

**BDC VIETNAM CONSTRUCTION
AND INVESTMENT JOINT STOCK
COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 23, 2026

No.: 01/23.04/2026/BDC

Re: Explanation of variance in operating results for
Q1 2026 compared to the same period last year

**To: The State Securities Commission
 The Ha Noi Stock Exchange**

First of all, BDC Vietnam Investment and Construction Joint Stock Company would like to express our sincere appreciation to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for your support to our Company over the past time.

With regard to the variance in business results presented in the Combined Financial Statements for the first quarter of 2026 (profit after corporate income tax: VND 22.1 million) compared to the same period of the previous year (profit after tax: VND 30.5 million), we would like to provide the following explanation:

In the first quarter of 2026, net revenue (after deductions) decreased compared to the same period in 2025, reaching VND 9.9 billion compared to VND 13.2 billion. Cost of goods sold also decreased to VND 7.1 billion compared to VND 12.3 billion in the same period. In addition:

+ Gross profit increased to VND 2.7 billion compared to VND 0.9 billion in the same period last year;

+ However, financial expenses increased to VND 64.5 million compared to VND 41.2 million.

As a result, profit after tax for the first quarter of 2026 amounted to VND 22.1 million, compared to VND 30.5 million in the same period of 2025.

The above is our explanation regarding the variance in operating results for Q1 2026 compared to the same period last year, submitted to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Best Regard,

**BDC Vietnam Construction and
Investment Joint Stock Company**

Legal Representative



CHỦ TỊCH HĐQT

Nguyễn Quốc Tú