

No: **81** /VC7-TCKTRe: Explanation of the difference in
consolidated corporate income tax profit
after tax for Q1/2026Hanoi, **23** April 2026**To: Hanoi Stock Exchange**Name of organization: BGI Group Joint Stock Company
Stock code: VC7

Based on the Consolidated Financial Statements for the first quarter of 2026, BGI Group Joint Stock Company hereby provides an explanation of the difference in consolidated corporate income tax profit after tax for Q1/2026 compared to the same period of the previous year as follows:

1. Changes in profit results

- Consolidated corporate income tax profit after tax for Q1/2025: VND 2,939,356,285
- Consolidated corporate income tax profit after tax for Q1/2026: VND 474,694,426

Decrease: VND 2,464,661,859, equivalent to a decrease of approximately 83.9%, exceeding the 10% threshold as prescribed.

2. Main reasons for the difference

Consolidated net revenue for Q1/2026 reached VND 83.42 billion, increasing compared to the same period; gross profit reached VND 19.09 billion, also increasing year-on-year, indicating that core business segments including construction, building materials production, and business cooperation activities continued to maintain growth.

However, consolidated profit decreased mainly because the real estate projects at Viet Yen Real Estate Company Limited have not yet met the conditions for revenue recognition in accordance with applicable accounting regulations during the period; therefore, financial expenses (mainly interest expenses) and general and administrative expenses were primarily recognized, which affected the consolidated results. In addition, financial expenses increased compared to the same period, and the share of profit from associates decreased, further contributing to the decline in the Company's profit.

In addition, general and administrative expenses were well controlled and decreased compared to the same period. Other income was recognized during the period but was insufficient to offset financial expenses and losses from subsidiaries.

3. Conclusion

The consolidated corporate income tax profit after tax for Q1/2026 decreased by more than 10% compared to the same period of the previous year, mainly because the real estate projects at Viet Yen Real Estate Company Limited have not yet met the conditions for revenue recognition in accordance with accounting regulations during the period, while financial expenses and general and administrative expenses were still incurred, and financial expenses increased compared to the same period, although the Company's core business activities remained stable.

In the coming periods, when the conditions for revenue recognition of real estate projects at Viet Yen Real Estate Company Limited are satisfied in accordance with accounting regulations, the Company's consolidated business performance is expected to improve.

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

Sincerely,

Recipients:

- As above;
- Filed.

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