

**GCL GROUP
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, July 20, 2026

Number: 09/CV -KDM

Subject: Explanation of the difference in after-tax profit for Q2 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 second 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 Q2 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	Q2/2026	Q2/2025	Difference	
				Amount (VND)	Percentage (%)
1	Revenue from sales and services	0	1,987,732,300	-1,987,732,300	-100
2	Financial operating revenue	1,409	181,039,244	-181,037,835	-100
3	Financial costs	361,647,364	0	361,647,364	
4	Business management costs	460,231,957	954,552,158	-494,320,201	-51.79
5	Net profit after corporate income tax	-850,716,417	-736,568,171	-114,148,246	15.5

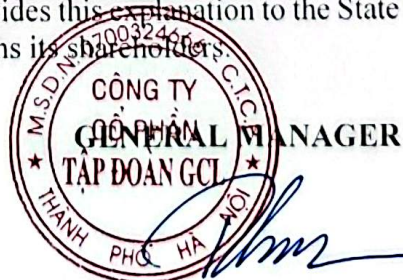
Net profit after corporate income tax in Q2 2026 decreased by VND 114,148,246 compared to the same period last year because the company did not generate revenue from sales and services during the period, while financial expenses increased by VND 361,647,364 compared to the same period last year. This is the reason why the net profit after corporate income tax on the Q2/2026 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