

THE VIETNAM NATIONAL GENERAL
EXPORT IMPORT JOINT STOCK
COMPANY NO 1

No: 89/2025 -TH1-VP

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Hanoi, 30 July 2025

To: Hanoi Stock Exchange

The Vietnam national general export import JSC No.1 explains: After-tax profit of the financial statements for 2nd Quarter of 2025 changes by 10% or more compared to the same period last year and profit turned from profit to loss specifically:

Item	2nd Quarter/2025	2nd Quarter/2024	Difference	Difference
	VND	VND	VND	%
Net profit after corporate income tax on separate financial statements	295,318,812	13,870,378,785	(13,575,059,973)	-97.87%
Net profit after corporate income tax on separate financial statements	(5,749,635,751)	14,739,216,124	(20,488,851,875)	-139.01%

Explanation:

Separate financial statements

Item	1st quarter/2025	1th quarter/2024	Difference	Difference
	VND	VND	VND	%
Financial income	25,491,282,979	4,766,892,210	20,724,390,769	434.76%
Financial expenses	25,309,652,563	4,802,547,825	20,507,104,738	427.00%
Gross profit from goods sold and services rendered	14,710,370,513	24,137,595,691	(9,427,225,178)	-39.06%
Operating expenses	14,795,345,453	9,986,592,838	4,808,752,615	48.15%
Profit from other activities	198,663,336	(244,968,453)	443,631,789	181.10%
Current corporate income tax	0		0	

Compared to the Second quarter of 2024, the financial indicators on the separate financial statements for the Second quarter of 2025 fluctuated due to the following main reasons:

- Market prices for export and domestic trading of agricultural products fluctuate erratically with a wide range, so the efficiency of the main business activities decreases
- Expanding new activities in short-term financial investment, financial revenue increased, financial expenses increased;
- Increasing dividends and profits;
- Interest expenses and exchange rate differences increase, leading to increased financial costs

- Regarding operating expenses (management and sales): sales expenses related to export activities increased, resulting in increased operating expenses;

Consolidated financial
statements

Item	1st Quarter of 2025	1st Quarter of 2024	Difference	Difference
	VNĐ	VNĐ	VNĐ	%
Financial income	7,105,816,902	13,891,599,227	(6,785,782,325)	-48.85%
Financial expenses	9,096,391,082	5,279,098,619	3,817,292,463	72.31%
Gross profit from goods sold and services rendered	13,878,274,478	10,571,416,427	3,306,858,051	31.28%
Share of net profit from joint - ventures, associates	2,299,776,053	(7,875,662,253)	10,175,438,306	129.20%
Operating expenses	7,209,992,848	6,871,109,478	338,883,370	4.93%
Profit from other activities	(119,001,770)	(104,993,699)	(14,008,071)	-13.34%
Current corporate income tax			0	

Compared to the Second quarter of 2024, the financial indicators on the consolidated financial statements for the Second quarter of 2025 fluctuated due to the following main reasons:

- Market prices for export and domestic trading of agricultural products fluctuate erratically with a wide range, so the efficiency of the main business activities decreases
- Expanding new activities in short-term financial investment, financial revenue increased, financial expenses increased;
- Increasing dividends and profits;
- Interest expenses and exchange rate differences increase, leading to increased financial costs
- Regarding operating expenses (management and sales): sales expenses related to export activities increased, resulting in increased operating expenses;
- Increasing business efficiency in joint ventures and associates;

This information has been published on the company's website: www.gel.com.vn on 30/07/2025.

We hereby commit that the information published above is true and are fully responsible before the law for the content of the published information.

ORGANIZATION REPRESENTATIVE



TỔNG GIÁM ĐỐC
Vũ Chi Phương