

**GIA LAI COFFEE
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 05/2025/CV-FGL

Gia Lai, January 18th, 2025

“Regarding the explanation of the net profit after tax difference of 10% or more compared to the same period last year”

Kind attention: HANOI STOCK EXCHANGE

In accordance with Clause 4, Article 11, Chapter III of Circular 155/2015/TT-BTC issued on October 6, 2015, and effective from January 1, 2016, by the Ministry of Finance guiding information disclosure on the securities market, Gia Lai Coffee Joint Stock Company would like to explain the case where the consolidated net profit after tax for the fourth quarter financial reporting period, ending on December 31, 2024, has changed by 10% or more compared to the same period in 2023.

Unit: VND

Items	Quarter 4 of 2024	Quarter 4 of 2023	Diff	% increase/ (decrease)
Profits after corporate income tax	3,955,616,193	(2,958,120,894)	6,913,737,087	233.72%

The consolidated profit after corporate income tax of Gia Lai Coffee Joint Stock Company for the fourth quarter financial reporting period ending December 31, 2024 increased compared to the same period in 2023 due to the following factors:

+ In the fourth quarter of 2024 financial statements, the majority of green coffee produced in 2024 was sold at a dramatically higher price than in 2023. The price of Robusta green coffee in the fourth quarter of 2024 ranged from 120,000 to 131,000 VND/kg, twice as high as the price of Robusta green coffee in the fourth quarter of 2023, which ranged from 55,000 to 68,000 VND/kg. Coffee prices have reached a record of 131,000 VND/kg, the highest level in the past 27 years.

+ On the other hand, financial expenses (interest expenses) in the third quarter of 2024 decreased by VND 214,951,700 compared to the same period in 2023, because the company paid part of the principal of the loans.

+ The cost of coffee sold in the fourth quarter of 2024 also decreased compared to the same period in 2023, due to the dismantling of coffee areas for replanting, leading to depreciation costs of fixed assets of perennial gardens also decrease.

By this document, Gia Lai Coffee Joint Stock Company respectfully explains to the State Securities Commission the increase in net profit after tax in the fourth quarter financial reporting period ending on December 31, 2024 changed by 10% or more compared to the same period in 2023.

Recipients

- Board of Directors, Supervisory Board;
- Finance Department;
- Document archive.

GIA LAI COFFEE JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC
Nguyễn Công Tiến