

**GCL GROUP
JOINT STOCK COMPANY**

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

No: 08/CV -KDM

Hanoi, October 20, 2025

Regarding: Explanation of the difference in profit after corporate income tax on the financial statements for the third quarter of 2025, the difference is more than 10% and the change from profit to loss compared to the same period last year.

Dear:

- State Securities Commission;
- Hanoi Stock Exchange ;
- Dear 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 Stock Market;

- Based on the 3rd Quarter 2025 Financial Reports and the 3rd Quarter 2024 Financial Reports.

GCL Group Joint Stock Company would like to explain the reason for the difference in profit after corporate income tax on the financial statements for the third quarter of 2025 being more than 10% different and changing from profit to loss compared to the same period last year . Specifically as follows:

- Statistical table of some key indicators affecting the difference in profit after tax:

TT	Indicators	3rd Quarter 2025	3rd quarter of 2024	Difference	
				Amount (VND)	Rate (%)
1	Sales and service revenue	982.206.200	15,573,516,213	-14,591,310,013	-93.69
2	Financial operating revenue	38,536	241,139,958	-241,101,422	-99.98
3	Financial costs	0	0	0	0.00
4	Business management costs	205,872,537	-1,106,081,998	1,311,954,535	-118.61
5	Profit after corporate income tax	-181,528,212	1,766,056,109	-1,947,584,321	-110.28

Revenue in the third quarter of 2025 decreased by VND 14,591,310,013 (down 93.69%) while administrative expenses increased by VND 1,311,954,535 compared to the third quarter of 2024. Therefore, profit after tax in the third quarter of 2025 decreased by VND 1,947,584,321, equivalent to a decrease of 110.28% compared to the third quarter of 2025.

Above is the reason why the profit after corporate income tax on the 3rd quarter financial report of 2025 differs by more than 10% and changes from profit to loss compared to the same period last year.

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

Best regards./.

Recipient:

- As Dear;
- Save: VT.


GENERAL DIRECTOR
TỔNG GIÁM ĐỐC
Phan Nam Giang