

GIAI PHONG MOTOR JOINT STOCK
COMPANY

No: 1404/2025/CV-GMC

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ha Giang, April 14, 2025

To: Hanoi Stock Exchange

Giai Phong Motor Joint Stock Company would like to send to the Company's explanation of target 60 in the First Quarter of 2025 Results Report (Profit after tax) which is negative as follows:

- In the first quarter of 2025, sales revenue will increase by more than 20 times compared to the same period in 2024. However, the cost of goods is higher than the revenue (because the company sells inventory lower than the cost price to recover capital), so the net profit from business activities is negative.
- High financial costs (Loan Interest) due to the Company's inability to borrow capital from banks to borrow from individuals with high interest rates

For the above reasons, the business results in 2024 are negative VND 3,568,359,492

Respect

GIAI PHONG MOTOR JOINT STOCK COMPANY

Chairman of the Board of

Recipient:

- Ditto;
- SSC;
- Save



Nguyen Cuong