

BCG ENERGY
JOINT-STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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No: **37**/2026/CV-BGE

Ho Chi Minh City, **July 23**, 2026

*V/v: Explanation of fluctuations in
business performance results in Q1/2026*

To: THE STATE SECURITIES COMMISSION

HANOI STOCK EXCHANGE

- Pursuant to Circular No. 96/2020/TT-BTC issued on November 16, 2020, by the Ministry of Finance regarding information disclosure in the securities market; and
- Based on the Separate and Consolidated financial statements for the first quarter of 2026

BCG ENERGY JSC (“The Company”) provides an explanation regarding the fluctuations in net profit after tax in the Separate and Consolidated financial statements for the first quarter of 2026 compared to the same period in 2025 as follows:

Unit: VND

Financial statements type	Profit after tax			
	Q1/2026	Q1/2025	Difference (1) compared to (2)	The percentage difference (1) compared to (2)
	(1)	(2)	(3)= (1) - (2)	(4)= (3)/(2)*100
Separate financial statements	6.486.854.272	8.341.408.130	(1.854.553.858)	(22%)
Consolidated financial statements	92.278.682.601	6.522.609.002	85.756.073.599	1.315%

Our explanation is as follows:

Separate financial statements:

The Company's profit after tax in Q1/2026 reached VND 6.486.854.272, a decrease of VND 1.854.553.858, equivalent to a 22% decrease compared to the same period in Q1/2025.

This decrease is primarily due to the following factors:

- i. The Company adjusted its service pricing policy applied to the group of waste-to-energy companies during the period.
- ii. Financial expenses increased in correspondence with the loan interest from the Credit Agreement between the Company and the Bank newly incurred in Q1/2026.

Consolidated financial statements:

The profit after tax for Q1/2026 on the consolidated financial statements reached VND 92.278.682.601, an increase of VND 85.756.073.599, equivalent to a 1.315% increase compared to the same period in Q1/2025.

This positive result was achieved primarily due to the following factors:

- i. Favorable weather conditions with high solar radiation helped the grid electricity output of the energy projects reach a high level compared to the same period last year.
- ii. The business performance of associated companies recorded positive growth compared to Q1/2025.
- iii. Financial expenses during the period decreased significantly thanks to the reduction in foreign exchange losses compared to the same period.

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The company respectfully reports this to the State Securities Commission and Hanoi Stock Exchange.

Thank you and best regards!

BCG ENERGY JSC

LEGAL REPRESENTATIVE

Recipients:

- *As above*
- *Archive: BSD. IRD*



TAN BO QUAN, ANDY

