

GIAI PHONG MOTOR JOINT STOCK
COMPANY

No: 3003/2026/CV-GMC

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Tuyen Quang, March 30, 20256

To: Hanoi Stock Exchange

Giai Phong Motor Joint Stock Company would like to send to you the Company's explanation of item 60 in the 2025 Results Report (Profit after tax) which is negative as follows:

In 2025, the Company's revenue will reach nearly VND 115 billion, an increase of over 5 times compared to the whole year of 2024. However, the cost of goods is over VND 115 billion, due to part of the revenue coming from the sale of inventory from previous years at a selling price lower than the cost price, leading to a negative gross profit from business activities of over VND 1 billion (A sharp decrease compared to the loss from business activities of over VND 6 billion in 2024).

Financial costs continued to be high (over VND 10 billion) because the Company had no capital and had to mobilize from personal loans with high interest rates.

Summing up the above reasons, the Company's business results in 2025 will continue to be negative at over VND 14.7 billion

Sincerely,

Recipients:

- As above;
- SSC;
- Save

GIAI PHONG MOTOR JOINT STOCK COMPANY



CHỦ TỊCH HĐQT
Nguyễn Duy Kiên

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Tuyen Quang, March 30, 2026

To: **State Securities Commission**
Hanoi Stock Exchange

According to the financial statements as of 31/12/2026 announced by the Company itself and the review report of NVA Auditing Co., Ltd., the Northern Branch, there is a difference in figures. The company would like to explain as follows:

Criteria	Index code	Autonomous number	Numbers on Audited report	Spreads	Causes
On the Balance Sheet					
Short-term assets	100	3,879,413,966	3,862,006,570	(17,407,396)	Due to the reduction of accounting for tools to management expenses
Pending Missing Assets	139		1,782,209,797	1,782,209,797	Accounting for damaged components from inventory
Inventory	141	2,273,765,904	474,148,682	(1,799,617,222)	Accounting for the reduction of broken components and tools to the cost of enterprise management
Short-term expenses	315	24,343,428,714	1,085,294,517	(23,258,134,197)	Reducing Le Thi Van Anh's payable expenses to other short-term payables
Other short-term payables	319	15,226,837	23,273,361,034	23,258,134,197	
Undistributed profit after tax	421b	(14,693,260,869)	(14,710,668,267)	(17,407,398)	Additional accounting of the instrument part
Total Assets/ Total Capital		19,967,604,096	19,950,196,700	(17,407,396)	Due to a decrease in profit
On the Income Statement					
Sales Revenue		115,651,071,965	114,855,617,422	(795,454,543)	Accounting for a decrease in revenue due to the return of goods to the seller
Cost of goods		116,794,128,072	115,998,673,529	(795,454,543)	Discount on cost of goods returned to seller
Business Management Expenses		2,209,748,003	2,227,155,401	17,407,398	Accounting for Instrument Increase
Net profit from business activities		(14,693,260,869)	(14,710,668,277)	(17,407,408)	Accounting for the increase in management costs

GIAI PHONG MOTOR JOINT STOCK
COMPANY

General Director



PHAM NGUYEN HOANG