

G.C Food joint stock company

No: 2307/CV-GC

Re: Explanation of Consolidated Business
Performance Fluctuations in Q2/2026

SOCIALIST REPUBLIC OF VIETNAM

Independence-Freedom-Happiness

Ho Chi Minh city, date 30 July 2026

To: State Securities Commission of Vietnam

1. Listed Entity Name: G.C Food Joint Stock Company
2. Trading Name: GCF
3. Stock Symbol: GCF
4. Details: G.C Food Joint Stock Company hereby explains the fluctuations in financial indicators presented in the consolidated financial statements for the second quarter of 2026 as follows

No.	Content	Quarter 2 year 2026	Quarter 2 year 2025	Variance Quarter 2 year 2026/2025	Percentage increase (decrease) %
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(4)
1	Net revenue	209,836,670,295	186,686,579,450	23,150,090,845	12%
2	Selling expenses	14,585,017,478	11,125,377,171	3,459,640,307	31%
3	General & administration expenses	26,466,820,800	21,617,395,953	4,849,424,847	22%
4	Consolidated Profit before tax	26,283,975,352	32,359,737,829	(6,075,762,477)	-19%
5	Consolidated Profit after tax	19,975,346,012	23,751,189,494	(3,775,843,482)	-16%

Explanation:

Profit after tax in Q2/2026 decreased significantly 87% compared to Q2/2025 due to the following reasons:

- Net revenue only increased by 13%, lower than the budget because production was suspended for 5 days (due to the environmental license conversion procedures), failing to meet customer output requirements.
- Selling expenses increased by 31% because of increasing export logistics: significant growth in export revenue, shipping and exportation costs have increased compared to the same period of last year
- General & administration expenses increased by 120% due to the parent company making a provision for receivables, with the provision amount totaling 13.024.852.440 VND

G.C Food Joint Stock Company respectfully submits this report to the State Securities Commission of Vietnam and our valued shareholders for your information.

Yours sincerely,

G.C FOOD JOINT STOCK COMPANY
LEGAL REPRESENTATIVE



Phạm Dang Long