

**BIG GROUP HOLDINGS INVESTMENT
JOINT STOCK COMPANY**



SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, 28 January 2026

No.: 280/b/2026/CV-BIG

*Ref: Explanation of Changes in consolidated
Business Performance for Q4 2025*

To: The State Securities Commission
Hanoi Stock Exchange

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance on information disclosure in the securities market, Big Group Holdings Investment Joint Stock Company (Stock Code: BIG) hereby provides an explanation for the difference in profit after corporate income tax in the Q4 2025 consolidated financial statements as follows:

1. The post-tax profit of Big Group Holdings Investment (BIG) was specifically achieved:

- Q4 2024: 19,415,797,500 VND
- Q4 2025: 32,954,076,219 VND

Indicator	Q4/2025 (VND)	Q4/2024 (VND)	Difference (VND)	Growth Rate (%)
Revenue from Sales and Services	233,950,469,006	278,393,554,984	(44,443,085,978)	-15.96%
Cost of Goods Sold	186,542,890,453	256,660,204,498	(70,117,314,045)	-27.32%
Gross Profit	47,407,578,553	21,733,350,486	25,674,228,067	118.13%
Gross Profit Margin	20%	8%	12%	
Net Profit After Tax	32,954,076,219	19,415,797,500	13,538,278,719	69.73%

2. The main reasons for the increase in profit after corporate income tax in Q4 2025 by VND 13,53 billion (up 69.73% compared to Q4 2024) are as follows:

- In the fourth quarter of 2025, the Company's gross profit increased compared to the same

period of the previous year, mainly due to changes in the gross profit margin. Net revenue amounted to VND 233,95 billion, representing a decrease of VND 44,44 billion, or 15.96% year-on-year, primarily due to a decline in revenue from the agricultural products segment. Meanwhile, cost of goods sold decreased by VND 70,11 billion, representing a year-on-year decrease of 27.32%. As the decrease in cost of goods sold exceeded the decrease in net revenue, gross profit increased by VND 25,67 billion, corresponding to a year-on-year increase of 118.13%.

- During the period, revenue from the services segment increased by VND 42,75 billion, representing a year-on-year increase of 1,003.47%, mainly due to the recognition of revenue from service contracts signed and performed during the period. In addition, revenue from the building materials segment increased by VND 23,62 billion, representing a year-on-year increase of 43.38%, contributing to changes in the Company's overall operating results.
- In the fourth quarter of 2025, interest expense increased by VND 1,60 billion, representing a year-on-year increase of 95.71%, mainly due to an increase in the average outstanding loan balance during the period to meet working capital requirements. In addition, selling expenses and general and administrative expenses increased by VND 1,48 billion, equivalent to a year-on-year increase of 105.8%. The increase in the above operating expenses was consistent with the Company's level of operations during the period and did not have a material impact on the Company's operating results.
- Corporate income tax expense for the period increased by VND 6,63 billion compared to the same period of the previous year, mainly due to an increase in taxable income.

The above constitutes the complete explanation from BIG, which is attached to the BIG's Q4 2025 consolidated financial statements.

Sincerely./.

Recipients:

- As above;
- Archived.

BIG GROUP HOLDINGS INVESTMENT JOINT STOCK COMPANY

LEGAL REPRESENTATIVE



CHỦ TỊCH HĐQT

Võ Phi Nhật Huy

