

**GCL GROUP  
JOINT STOCK COMPANY**

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

No. 02/CV-KDM

Hanoi, January 20, 2025

V/v: Explanation of the difference in profit after CIT on the financial statements for the 4th quarter of 2024 with a difference of more than 10% compared to the same period last year.

**To:**

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

- Pursuant to the provisions of Point a, 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;

- Based on the Financial Statements of the 4th Quarter of 2024 and the Financial Statements of the 4th Quarter of 2023.

GCL Group Joint Stock Company would like to explain the reason for the difference in profit after CIT on the financial statements for the 4th quarter of 2024 with a difference of 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	Quota	Q4 2024	Q4 2023	Uneven	
				Amount (VND)	Rate (%)
1	Revenue from sales and provision of services	8,111,762,209	22,478,848,639	-14,367,086,430	-63.91
2	Revenue from financial activities	841,120,381	480,019,140	361,101,241	75.23
3	Financial Costs	3,220,200	575,381,280	-572,161,080	-99.44
4	Business management expenses	2,705,685	448,192,220	-445,486,535	-99.40
5	Profit after CIT	892,607,048	171,823,382	720,783,666	419.49

In Q4 2024, the Company recorded activities that increased after-tax profit, specifically:

+ Revenue from financial activities increased by 361,101,241 VND, equivalent to an increase of 75.23%.

+ Financial expenses decreased by VND 572,161,080, equivalent to a decrease of 99.44%.

+ Business management expenses decreased by VND 445,486,535, equivalent to a decrease of 99.45%.

Therefore, profit after tax in Q4 2024 increased by VND 720,783,666, equivalent to an increase of 419.49% compared to Q4 2023.

The above is the reason why the profit after corporate income tax on the Financial Statements for the 4th quarter of 2024 increased by more than 10% over the same period last year.



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

Respect./.

**Recipient:**

- Dear Sir;
- Save: VT.



**Phan Nam Giang**

