

**GKM HOLDINGS JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No:61/2025/CV-GKM
About: Explanation of the
difference in 2024

Ha Nam, April 9th, 2025

To: HaNoi Stock Exchange

Organization Name : GKM Holdings Joint Stock Company
Stock Code : GKM
Address : Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly
City, Ha Nam

Comply with Clause 4, Article 14 of Circular 96/2020/TT-BTC dated 16/11/2020
guiding information disclosure on the stock market.

- I. The explanation of the difference in revenue and profit between 2024 and
2023 is as follows:

Indicator	Unit	Year 2023	Year 2024	Difference	
				VND	%
Revenue from sales and services	VND	27.070.368.700	145.483.895.789	118.413.527.089	437.4%
Revenue from financial activities	VND	62.873.896.733	16.406.476.212	46.467.420.521	-74%
Profit After Tax	VND	43.022.377.464	3.845.593.671	39.176.783.793	-91%

Sales and service revenue in 2024 increased compared to 2023 because: in 2024, the company's additional revenue came from the rice and steel business. Meanwhile, in 2023, the company's sales and service revenue mainly comes from rice sales and factory leasing

Revenue from financial activities in 2024 decreased compared to 2023 due to: Revenue from financial activities in 2024 mainly came from revenue from deposits and lending activities. Meanwhile, in 2023, revenue from financial activities comes from the sale of shares of Khang Minh Quartz Stone Joint Stock Company.

Profit after tax in 2024 decreased compared to 2023 due to: The decline in revenue from financial activities.

- II. Explanation of the difference in revenue and profit in the 2024 financial
statements after review and independent financial statements for 2024

Indicator	Unit	Pre-Audit	After the audit	Difference	
				VND	%
Revenue from sales and provision of services	VND	145.405.107.521	145.483.895.789	78.788.268	0.55%
Profit After Tax	VND	5.118.396.004	3.845.593.671	1.272.802.333	-33%

The profit after tax on the audited financial statements is less than before the audit because the interest expenses is not taken fully into the account.

The above is the explanation of GKM Holdings Joint Stock Company on the difference in revenue and profit after tax between the audited financial statements in 2024 and 2023. Difference in pre- and post-audit data in 2024.

Best Regards,

Recipient:

- *As above;*
- *Archive: Clerical Assistant*

**GKM HOLDINGS JSC
CHAIRMAN OF THE BOARD OF
DIRECTORS**



DANG VIET LE