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Ha Giang, March 28, 2025

To: **State Securities Commission**
Hanoi Stock Exchange

According to the financial statements as of December 31, 2024 published by the Company itself and the review report of Nhan Tam Viet Auditing Co., Ltd., there is a discrepancy in data. The company would like to explain as follows:

STT	Quota	Indicator code	Standalone financial statements	Audited financial statements	Uneven
I. Balance Sheet					
1	Short-term assets	100	14,991,496,733	13,656,648,181	(1,334,848,552)
2	Inventory	140	13,894,119,707	12,559,271,155	(1,334,848,552)
3	Inventory price reduction provision	149		(1,334,848,534)	(1,334,848,534)
4	Liabilities	300	85,002,703,165	84,991,132,270	(11,570,895)
5	Short-term debt	310	52,108,414,156	52,096,843,261	(11,570,895)
6	Other short-term payables	319	25,862,583	14,291,686	(11,570,897)
7	Equity	400	(49,855,216,286)	(51,178,493,943)	(1,323,277,657)
8	Equity	410	(49,855,216,286)	(51,178,493,943)	(1,323,277,657)
9	Undistributed profit after tax	421	(344,524,576,100)	(345,847,853,757)	(1,323,277,657)
10	Undistributed profit for this period	421b	(18,221,365,790)	(19,544,643,447)	(1,323,277,657)
II. Profit and loss report					
1	Cost of goods sold	11	27,640,655,877	28,975,504,412	1,334,848,535
2	Gross Profit	20	(5,021,409,775)	(6,356,258,310)	(1,334,848,535)
3	Project Management Costs	26	2,029,798,057	2,018,254,179	(11,543,878)
4	Net profit from business activities	30	(18,221,365,790)	(19,544,643,447)	(1,323,277,657)
5	Total profit before tax	50	(18,221,365,790)	(19,544,643,447)	(1,323,277,657)
6	Undistributed profit after tax	60	(18,221,365,790)	(19,544,643,447)	(1,323,277,657)

The company explains the difference as follows:

I. Balance Sheet

1. "Short-term assets", code 100 decreased by 1,334,848,552 VND
 - Inventory index decreased by VND 1,334,848,552 due to accounting for provisions for inventory price reduction (Index No. 149)
2. Short-term debt (Target 310) decreased by VND 11,570,897 due to the reduction of health insurance and social insurance payable
3. Owning capital (410) decreased by VND 1,323,277,657 due to an increase in loss of VND 1,323,277,657 (Provision for inventory price reduction) and reduced business management expenses by VND 11,543,878

II. Income Statement:

1. The cost of goods (11) sold increased by VND 1,323,277,657 due to the provision for inventory price reduction

2. Business management expenses decreased by 11,543,878 due to the reduction of health insurance and unemployment insurance payable.

Respect

GIAI PHONG MOTOR JOINT STOCK COMPANY



NGUYEN CUONG