

No. 04/CV-KDM

V/v: Explanation of the difference in profit after CIT on the financial statements for Quarter 1 of 2025 with a difference of more than 10% and from profit to loss over the same period.

Hanoi, April 18, 2025

**To: - The State Securities Commission;
- Hanoi Stock Exchange;
- Shareholders.**

- Pursuant to the provisions of Points a, b, Clause 4, Article 14, Circular No. 96/2020/TT-BTC dated October 16, 2020 of the Ministry of Finance guiding the disclosure of information on the Stock Market;

- Based on the Financial Statements of the 1st Quarter of 2025 and the Financial Statements of the 1st Quarter of 2024.

GCL Group Joint Stock Company would like to explain the reason why the profit after corporate income tax on the financial statements of the 1st quarter of 2025 differs by more than 10% and shifts from profit to loss over the same period. Specifically, as follows:

- Statistical table of a number of main indicators affecting the difference in profit after tax:

TT	Quota	Q1/2025	Q1/2024	Uneven	
				Amount (VND)	Rate (%)
1	Revenue from sales and provision of services	-	7.137.872.958	-7.137.872.958	-100,00
2	Revenue from financial activities	182.416.727	525.600.006	-343.183.279	-65,29
3	Financial Costs	5.409.675	65.407.564	-59.997.889	-91,73
4	Business management expenses	254.276.557	443.933.139	-189.656.582	-42,72
5	Profit after CIT	-77.270.004	273.311.871	-350.581.875	-128,27

In the first quarter of 2025, the Company's sales revenue decreased sharply while the pace of reduction in expenses was slower. Therefore, the company's profit after CIT in Q1/2025 decreased by VND 350,581,875, equivalent to a decrease of 128.27% over the same period

GCL Group Joint Stock Company would like to explain to the State Securities Commission, Hanoi Stock Exchange and notify Shareholders

Respect./.

Recipient:

- Save: VT.



Phan Nam Giang