500,000,000, a loan term of 1 year, extended until December 31, 2020.
- Loan Agreement No. 01/2020/HĐTV dated April 1, 2020, with a loan amount of VND 17,000,000,000, a loan term until December 31, 2020.

These loans are unsecured and have an interest rate of 11% per annum. As of the date of the Financial Statements, the Company has not yet assessed the recoverability of the loans granted to Mr. Nguyen Van Sang, along with accrued interest, which is presented in Note 5.5 below.

5.5 Other receivables

	31/12/2025		01/01/2025	
	Book value	Allowances	Book value	Allowances
Advances				
- Ms. Hoang Thi Linh (1)	16,000,000,000	-	16,000,000,000	-
- Mr. Quach Ngoc Son (1)	12,000,000,000	-	12,000,000,000	-
Sun Flower Development Investment Joint Stock Company (2)	44,400,000,000	-	44,400,000,000	-
Ms. Le Thi Thu Hien (3)	15,147,000,000	-	15,147,000,000	-
Mr. Nguyen Van Sang (interest) (4)	1,238,574,000	-	1,238,574,000	-
Mr. Nguyen Van Cuong (interest)	-	-	41,358,399	-
Truong Tien Land Real Estate Joint Stock Company (5)	9,068,917,000	-	9,068,917,000	-
Dong Mo Trading Investment Joint Stock Company	592,500,000	-	592,500,000	-
Shortage of assets awaiting resolution (6)	2,926,787,934	-	2,926,787,934	-
Others	108,474	-	156,600	-
Total	101,373,887,408	-	101,415,293,933	-

- (1) The advance payment to former employees of the Company for business purposes, as approved by the Board of Directors on April 26, 2020, has not been reimbursed or recovered as of December 31, 2025.
- (2) Deposit for purchasing shares of Huong Duong Investment and Development Joint Stock Company under the Share Transfer Agreement No. 05/2018/HĐCN dated November 30, 2018. The transferors: Mr. Doan Quang Anh, Mr. Hoang Van Thong, and Ms. Nguyen Thi Yeu. The transferee: Phu Thanh Garment Joint Stock Company, now MPT Group Joint Stock Company. The total transfer value is rounded to VND 125 billion (990,000 shares × VND 126,263 per share). As of December 31, 2025, the share transfer agreement has not been executed by the parties as agreed.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.5 Other receivables (Continued)

- (3) Receivable from the transfer of shares to Ms. Hien in Dong Mo Investment and Trading Joint Stock Company. Number of shares transferred: 336,600 shares. Transfer price: VND 45,000 per share. Total transfer value: VND 15.147 billion.
- (4) Because the ability to recover the loan from Mr. Nguyen Van Sang has not been determined, the Company does not record the need to collect interest on the loan in the year.
- (5) Receivable from the outstanding amount unpaid by Truong Tien Land Real Estate Joint Stock Company under the Share Transfer Agreement for 1,346,600 shares of Dong Mo Investment and Trading Joint Stock Company.
- (6) Cash shortage according to the inventory results as of December 31, 2020.

As of the date of the Financial Statements, the total value of other receivables that are unlikely to be collected is VND 101,373,887,408 (as of January 1, 2025: VND 101,415,293,933).

5.6 Short-term allowances for doubtful debts

Unit: VND

	31/12/2025		01/01/2025	
	Original value	Recoverable amount	Original value	Recoverable amount
Total value of receivables that are overdue but hardly recoverable	877,798,819	-	877,798,819	-

In which:

Details of entities that have made allowance for doubtful debts

	Over 6 months	Over 1-2 years	Over 2-3 years	Over 3 years
Receivables from customers				
Truong Tho Phat Company Limited	-	-	-	118,898,819
Thanh Cuong Footwear Fabric Company Limited	-	-	-	758,900,000
Total	-	-	-	877,798,819

