

**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 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 2024 and 2023 of the separate and consolidated financial statements is as follows:

No.	Items	Year 2024	Year 2023	+/-%
1	Profit after corporate income tax on separate report	17,167,608,567 vnd	3,903,791,766 vnd	+339.77%
2	Profit after corporate income tax of parent company on consolidated report	19,213,110,325 vnd	5,200,565,194 vnd	+269.44%

- Profit after corporate income tax on the separate report and profit after corporate income tax of the parent company on the consolidated report in 2024 increased by 339.77% and 269.44% respectively compared to 2023. Reason: revenue in the period increased.

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

*Best regards.*

**Recipient:**

- Above
- Archive

**GLOBAL ELECTRICAL TECHNOLOGY CORPORATION**



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