

GIAI PHONG MOTOR JOINT STOCK
COMPANY

No.: 1304/2026/CV-GMC

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Tuyen Quang, April 13, 2026

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 Statement of Business Results for the first quarter of 2026 (Profit after tax) which is negative as follows:

In the first quarter of 2026, the Company's revenue will only reach over VND 242 million. The reason is that the Company is carrying out maintenance of production equipment as well as preparing procedures related to registration and inspection for the next production cycle. In addition, the first quarter of the year also coincided with the Lunar New Year, so the demand for shopping decreased and the Company returned orders to agents/customers in 2025. From the end of April 2026, the Company will start to resume production of customers/dealers' orders

Financial expenses continued to be high (over VND 10 billion) because the Company still had to pay interest on personal loans with high interest rates.

Summing up the above reasons, the Company's business results in the first quarter of 2026 continue to be negative VND 3,709,741,347

Sincerely,

GIAI PHONG MOTOR JOINT STOCK COMPANY

Recipients:

- As above;
- SSC;
- Save



TỔNG GIÁM ĐỐC
Phạm Nguyễn Hoàng