

No.: 99/CBTT- 2026

Ho Chi Minh City, July 22, 2026

PERIODIC INFORMATION DISCLOSURE
FINANCIAL STATEMENTS FOR THE SECOND 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 second 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 second Quarter of 2026
 - Separate FS ☒
 - Consolidated FS ☒
- Profit after corporate income tax in the Q2/2026 Income Statement recorded a loss, changing by 10% or more compared to the Q2/2025 loss:
 - Yes ☒ No ☐
 - Explanatory document:
 - Yes ☒ No ☐

This information was published on the Company's electronic information portal on July 22, 2026 at the link: <https://www.garmex.vn/vi/quan-he-co-dong/>

Attached Documents:

- Separate and Consolidated Financial Statements for Q2/2026
- Explanation Document No. 98/CV- 2026

Organization representative
Legal representative
GENERAL DIRECTOR



NGUYEN MINH HANG

No.: 98/CV - 2026

Ho Chi Minh City, July 22, 2026

Re: Explanation of Profit After Tax in the Q2/2026 Separate and Consolidated Financial Statements, along with remedial measures and a roadmap to overcome losses.

To: - State Securities Commission
- Hanoi Stock Exchange

Pursuant to the regulations on information disclosure, Garmex Saigon Corporation hereby explains the profit after tax in the Separate and Consolidated Financial Statements for the second quarter of 2026, along with remedial measures and a roadmap to overcome losses, as follows:

1. Explanation for the loss after corporate income tax in the Q2/2026 income statement, changing by 10% or more compared to the Q2/2025 loss:

Item	Q2 Year 2026	Q2 Year 2025	Difference	
			Amount (VND)	Percentage (%)
Net Revenue in Separate Financial Statements	591,443,072	552,721,976	38,721,096	7.01%
Profit After Tax in Separate Financial Statements	-19,134,504,524	-3,861,519,603	-15,272,984,921	395.52%
Net Revenue in Consolidated Financial Statements	591,443,072	552,721,976	38,721,096	7.01%
Profit After Tax in Consolidated Financial Statements	-20,667,524,037	-6,601,554,935	-14,065,969,102	213.07%

1.1. The profit after corporate income tax in the Q2/2026 income statement recorded a loss, changing by more than 10% compared to the loss in the Q2/2025 Separate Financial Statements.

1.1.1. The profit after corporate income tax in the Q2/2026 Separate Financial Statements recorded a loss. The reasons are as follows:

In Q2/2026, the Company continued to have no garment manufacturing orders, with revenue primarily derived from business cooperation. However, the Company still had to maintain certain warehouse and indirect personnel for management purposes, resulting in salary expenses and fixed costs such as depreciation, land rent, environmental fees, security services. Consequently, revenue was insufficient to cover expenses, leading to continued losses.

1.1.2. The profit after corporate income tax in the Q2/2026 Separate Financial Statements recorded a loss, changing by more than 10% compared to the Q2/2025 loss. The reasons are as follows:

- Revenue in Q2/2026 increased compared to Q2/2025 by 38,721,096 VND, mainly due to an increase in revenue from business cooperation.
- Financial income increased mainly due to interest from bank deposits.
- Financial expenses decreased because Q2/2026 saw a reversal of the provision for securities price devaluation and no new provision for investment was required.
- Management expenses increased compared to Q2/2025, primarily due to additional land rent incurred for the period from 1996 to 2025, amounting to 15,032,767,208 VND. In the first 6 months of 2026, the Company continued to implement cost-saving measures, depreciation expenses decreased as some machinery and equipment had been fully depreciated. However, management expenses remained high compared to revenue due to the need to maintain warehouse staff and indirect operational personnel.
- Other income decreased mainly due to a reduction in proceeds from the liquidation of fixed assets.

In 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 Q2/2026. However, the results of these sales were insignificant.

Based on the above factors, the profit after tax of the parent company in Q2/2026 recorded a higher loss compared to Q2/2025, specifically: the profit after tax in the Separate Financial Statements recorded a loss of 19,134,504,524 VND, equivalent to an increase in loss of 395.52% compared to the same period last year.

1.2. The profit after corporate income tax in the Q2/2026 income statement recorded a loss, changing by more than 10% compared to the loss in the Q2/2025 Consolidated Financial Statements.

1.2.1. The profit after corporate income tax in the Q2/2026 Consolidated Financial Statements recorded a loss. The reasons are as follows:

In Q2/2026, the Company continued to have no garment manufacturing orders, with revenue primarily derived from business cooperation. However, the Company still had to maintain certain warehouse and indirect personnel for management purposes, resulting in salary expenses and fixed costs such as depreciation, land rent, environmental fees, security services. Consequently, revenue was insufficient to cover expenses, leading to continued losses.

1.2.2. The profit after corporate income tax in the Q2/2026 Consolidated Financial Statements recorded a loss, changing by more than 10% compared to the Q2/2025 loss. The reasons are as follows:

- Revenue in Q2 2026 increased compared to Q2/2025 by 38,721,096 VND, mainly due to an increase in revenue from business cooperation.
- Financial income increased mainly due to interest from bank deposits.
- Financial expenses increased because the reversal of the provision for securities price devaluation in Q2/2026 was lower than in Q2/2025.
- Management expenses increased compared to Q2/2025, primarily due to additional land rent incurred for the period from 1996 to 2025, amounting to 15,032,767,208 VND. In the first 6 months of 2026, the Company continued to implement cost-saving measures, depreciation expenses decreased as some machinery and equipment had been fully depreciated. However,



management expenses remained high compared to revenue due to the need to maintain warehouse staff and indirect operational personnel.

- Other income decreased mainly due to a reduction in proceeds from the liquidation of fixed assets.

In 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 Q2/2026. However, the results of these sales were insignificant.

Based on the above factors, the consolidated profit after tax in Q2/2026 recorded a higher loss compared to Q2/2025, specifically: the profit after tax in the Consolidated Financial Statements recorded a loss of 20,667,524,037 VND, equivalent to an increase in loss of 213.07% compared to the same period last year.

2. Remedial measures and a roadmap to overcome losses

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

- Continuing to reduce costs.
- Liquidation of unused assets.
- Continuing to monitor and urge partners to deliver fabric cabinets.
- Monitoring and urging Phu My Corporation to complete the Phu My housing project to sell products and recover investment capital.
- Exploiting the Company's existing premises.

The above is the explanation from Garmex Saigon Corporation.

Sincerely,

Recipient:

- As above.
- Company Office Archive

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**



NGUYEN MINH HANG

