

**GCL GROUP  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No: 06/CV -KDM

*Hanoi, April 20, 2026*

Subject: Explanation of the  
difference in after-tax profit for Q1  
2026 exceeding 10% compared to the  
same period of the previous year.

**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 first quarter of 2025 and the year 2026.

GCL Group Joint Stock Company would like to explain the reason for the difference in after-tax profit on the Q1 2026 financial statements exceeding 10% compared to the same period last year. Specifically, as follows:

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

TT	Target	Q1/2026	Q1/2025	Difference	
				Amount (VND)	Percentage (%)
1	Revenue from sales and services	0	0	0	0
2	Financial operating revenue	211.126.137	182.416.727	28.709.410	15,74
3	Financial costs	6.097.923.908	5.409.675	6.092.514.233	112.622,56
4	Business management costs	270.692.720	254.276.557	16.416.163	6,46
5	Net profit after corporate income tax	-6.157.490.491	-77.270.004	-6.080.220.487	7.869

Net profit after corporate income tax in Q1 2026 decreased by VND 6,080,220,487 compared to the same period last year because the company did not generate revenue from sales and services during the period, while financial expenses increased by VND 6,092,514,233. This is the reason why the net profit after corporate income tax on the Q1/2026 financial statements differs by more than 10% compared to the same period last 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.



**Phan Nam Giang**