

No: 55/CBTT- 2026

Ho Chi Minh City, April 21, 2026

PERIODIC INFORMATION DISCLOSURE
FINANCIAL STATEMENTS FOR THE FIRST QUARTER OF 2026

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated Nov.16th, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Garmex Saigon Corporation hereby discloses the Financial Statements (FS) for the first Quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of organization: GARMEX SAIGON CORPORATION

- Securities code: GMC
- Address: 252 Nguyen Van Luong, Go Vap Ward, Ho Chi Minh City
- Contact telephone/Tel: 028-39844822 Fax: 02839844746
- Email: headoffice@garmex.vn Website: <https://www.garmex.vn>

2. Contents of information disclosure:

- FS for the first Quarter of 2026

Separate FS ☒

Consolidated FS ☒

- + Profit after corporate income tax in the income statement of the first Quarter of 2026 is a loss, changing by 10% or more compared to the loss of the first Quarter of 2025 report:

Yes ☒

No ☐

Explanatory document:

Yes ☒

No ☐

This information was published on the company's electronic information page on April 21, 2026 at the link: <https://www.garmex.vn/vi/quan-he-co-dong/>

We hereby certify that the above disclosed information is true and we are fully responsible before the law for the content of the disclosed information.

Attached documents:

- Separate and consolidated financial statements Quarter 1/2026
- Explanation document No. 54/CV- 2026

Organization representative

Legal representative

GENERAL DIRECTOR



NGUYEN MINH HANG

No.: 54/CV - 2026

Ho Chi Minh City, April 21, 2026

*Re: Explanation of profit after tax in
Separate and Consolidated Financial Statements
for Q1/2026 including measures and a roadmap
to remedy the loss status.*

To: - State Securities Commission
- Hanoi Stock Exchange

Pursuant to the regulations on information disclosure, Garmex Saigon Corporation hereby provides an explanation for the profit after tax in the Separate and Consolidated Financial Statements for the first quarter of 2026, along with the measures and roadmap to remedy the loss status, as follows:

1. Explanation for the loss in profit after corporate income tax in the income statement for Q1/2026, which changed by more than 10% compared to the loss in the Q1/2025 report:

Indicator	Q1/2026	Q1/2025	Difference	
			Amount (VND)	Ratio (%)
Net revenue in Separate Financial Statements	417,929,424	343,915,912	74,013,512	21.52%
Profit after tax in Separate Financial Statements	- 4,114,485,385	- 4,980,816,816	866,331,431	-17.39%
Net revenue in Consolidated Financial Statements	417,929,424	345,790,927	72,138,497	20.86%
Profit after tax in Consolidated Financial Statements	- 5,718,417,841	- 7,706,375,076	1,987,957,235	-25.80%

1.1. The Profit after corporate Income tax in the income statement for Q1/2026 is a loss, changing by more than 10% compared to the loss in Q1/2025 report in the Separate Financial Statements.

1.1.1. The profit after corporate income tax in the Separate Financial Statements for Q1/2026 is a loss. The reasons are as follows:

In Q1/2026, the Company continued to have no garment manufacturing orders, revenue from business cooperation and pharmaceuticals was insignificant. However, the Company still had to maintain some warehouse and indirect staff for management purposes, thus incurring salary expenses and fixed costs such as depreciation, land rent, environmental fees and security services. Consequently, revenue was insufficient to cover expenses, leading to continued losses for the Company.

1.1.2. Profit after corporate income tax in the Separate Financial Statements for Q1/2026 is a loss, changing by more than 10% compared to the loss in the Q1/2025 report. The reasons are as follows:

- Revenue in Q1/2026 increased by 74,013,512 VND compared to Q1/2025, mainly due to an increase in revenue from business cooperation.
- Financial income decreased mainly due to a reduction in interest income from deposits.
- Financial expenses increased because there was no reversal of the provision for devaluation of securities in Q1/2026 as there was in Q1/2025, but a provision for investment in trading securities was made.
- Management expenses decreased compared to Q1/2025 because the Company continued to implement cost-saving measures, including personnel cost savings, reductions in annual land rent, lower depreciation expenses as some machinery and equipment were fully depreciated, a reduction in the provision for receivables. However, management expenses remain high compared to revenue due to the continued maintenance of warehouse staff and indirect professional staff.
- Other income increased mainly due to revenue generated from the liquidation of fixed assets.

