

No. : Q4/24-GTBCTC

Ho Chi Minh City, April 28, 2025

EXPLANATION REPORT

Re: Difference between business performance

To : - State Securities Commission of Vietnam

- Hanoi Stock Exchange

*Pursuant to:

- Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market.

- Separate and consolidated financial statements for the third quarter of fiscal year 2024 on the production and business situation of corporation.

Global Electrical Technology Corporation (Stock symbol: GLT) would like to explain as follows:

The fluctuation of profit after corporate income tax in the business performance report of Q4/2024 and Q4/2023 of the separate and consolidated financial statements is as follows:

No.	Items	Quarter IV/2024	Quarter IV/2023	+/-%
1	Profit after corporate income tax on separate report	11,210,661,012 vnd	23,446,610 vnd	+47,713.57%
2	Profit after corporate income tax of parent company on consolidated report	13,742,932,753 vnd	1,350,235,614 vnd	+917.82%

- Profit after corporate income tax on the separate report and profit after corporate income tax of the parent company on the consolidated report of the fourth quarter of 2024 increased by 47,713.57% and 917.82% respectively compared to the fourth quarter of 2023. Reason: revenue in the period increased.

Above is the company's explanation of the after-tax profit target of the company's Q4 business results for the fiscal year 2024 compared to the same period last year.

Best regards.

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GLOBAL ELECTRICAL TECHNOLOGY CORPORATION



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