

No: *10*/2026/CV-FGL

Gia Lai, March...th 2026

“Re: Explanation of Post-Tax Profit Regarding
the Loss in the Reporting Period”

To: HANOI STOCK EXCHANGE

In accordance with Point b, Clause 4, Article 14, Chapter III of Circular 96/2020/TT-BTC, issued on November 16, 2020, and effective from January 1, 2021, by the Ministry of Finance, guiding information disclosure in the securities market, Gia Lai Coffee Joint Stock Company would like to provide an explanation regarding the post-tax profit loss in the reviewed financial statements for the fiscal ended as of December 31, 2025.

Unit: VND

Item	31/12/2025
Profit after Corporate Income Tax	(13,267,109,669)

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, 2025, incurred a loss due to the following factors

- **Asset Write-offs for Replanting:** During the 2025 fiscal year, the Company demolished aging plantations to facilitate replanting efforts. This resulted in a reduction of **VND 6,897,560,204** in the carrying value of the perennial assets, the entirety of which was recognized as a loss in the 2025 financial period.

- **Provision for Doubtful Accounts:** In accordance with prevailing regulations, the Company recognized a **50% provision for doubtful receivables** concerning a debt owed by Mr. Vo Ngoc Hieu (a liability arising from the equitization settlement in prior years), amounting to **VND 2,334,137,337**.

- **Revenue Performance vs. Cost Overruns:** The 2025 financial period saw a significant surge in coffee sales revenue driven by a sharp rise in the market price of green coffee beans (the Company’s primary product). Domestic coffee prices have increased by approximately 45% year-on-year and by 130%–150% compared to late 2022. Consequently, revenue from green coffee beans in 2025 reached **VND 20,477,255,336**, an increase of **VND 4,952,809,240** over the **VND 15,524,446,096** recorded in 2024. However, this revenue growth was insufficient to offset the aforementioned asset write-offs and provisioning expenses.

By this official letter, Gia Lai Coffee Joint Stock Company respectfully submits an explanation to the State Securities Commission regarding the post-tax profit loss in the reviewed financial statements for the fiscal ended as of December 31, 2025.

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