Implementing of the Resolutions of the General Meeting of Shareholders and the Board of Directors, the Company continued to offer unused assets for sale in Q1/2026. However, the successful offering results were insignificant.

Based on the above factors, the profit after tax of the parent company in Q1/2026 was a smaller loss compared to Q1/2025. Specifically, the profit after tax in the Separate Financial Statements was a loss of - 4,114,485,385 VND, equivalent to a 17.39% lower loss compared to the same period.

1.2. Profit after corporate income tax in the income statement for Q1/2026 is a loss, changing by more than 10% compared to the loss in the Q1/2025 report in the Consolidated Financial Statements.

1.2.1. The profit after corporate income tax in the Consolidated Financial Statements for Q1/2026 is a loss. The reasons are as follows:

In Q1/2026, the Company continued to have no garment manufacturing orders, revenue from business cooperation and pharmaceuticals was insignificant. However, the Company still had to maintain some warehouse and indirect staff for management purposes, thus incurring salary expenses and fixed costs such as depreciation, land rent, environmental fees and security services. Consequently, revenue was insufficient to cover expenses, leading to continued losses for the Company.

1.2.2. The profit after corporate income tax in the Consolidated Financial Statements for Q1/2026 is a loss, changing by more than 10% compared to the loss in the Q1/2025 report. The reasons are as follows:

- Revenue in Q1/2026 increased by 74,013,512 VND compared to Q1/2025, mainly due to an increase in revenue from business cooperation.
- Financial income decreased mainly due to a reduction in interest income from deposits.

- Financial expenses increased because there was no reversal of the provision for devaluation of securities in Q1/2026 as there was in Q1/2025, but a provision for investment in trading securities was made.
- Management expenses decreased compared to Q1/2025 because the Company continued to implement cost-saving measures, including personnel cost savings, reductions in annual land rent, lower depreciation expenses as some machinery and equipment were fully depreciated, a reduction in the provision for receivables. However, management expenses remain high compared to revenue due to the continued maintenance of warehouse staff and indirect professional staff.
- Other income increased mainly due to revenue generated from the liquidation of fixed assets.

Implementing of the Resolutions of the General Meeting of Shareholders and the Board of Directors, the Company continued to offer unused assets for sale in Q1/2026. However, the successful offering results were insignificant.

Based on the above factors, the consolidated profit after tax in Q1/2026 was a smaller loss compared to Q1/2025. Specifically, the profit after tax in the Consolidated Financial Statements was a loss of - 5,718,417,841 VND, equivalent to a 25.8% lower loss compared to the same period.

2. Measures and roadmap to remedy the loss status

As of this time, the Company continues to have no garment manufacturing orders. The Company is currently researching investments in new industries according to trends to develop the Company in the medium and long term. Besides that, the Company is focusing on:

- Continuing to reduce costs.
- Liquidating unused assets.
- Continuing to monitor and urge partners to deliver goods.
- Monitoring and urging Phu My Corporation to complete the Phu My housing project to sell products and recover investment capital.
- Operating the pharmacy at 213 Hong Bang.
- Exploiting the Company's existing premises.

The above is the explanation from Garmex Saigon Corporation.

Sincerely.

Recipient:

- As above.
- Archived: Company Office

LEGAL REPRESENTATIVE
GENERAL DIRECTOR

CÔNG TY
CỔ PHẦN
GARMEX
SÀI GÒN

NGUYEN MINH HANG