5.7 Inventories

Unit: VND

	31/12/2025		01/01/2025	
	Original value	Allowances	Original value	Allowances
Raw materials	6,182,221,772	(3,091,110,953)	6,182,221,772	(3,091,110,953)
Tools and supplies	492,576,549	(246,288,274)	492,576,549	(246,288,274)
Finished goods	11,812,303,262	(5,906,151,631)	11,812,303,262	(5,906,151,631)
Goods	18,508,414,993	(7,463,511,152)	18,508,414,993	(7,463,511,152)
Total	36,995,516,576	(16,707,062,010)	36,995,516,576	(16,707,062,010)

The Company has temporarily suspended its traditional production and business activities (manufacturing clothes and socks) to study the conversion of its business lines according to new development orientations and strategies. As of December 31, 2025, the Company has not conducted an inventory, so the net realizable value of this inventory has not been re-evaluated.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.8 Prepaid expenses

	31/12/2025 VND	01/01/2025 VND
a. Short-term	-	77,419
Other (office rental costs)	-	77,419
b. Long-term	9,247,152	11,775,152
Other	9,247,152	11,775,152
Total	9,247,152	11,852,571

5.9 Tangible fixed assets

Unit: VND

	Buildings and Structures	Machinery, equipment	Total
HISTORY COST			
As at 01/01/2025	31,400,000	1,170,000,000	1,201,400,000
As at 31/12/2025	31,400,000	1,170,000,000	1,201,400,000
ACCUMULATED DEPRECIATION			
As at 01/01/2025	31,400,000	828,435,411	859,835,411
Depreciation	-	117,000,000	117,000,000
As at 31/12/2025	31,400,000	945,435,411	976,835,411
NET BOOK VALUE			
As at 01/01/2025	-	341,564,589	341,564,589
As at 31/12/2025	-	224,564,589	224,564,589

History cost of tangible fixed assets which are fully depreciated but still in use as at 31/12/2025 is VND 31,400,000 (as at 01/01/2025: VND 31,400,000).

MPT GROUP JOINT STOCK COMPANY

Truong An Industrial Cluster, An Khanh Commune, Hanoi City

Form B 09 - DN

Issued under Circular No. 200/2014/TT-BTC

December 22, 2014 of the Ministry of Finance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.10 Investments in equity of other entities*Unit: VND*

Investments in equity of other entities	31/12/2024			01/01/2024		
	Original cost	Provision	Fair value	Original cost	Provision	Fair value
Phu Vinh Hung Textile Joint Stock Company	11,464,425,714	-	(*)	11,464,425,714	-	(*)
Total	11,464,425,714	-		11,464,425,714	-	

Phu Vinh Hung Textile and Garment Joint Stock Company (Head office: Truong An Industrial Cluster, An Khanh Commune, Hanoi City) was established and operates under Business Registration Certificate No. 0500446466 issued by the Hanoi Department of Planning and Investment for the first time on January 2, 2004, amended for the 9th time on December 13, 2019. Field of operation: Production and trading of knitted products: socks, clothes... 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 of each share: VND 10,000.

MPT Group Joint Stock Company partially divested its investment capital at Phu Vinh Hung Textile and Garment Joint Stock Company according to Resolution No. 06/2022/NQ-HĐQT dated November 21, 2022. The number of shares owned by MPT as of December 31, 2023 is 1,070,000 shares, equivalent to 13.38% of the charter capital of Phu Vinh Hung Textile and Garment Joint Stock Company, voting rights ratio: 13.38%.

(*) The Company has not yet assessed the fair value of the capital investment in Phu Vinh Hung Textile Joint Stock Company at the end of the fiscal year, because current regulations do not have specific guidance on determining the fair value of financial investments, so the investment value is recorded at original cost.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.11 Short-term trade payables

