

Re: Explanation of Business Performance Fluctuations in the audited
separate financial statements for 2025

Ho Chi Minh city, March 31, 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 audited separate financial statements for 2025 as follows

Unit: VND

No.	Indicator	Year 2025	Year 2024	Fluctuations year 2025/2024	Percentage increase (decrease) %
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(4)
1	Net revenue	481,913,797,008	336,210,282,167	145,703,514,841	43%
2	Financial incomes	55,599,597,304	68,780,824,932	(13,181,227,628)	-19%
3	Profit before tax	84,104,715,979	68,264,175,200	15,840,540,779	23%
4	Profit after tax	77,593,285,138	68,238,993,295	9,354,291,843	14%

Explanation:

Profit before tax and Profit after tax in the financial year 2025 increased by 14% compared to the financial year 2024 due to the following reasons::

- Net revenue increased by 43% due to a higher volume of products sold.
- The financial incomes decreased by 19% due to the dividend payout ratio from subsidiaries in 2025 was lower than in 2024.

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