

**BIG GROUP HOLDINGS INVESTMENT
JOINT STOCK COMPANY**



No.: 280/V/2026/CV-BIG

Ref: *Explanation of Changes in Separate
Business Performance for Q4 2025*

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Hanoi, 28 January 2026

**To: The State Securities Commission
Hanoi Stock Exchange**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance on information disclosure in the securities market, Big Group Holdings Investment Joint Stock Company (Stock Code: BIG) hereby provides an explanation for the difference in profit after corporate income tax in the Q4 2025 separate financial statements as follows:

1. The post-tax profit of Big Group Holdings Investment (BIG) was specifically achieved:

- Q4 2024: 19,415,797,500 VND
- Q4 2025: 32,922,707,138 VND

Indicator	Q4/2025 (VND)	Q4/2024 (VND)	Difference (VND)	Growth Rate (%)
Revenue from Sales and Services	228,093,237,280	278,393,554,984	(50,300,317,704)	-18.07%
Cost of Goods Sold	181,351,468,132	256,660,204,498	(75,308,736,366)	-29.34%
Gross Profit	46,741,769,148	21,733,350,486	25,008,418,662	115.07%
<i>Gross Profit Margin</i>	20%	8%	13%	
Net Profit After Tax	32,922,707,138	19,415,797,500	13,506,909,638	69.57%

2. The main reasons for the increase in profit after corporate income tax in Q4 2025 by VND 13,5 billion (up 69.57% compared to Q4 2024) are as follows:

- In Q4 2025, the Company's gross profit increased compared to the same period of the previous year, mainly due to an improvement in gross profit margin. Net revenue amounted to VND 228,09 billion, decreasing by VND 50,30 billion, equivalent to a decline of 18.07% compared to the same period of the previous year, primarily due to a decrease in revenue from the

agricultural products segment. Meanwhile, cost of goods sold decreased by VND 75,30 billion, equivalent to a decline of 29.34%, which was greater than the decrease in net revenue, resulting in an increase in gross profit of VND 25,00 billion, equivalent to an increase of 115.07% compared to the same period of the previous year.

- During the period, revenue from the services segment increased by VND 42,75 billion, equivalent to an increase of 1,003.47% compared to the same period of the previous year, while cost of services increased by only VND 0,91 billion, equivalent to an increase of 34.14%. As a result, the services segment contributed significantly to the improvement of the Company's gross profit. In addition, revenue from the construction materials segment increased by VND 22,92 billion, equivalent to an increase of 42.08% compared to the same period of the previous year, thereby contributing to the improvement of the Company's overall business performance.
- Interest expense in Q4 2025 increased by VND 1,60 billion, equivalent to an increase of 97.68% compared to the same period of the previous year, mainly due to a higher average outstanding loan balance to meet working capital requirements and support the expansion of business operations, despite a slight downward trend in interest rates. In addition, selling expenses and general and administrative expenses increased by VND 0,82 billion, equivalent to an increase of 58.68% compared to the same period of the previous year. The increase in these operating expenses was consistent with the Company's operating conditions and business scale and did not have a material impact on the Company's business results.
- Corporate income tax expense increased by VND 6,62 billion compared to the same period of the previous year, mainly due to an increase in taxable corporate income.

The above constitutes the complete explanation from BIG, which is attached to the BIG's Q4 2025 separate financial statements.

Sincerely./.

Recipients:

BIG GROUP HOLDINGS INVESTMENT JOINT STOCK COMPANY

- As above;
- Archived.

LEGAL REPRESENTATIVE



CHỦ TỊCH HĐQT

Võ Phi Nhật Huy