

Re: Explanation of BusinessPerformance Fluctuations in Q4/2025

Ho Chi Minh city, date 29 January 2026

To: State Securities Commission of Vietnam

1. Listed Entity Name: G.C Food Joint Stock Company
2. Trading Name: GCF
3. Stock Symbol: GCF
4. Details: G.C Food Joint Stock Company hereby explains the fluctuations in financial indicators presented in the separate financial statements for the fourth quarter of 2025 as follows

Unit: VND

No.	Content	Quarter 4 year 2025	Quarter 4 year 2024	Variance Quarter 4 year 2025/2024	Percentage increase (decrease) %
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(4)
1	Net revenue	132.903.799.732	100.425.526.999	32.478.272.733	32%
2	Financial income	67.574.504.703	66.492.033.081	1.082.471.622	2%
3	Financial expenses	8.055.623.802	7.708.771.293	346.852.509	4%
4	Profit before tax	76.250.283.732	60.041.944.021	16.208.339.711	27%
5	Profit after tax	74.579.207.080	61.713.371.346	12.865.835.734	21%

Explanation:

Profit after tax in Q4/2025 increased 21% compared to Q4/2024 due to the following reasons:

- Net revenue increased by 32% due to a higher volume of products sold.
- Gross profit margin due to control over the raw material sourcing area and the optimization of operation expenses.

G.C Food Joint Stock Company respectfully submits this report to the State Securities Commission of Vietnam and our valued shareholders for your information.

Yours sincerely,

G.C FOOD JOINT STOCK COMPANY**LEGAL REPRESENTATIVE****Nguyen Van Thu**