

**BCG ENERGY JOINT STOCK  
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

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No.: 43/2026/CV-BCGE

Ho Chi Minh City, September 24, 2026

*Re: Explanation of fluctuations in  
Q2/2026 business results*

**To: THE STATE SECURITIES COMMISSION OF VIETNAM**

**HANOI STOCK EXCHANGE**

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market;
- Pursuant to the Separate Financial Statements and Consolidated Financial Statements for Q2 2026 of BCG Energy Joint Stock Company.

BCG Energy Joint Stock Company (the “Company”) respectfully reports to the Commission and the Exchange on the variance in profit after corporate income tax in its Separate and Consolidated Financial Statements for Q2/2026 versus the same period of 2025, as follows:

Unit: VND

| Type of<br>Financial<br>Statements<br>(“FS”) | Profit after corporate income tax |                  |                         |                           |
|----------------------------------------------|-----------------------------------|------------------|-------------------------|---------------------------|
|                                              | Q2/2026                           | Q2/2025          | Variance (1)<br>vs. (2) | % variance<br>(1) vs. (2) |
|                                              | (1)                               | (2)              | (3) = (1) - (2)         | (4) =<br>(3)/(2)*100      |
| Separate<br>Financial<br>Statements          | (227,036,023,583)                 | (67,212,519,203) | (159,823,504,380)       | 238%                      |
| Consolidated<br>Financial<br>Statements      | (109,068,660,141)                 | 20,854,393,633   | (129,923,053,774)       | (623%)                    |



Our explanation is as follows:

### **1. Separate Financial Statements**

The Company's loss after tax for Q2/2026 in the Separate Financial Statements was VND 227,036,023,583, representing a 238% increase in loss compared with the same period of 2025. This fluctuation was mainly attributable to the following factors:

- a) General and administrative expenses for Q2/2026 increased, mainly because, during the period, based on the prudence principle and the actual status of the projects under implementation, the Company increased the allowance for doubtful receivables in respect of accrued interest receivable under business cooperation contracts.
- b) Net revenue from rendering services decreased compared with the same period, as the Company adjusted its management service fee policy applicable to its subsidiaries and associates based on the actual business performance of these entities.

### **2. Consolidated Financial Statements**

According to the Consolidated Financial Statements for Q2/2026, the Company recorded a loss after tax of VND 109,068,660,141, a decrease of VND 129,923,053,774 compared with the same period of the previous year, shifting from profit to loss. The main cause of this result was the increase in general and administrative expenses arising from the allowance for doubtful receivables.

Nevertheless, the Company also achieved certain positive results, specifically:

- a) Net revenue from sales of goods and rendering of services increased compared with the same period, as favorable weather conditions increased the electricity output delivered to the grid by the energy projects compared with Q2/2025;
- b) Financial income increased compared with the same period, driven by (i) higher interest receivable under business cooperation contracts following the recognition of an additional cooperation contract with a waste-to-energy project company and (ii) foreign exchange gains recognized during the period;
- c) Financial expenses decreased compared with the same period, mainly due to favorable exchange rate movements during the period, which reduced foreign exchange losses and helped ease pressure on financial expenses.

The Company respectfully submits this report to the Commission and the Exchange.

Sincerely yours./.

***Recipients:***

- As above;
- Archive: IR, BSD.

**BCG ENERGY JOINT STOCK COMPANY**

**LEGAL REPRESENTATIVE**



**TAN BO QUAN, ANDY**

