

GIAI PHONG MOTOR JOINT STOCK
COMPANY

No.: 1401/2026/CV-GMC

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Tuyen Quang, April 14, 2025

To: Hanoi Stock Exchange

Giai Phong Motor Joint Stock Company would like to send to you the Company's explanation of target 60 in the Fourth Quarter 2025 Results Report (Profit after tax) which is negative as follows:

- In the fourth quarter of 2025, sales revenue will reach VND 27,500 million, up over the same period last year.
- However, the cost of goods sold was higher than the selling price due to accounting for depreciation expenses (over VND 1 billion) and allocation expenses, leading to a negative gross profit of over VND 510 million in the fourth quarter.
- High financial costs (Over VND 2.7 billion)
- Summing up the above reasons, in the fourth quarter of 2025, the business result was negative VND 3.9 billion, leading to a negative year of over VND 14.6 billion

Sincerely,

GIAI PHONG MOTOR JOINT STOCK COMPANY

Recipients:

- As above;
- SSC;
- Save



CHỦ TỊCH HĐQT
Nguyễn Duy Kiên