

**GIA LAI COFFEE  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Liberty - Happiness**

No: 15/2025/CV-FGL

Gia Lai, March 18<sup>th</sup>, 2025

“Re: Explanation of a 5% or more in  
Consolidated Profit after tax  
before and after Audit”

**To: HANOI STOCK EXCHANGE**

In accordance with Point c, Clause 4, Article 14, Chapter III of Circular 96/2020/TT-BTC, issued by the Ministry of Finance on November 16, 2020, and effective from January 1, 2021, guiding the disclosure of information on the securities market, Gia Lai Coffee Joint Stock Company would like to provide an explanation regarding the case where the consolidated profit after corporate income tax for the reviewed financial statements for the fiscal ended as of December 31, 2024, changes by 5% or more before and after the audit

Unit: VNĐ

Item	After audit 31/12/2024	Before audit 31/12/2024	Variance	% Increase/ (Decrease)
Profit after corporate income tax	(20,475,052,795)	(18,316,351,386)	-2,158,701,409	-11.79%

The consolidated profit after corporate income tax of Gia Lai Coffee Joint Stock Company for the reviewed financial statements for the fiscal ended as of December 31, 2024, decreased by 11.79% compared to before the audit due to the following factors:

+ After the audit of the 2024 financial statements, the company made downward adjustments to the work-in-progress value of ineffective replanting and shade tree planting projects from previous years (Coffee Replanting Project 2017: VND 500,132,209; Windbreak Tree Replacement Project for Coffee Trees with Fruit Trees: VND 1,543,025,367).

+ Additionally, after the audit of the 2024 financial statements, the company adjusted certain accounting transactions as required by the audit team to comply with current regulations (Supplementary accounting for late payment of land rental fees: VND 86,442,076; adjustment of unallocated deferred revenue recorded in the incorrect period: VND 27,965,057; adjustment of cost of goods sold in product costing: VND 1,136,700).

By this official letter, Gia Lai Coffee Joint Stock Company respectfully submits an explanation to the State Securities Commission regarding the decrease in after-tax profit in the reviewed financial statements for the fiscal ended as of December 31, 2024, which changed by 5% or more compared to before the audit.

**Recipient**

- Board of Directors,  
Supervisory Board;
- Finance and Accounting  
Department;
- Filed in the Office.

**GIA LAI COFFEE JOINT STOCK COMPANY**



**TỔNG GIÁM ĐỐC**  
*Nguyễn Công Tiến*