**G.C Food joint stock company**
No: 2241/CV-GC

*Re: Explanation of Business Performance Fluctuations in Q3/2025*

**SOCIALIST REPUBLIC OF VIETNAM**
**Independence-Freedom-Happiness**

*Ho Chi Minh city, date 23 October 2025*

**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 separate financial statements for the third quarter of 2025 as follows

*Unit: VND*

| No. | Content | Quarter 3 year 2025 | Quarter 3 year 2024 | Variance Quarter 3 year 2025/2024 | Percentage increase (decrease) % |
|---|---|---|---|---|---|
| *(1)* | *(2)* | *(3)* | *(4)* | *(5)=(3)-(4)* | *(6)=(5)/(4)* |
| 1 | **Net revenue** | **122.607.328.431** | **101.138.028.787** | 21.469.299.644 | 21% |
| 2 | Financial income | 180.491.826 | 12.344.784 | 168.147.042 | 1362% |
| 3 | Financial expenses | 4.823.763.255 | 13.538.983.618 | (8.715.220.363) | -64% |
| 4 | **Profit before tax** | **16.105.086.194** | **3.821.523.259** | **12.283.562.935** | **321%** |
| 5 | **Profit after tax** | **11.686.600.661** | **3.106.687.915** | **8.579.912.746** | **276%** |

**Explanation:**

Profit after tax in Q3/2025 increased significantly compared to Q3/2024 due to the following reasons:
- Net revenue increased by 21% due to a higher volume of products sold.
- The financial expenses decreased by 64% due to having no interest expense and decreasing the financial provision in the subsidiary company.
- Gross profit margin due to control over the raw material sourcing area and the optimization of operation expenses.

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**

*(Signed and Stamped)*

**Nguyen Van Thu**

CÔNG TY CỔ PHẦN THỰC PHẨM G.C

Digitally signed by CÔNG TY CỔ PHẦN THỰC PHẨM G.C
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