

**GCL GROUP
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

No. 05/CV-KDM

Hanoi, July 20, 2025

V/v: Explanation of the difference in profit after CIT on the financial statements of the 2nd quarter of 2025 with a difference of more than 10%, and from profit to loss compared to the same period last year.

To :

- The State Securities Commission;
- Hanoi Stock Exchange;
- Shareholders.

- Pursuant to the provisions of Point 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 Securities Market;

- Pursuant to the Financial Statements of the 2nd Quarter of 2025 and the Financial Statements of the 2nd Quarter of 2024.

GCL Group Joint Stock Company would like to explain the reason why the difference in profit after CIT on the financial statements of the 2nd quarter of 2025 is more than 10% compared to the same period last year. Specifically, as follows:

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

TT	Content	Q2 2025	Q2 2024	Uneven	
				Amount (VND)	Rate (%)
1	Revenue from sales and provision of services	1.987.732.300	4.836.911.892	-2.849.179.592	-58,9
2	Revenue from financial activities	180.959.636	424.287.722	-243.328.086	-57,35
3	Business management expenses	393.276.625	498.641.291	-105.364.666	-21,13
4	Profit after CIT	-162.521.108	79.689.241	-242.210.349	-303,94

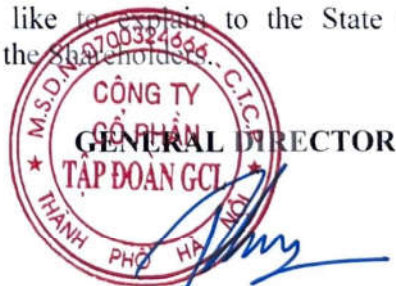
In Q2/2025, the company's sales revenue and financial revenue both fell sharply, while the pace of decline in expenses was slower. Therefore, the company's profit after CIT in Q2/2025 decreased by VND 242,210,349, equivalent to a decrease of -303.94% over the same period.

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

Respect./.

Recipient:

- HNX;
- Save: VT.



Phan Nam Giang