

No: 59 /VC7-TCKT
Re: Explanation of the difference in corporate
income tax profit after tax for 2025 compared
to the previous year

Hanoi, 27 March 2026

To: **Hanoi Stock Exchange**

Name of organization: **BGI Group Joint Stock Company**
Stock code: **VC7**

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

1. Changes in profit results

- Corporate income tax profit after tax for 2024: VND 10,108,102,245
- Corporate income tax profit after tax for 2025 (audited): VND 23,994,571,709
- Increase: VND 13,886,469,464, equivalent to an increase of approximately 137.4%, exceeding the 10% threshold as prescribed.

2. Main reasons for the difference

- Net revenue for 2025 reached VND 344.33 billion, increasing by VND 194.12 billion (approximately 129%) compared to 2024. This increase was mainly due to:
 - + Significant growth in construction, acceptance, and handover revenue of construction projects;
 - + Additional revenue generated from business cooperation activities, contributing to the overall increase in revenue for the year.
- Gross profit increased from VND 33.50 billion to VND 59.46 billion, reflecting improved construction efficiency and cost control at projects.
- 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.
- General and administrative expenses decreased compared to the previous year, indicating cost optimization and improved management efficiency.
- Other profit recorded a loss due to other expenses incurred during the year; however, this did not significantly affect the overall profit results.
- Current corporate income tax expense increased in line with the increase in profit before tax.


3. Conclusion

The corporate income tax profit after tax for 2025 increased by more than 10% compared to the previous year, mainly due to higher revenue and profit from construction and business cooperation activities, in line with the Company's actual business performance.

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