	31/12/2025		01/01/2025	
	Book value	Repayable amount	Book value	Repayable amount
Minh Tri Petroleum Development Investment Co., Ltd	4,542,228,600	4,542,228,600	4,542,228,600	4,542,228,600
Thien Phong Textile Machinery and Accessories Import Export Company Limited	717,300,000	717,300,000	717,300,000	717,300,000
GB Garment Joint Stock Company	437,921,255	437,921,255	437,921,255	437,921,255
Phuc Minh Import - Export Joint Stock Company	357,091,825	357,091,825	357,091,825	357,091,825
Thinh Phat Co., Ltd	350,000,000	350,000,000	350,000,000	350,000,000
Hung Vuong Trading And Development Company Limited	283,980,179	283,980,179	283,980,179	283,980,179
Others	748,215,735	748,215,735	748,215,735	748,215,735
Total	7,436,737,594	7,436,737,594	7,436,737,594	7,436,737,594

As of the date of the Financial Statements, the Company has not yet determined the existence and solvency of its accounts payable to suppliers with a value of VND 7,436,737,594 (as of January 1, 2025: VND 7,436,737,594).

5.12 Prepayments from customers

	31/12/2025 VND	01/01/2025 VND
Phuong Mai Trading And Production Company Limited	192,071,831	192,071,831
Others	332,580,518	332,580,518
Total	524,652,349	524,652,349

As of the date of the Financial Statements, the Company has not yet determined the existence and solvency of its accounts payable to suppliers with a value of VND 524,652,349 (as of January 1, 2025: VND 524,652,349).

5.13 Taxes and payables to the State Treasury

	01/01/2025	Payable during the year	Paid during the year	31/12/2025
Payables				
Corporate income tax (i)	933,638,536	-	50,000,000	883,638,536
Personal income tax (i)	4,388,312	5,281,500	5,281,500	4,388,312
Fee, charges and other payables (i)	806,105,660	175,206,895	1,000,000	980,312,555
Total	1,744,132,508	180,488,395	56,281,500	1,868,339,403

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.14 Other payables

	31/12/2025 VND	01/01/2025 VND
Trade Union fees	8,530,200	6,931,800
Others	17,605,738	17,762,338
Total	26,244,412	24,694,138

5.15 Owners' equity

a. Changes of owners' equity

Unit: VND

	Share capital	Development and Investment Fund	Retained profits	Total
As at 01/01/2024	171,071,640,000	1,162,555,858	14,613,193,374	186,847,389,232
Loss in the previous year	-	-	(17,456,621,515)	(17,456,621,515)
As at 01/01/2024	171,071,640,000	1,162,555,858	(2,843,428,141)	169,390,767,717
As at 01/01/2025	171,071,640,000	1,162,555,858	(2,843,428,141)	169,390,767,717
Loss in this year	-	-	(719,347,648)	(719,347,648)
As at 31/12/2025	171,071,640,000	1,162,555,858	(3,562,775,789)	168,671,420,069

b. Details of owners' equity

	31/12/2025 VND	01/01/2025 VND
Mr. Ta Huu Khoi	22,100,000,000	17,500,000,000
Ms. Nguyen Thi Dau	17,108,000,000	-
Capital contribution from other shareholders	131,863,640,000	153,571,640,000
Total	171,071,640,000	171,071,640,000

c. Capital transactions with shareholders and appropriation of profits and dividends

	Year 2025 VND	Year 2024 VND
Shareholders' capital		
Opening balance	171,071,640,000	171,071,640,000
Increased during the period	-	-
Decreased during the period	-	-
Closing balance	171,071,640,000	171,071,640,000
Dividend distribution	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

5.15 Owners' equity

d. Shares

	31/12/2025	01/01/2025
	Shares	Shares
Quantity of registered shares	17,107,164	17,107,164
Quantity of issued shares	17,107,164	17,107,164
<i>Common shares</i>	<i>17,107,164</i>	<i>17,107,164</i>
<i>Preferred shares</i>	-	-
Outstanding shares	17,107,164	17,107,164
<i>Common shares</i>	<i>17,107,164</i>	<i>17,107,164</i>
<i>Preferred shares</i>	-	-

Par value of outstanding shares: 10,000 VND/ share

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

6.1 Cost of goods sold

	Year 2025	Year 2024
	VND	VND
Inventory impairment provision	-	16,707,062,010
Total	-	16,707,062,010

