

Number: 1804 / 2026 /CV-GKM  
Subject: *Explanation of revenue  
discrepancies in Q1 2026*

*Ninh Binh , April 18 , 2026*

**To: Hanoi Stock Exchange**

Organization Name : GKM Holdings Joint Stock Company  
Stock Code : GKM  
Address : Chau Son Industrial Zone, Phu Van Ward, Ninh  
Binh Province

In accordance with Clause 4, Article 14 of Circular 96/2020/TT-BTC dated November 16, 2020, guiding the disclosure of information on the securities market.

I. The explanation for the difference in revenue and profit between Q1/2025 and Q1/2026 is as follows:

Target	Unit	Q1/ 2025	Q1/ 2026	Difference	
				4	%
Revenue from sales and services	Copper	2,418,613,638	1,560,586,362	-858,027,276	-35%
Financial operating revenue	Copper	833,099,583	30,670	-833,068,913	-100%
Net Profit	Copper	(490,000,133)	(1,903,883,806)	-1,413,883,673	289%

- **Sales revenue and revenue from services** decreased by VND 858 billion (-35%) compared to the same period last year, mainly due to a sharp decline in trading activities of some key products of the Company.
- **Financial income** decreased by VND 833 billion (-100%) compared to the same period last year, because Q1/2026 mainly recorded income from deposits, while Q1/2025 had income from both deposits and loans.
- **Net profit after tax** decreased by VND 1,414 billion (equivalent to 289%), mainly due to a simultaneous decline in both sales revenue and financial income.

Thank you very much!

Recipient :

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