GCL GROUP JOINT STOCK COMPANY	SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness
Number: 02/CV -KDM Subject: Explanation of the difference in after-tax profit for Q4 2025 exceeding 10% compared to the same period of the previous year.	*Hanoi, January 19, 2026*

Dear: **- State Securities Commission;**
- Hanoi Stock Exchange ;
- Dear shareholders.

- Based on 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 reports for the fourth quarter of 2024 and the year 2025.

GCL Group Joint Stock Company would like to explain the reason for the difference in after-tax profit on the Q4 2025 financial statements exceeding 10% compared to the same period of the previous year. Specifically, as follows:

- Table summarizing some key indicators affecting the difference in after-tax profit:

TT	Target	Q4/2025	Q4/2024	Difference	
				Amount (VND)	Percentage (%)
1	Revenue from sales and services	11,790,881,800	8,111,762,209	3,679,119,591	45.36
2	Financial operating revenue	1,216,735,865	841.120.381	375,615,484	44.66
3	Financial costs	15,877,604	3,220,200	68,627,764	393.06
4	Business management costs	(391,160,783)	2,705,685	393,866,468	-14,557.00
5	Net profit after corporate income tax	1,683,048,909	892,607,048	790,441,861	88.55

Net profit after corporate income tax in Q4 2025 increased by VND 790,441,861, equivalent to 88.55% compared to the same period last year. The main reasons are a 3,679,119,591 increase in revenue from sales and services and a 375,615,484 increase in financial income. This explains why the net profit after corporate income tax on the audited semi-annual financial statements for 2025 differs by more than 10% compared to the same period of the previous year.

GCL Group Joint Stock Company hereby provides this explanation to the State Securities Commission, the Hanoi Stock Exchange, and informs its shareholders.

Best regards./.

Recipient:
- As addressed to;
- Saved: VT.

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN TẬP ĐOÀN GCL

TỔNG GIÁM ĐỐC

Phan Nam Giang

CÔNG TY CỔ PHẦN TẬP ĐOÀN GCL

Digitally signed by CÔNG TY CỔ PHẦN TẬP ĐOÀN GCL
DN: C=VN, L=THÀNH PHỐ HÀ NỘI, CN=CÔNG TY CỔ PHẦN TẬP ĐOÀN GCL, OID.0.9.2342.19200300.100.1.1=MST:0700324666, E=NOEMAIL@GMAIL.COM
Reason: I am the author of this document
Location: your signing location here
Date: 2026-01-20 21:35:29
Foxit PhantomPDF Version: 10.0.0