

**BAO NGOC INVESTMENT
GROUP JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

No: 76/CV-2026

Hanoi, July 30, 2026

*Subject: Explanation of after-tax
profit difference exceeding 10%
compared to the same period last year*

To:

- **State Securities Commission**
- **Hanoi Stock Exchange**

Company Name: Bao Ngoc Investment Group Joint Stock Company

Business registration certificate number: 0105950129

Headquarters: No. 2, Thanh Lam Street, Xuan Phuong Ward, Hanoi City, Vietnam.

Phone: 0243 7805 022

Website: <http://banhbaongoc.vn>

Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC on guidance for information disclosure in the securities market, Bao Ngoc Investment Group Joint Stock Company hereby provides an explanation regarding the Second Quarter 2026 Financial Statements as follows:

In the Second Quarter 2026 Financial Statements, the after-tax profit of Bao Ngoc Investment Group Joint Stock Company recorded a difference of more than 10% compared to the same period in 2025. The details are presented in the table below:

SEPARATE FINANCIAL STATEMENTS

Item	Q2 2026	Q2 2025	Difference (%)
Net revenue from sales of goods and rendering of services	104,409,823,516	207,433,955,922	-49,67%
Cost of goods sold	81,404,670,409	173,616,798,350	-53,11%
Profit after corporate income tax	(4,372,077,408)	4,190,787,738	-203.32%

CONSOLIDATED FINANCIAL STATEMENTS

Item	Q2 2026	Q2 2025	Difference (%)
Net revenue from sales of goods and rendering of services	145,154,455,682	458,889,901,912	-68.37%
Cost of goods sold	120,463,678,184	396,936,377,773	-69.65%



Profit after corporate income tax	(8,882,911,078)	(13,752,699,793)	35.41%
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Reasons for the difference in profit after corporate income tax exceeding 10%:

For the separate financial statements:

During the period, net revenue from sales of goods and rendering of services recorded a significant decrease compared to the same period of the previous year due to challenging market conditions affecting consumption. At the same time, operating cost pressures remained high, particularly financial expenses (mainly interest expenses incurred for production and business activities) and increased administrative expenses, as fixed costs could not be reduced promptly in line with the decline in revenue.

The significant decrease in revenue, together with high fixed cost pressures and substantial interest expenses, resulted in a decrease of more than 10% in profit after corporate income tax in the separate financial statements compared to the same period of the previous year.

For the consolidated financial statements:

During the period, consolidated net revenue from sales of goods and rendering of services recorded a significant decrease compared to the same period of the previous year due to challenging overall market conditions. Although the Company made efforts to effectively control the cost of goods sold and reduce selling expenses, the substantial decline in revenue scale resulted in gross profit generated being insufficient to cover fixed costs.

In addition, increased pressure from administrative expenses and a significant decrease in financial income directly contributed to an increase in the net loss from business operations. However, due to the recognition of other income, the consolidated profit after corporate income tax, although still negative at VND 8.88 billion, showed a significant improvement, with the loss decreasing by 35.41% compared to the loss of VND 13.75 billion in the same period of 2025.

The entire Second Quarter 2026 Financial Statements have been published on the Company's website at: <http://banhbaongoc.vn>.

We hereby confirm that the information disclosed above is truthful and accurate, and we assume full responsibility before the law for the contents of this information disclosure.

Sincerely thank you.

Recipients:

- As addressed
- Published on the Company's website
- Filed at the Office

**BAO NGOC INVESTMENT GROUP
JOINT STOCK COMPANY**

(Signed and sealed)



**GENERAL DIRECTOR
LE HOANG LONG**

