

No.: /VC7-TCKT

Re: Explanation of the Audited Consolidated Financial Statements for 2024

Hanoi, March 26, 2025

To: Hanoi Stock Exchange

BGI Group Joint Stock Company (Stock Code: VC7) would like to provide an explanation to your esteemed agency regarding the differences in consolidated business results between the financial statements for 2023 and 2024 as follows:

- **Consolidated net profit after corporate income tax (CIT) in 2023:** VND 42,466,970,398
 - **Consolidated net profit after CIT in 2024:** VND 15,096,405,725
 - **Consolidated net profit after CIT in 2024 (Before audit):** VND 9,729,115,745
- a) The consolidated net profit after CIT in 2024 decreased by more than 10% compared to 2023, mainly due to the following reasons:

- Consolidated revenue from sales and service provision this year was lower, reaching only 79% of the previous year's figure.
- Consolidated gross profit this year was also lower, reaching only 62% of the previous year's figure.

b) The audited consolidated net profit after CIT in 2024 was 5% higher than the pre-audit figure, primarily due to the recognition of additional profit from an associate company (over VND 5 billion) from IUC Group Joint Stock Company (whose financial statements have been audited).

Sincerely, 



Recipients:

- As above
- Receive.

Hàng Trọng Đức