6.2 Financial income

	Year 2025	Year 2024
	VND	VND
Interest income from deposits	50,933	27,054,114
Total	50,933	27,054,114

6.3 General and administrative expenses

	Year 2025	Year 2024
	VND	VND
Employee expenses	299,779,330	346,400,060
Charges and fee	2,231,802	5,414,050
Outsourcing expenses	121,364,866	104,266,118
Other cash expense	4,805,419	8,874,829
Total	428,181,417	464,955,057

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

6.4 Net profit from other activities

	Year 2025 VND	Year 2024 VND
Other income	-	-
Other expenses	291,217,164	311,658,562
Late tax payment, administrative fines	174,217,164	194,658,562
Depreciation of fixed assets, other allocated costs	117,000,000	117,000,000
Net profit from other activities	(291,217,164)	(311,658,562)

6.5 Current corporate income tax expense

	Year 2025 VND	Year 2024 VND
Total net profit before tax	(719,347,648)	(17,456,621,515)
Non-Deductible Expenses	291,217,164	311,658,562
Taxable income	(428,130,484)	(17,144,962,953)
Corporate Income Tax rate	15%	20%
Current corporate income tax	-	-
Current corporate income tax expense	-	-

6.6 Basic earnings per share

	Year 2025 VND	Year 2024 VND
Profit after corporate income tax	(719,347,648)	(17,456,621,515)
Profit distributable to common shareholders	(719,347,648)	(17,456,621,515)
Average quantity of outstanding common share	17,107,164	17,107,164
Basic earnings per shares (VND/ share)	(42)	(1,020)

6.7 Production and business expenses by factors

	Year 2025 VND	Year 2024 VND
Employee expenses	299,779,330	346,400,060
Amortization and Depreciation expenses	117,000,000	117,000,000
Provision expenses	-	16,707,062,010
Outsourcing expenses	121,364,866	104,266,118
Other cash expenses	7,037,221	208,947,441
Total	545,181,417	17,483,675,629

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 For the year ended 31 December 2025

7. OTHER INFORMATION

7.1 Transactions and balances with related parties

The parties considered to be related to the Company include:

Related parties	Relationship
Phu Vinh Hung Textile Joint Stock Company	Associated company
Mr. Ta Huu Khoi	Major shareholder
Ms. Nguyen Thi Dau	Major shareholder
Boards of Management, Supervisors and General Directors and all close member in the family of each related party person.	Significant influence

During the year, the Company had transactions with the following related parties:

Remuneration for Boards of Management, Supervisors and General Directors

Allowances and remuneration for the Board of Directors

Full name	Title	Year 2025 VND	Year 2024 VND
Mr. Nguyen Gia Khoa	Chairman	-	-
Mr. Hoang Viet Lan	Member (Dismissed on July 14, 2025)	-	-
Mr. Nguyen Thanh Tu	Member (Appointed on July 14, 2025)	-	-
Mr. Luu Quang Minh	Member	-	-
Total		-	-

Remuneration for Board of Supervisors

Full name	Title	Year 2025 VND	Year 2024 VND
Ms. Pham Thi Thu Hoai	Head of the Board (Dismissed on July 14, 2025)	-	-
Mr. Nguyen Ba Thang	Member	-	-
Mr. Cao Tien Thanh	Head of the Board (Appointed on July 14, 2025)	-	-
Total		-	-

Remuneration for Board of General Directors

Full name	Title	Year 2025 VND	Year 2024 VND
Mr. Hoang Viet Lan	General Director	-	-
Mr. Luu Quang Minh	Deputy General Manager	75,221,897	120,360,000
Total		75,221,897	120,360,000

MPT GROUP JOINT STOCK COMPANY
Truong An Industrial Cluster, An Khanh Commune,
Hanoi City.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2025

7.2 Comparative figures

Comparative figures are taken from the financial statements for the year ended 31 December 2024 which are audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Ha Noi, 05 February 2026

Preparer



Lam Tang Quang

Chief Accountant



Lam Tang Quang

General Director



Hoang Viet Lan

