

No: **53** /VC7-TCKT

Re: Explanation of the difference in consolidated corporate income tax profit after tax for 2025 compared to 2024

Hanoi **30** March 2026**To: Hanoi Stock Exchange**

Name of organization: BGI Group Joint Stock Company

Stock code: VC7

Based on the audited Consolidated Financial Statements for 2025, BGI Group Joint Stock Company hereby provides an explanation of the difference in consolidated corporate income tax profit after tax for 2025 compared to the previous year as follows:

1. Changes in profit results

- Consolidated corporate income tax profit after tax for 2024: VND 15,096,405,725
- Consolidated corporate income tax profit after tax for 2025: VND 23,049,030,488
- Increase: VND 7,952,624,763, equivalent to an increase of approximately 52.7%, exceeding the 10% threshold as prescribed.

2. Main reasons for the difference

- Consolidated net revenue for 2025 reached VND 533.06 billion, increasing by VND 239.15 billion (approximately 81%) compared to 2024. This increase was mainly due to:
 - + Significant growth in construction volume, acceptance, and handover of construction projects during the year;
 - + Expansion in the scale of construction projects implemented, contributing to the increase in consolidated revenue.
- Consolidated gross profit increased from VND 43.92 billion to VND 62.81 billion, reflecting improved construction efficiency and cost control at subsidiary entities.
- Financial expenses increased compared to the previous year (mainly interest expenses) due to capital demand for construction activities; however, the increase in gross profit offset these additional costs.
- Share of profit from associates decreased compared to the previous year, partially reducing consolidated profit.
- General and administrative expenses increased in line with the expanded consolidated scale of operations and management requirements.
- Other profit recorded a loss due to other expenses incurred during the year; however, this did not materially affect the overall results.
- Corporate income tax expense increased in line with the increase in profit before tax.

3. Conclusion

The consolidated corporate income tax profit after tax for 2025 increased by more than 10% compared to 2024, mainly due to higher revenue and profit from construction activities, in line with the actual business performance of the Company and its subsidiaries.

BGI Group Joint Stock Company commits that the above explanations are true and accurate, and assumes full responsibility before the law for the disclosed information.

Sincerely,

Recipients:

- As above;
- Filed.

**BGI GROUP JOINT STOCK COMPANY****CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ***Hoàng Trọng Đức*