

THE VIETNAM NATIONAL
GENERAL EXPORT IMPORT
JOINT STOCK COMPANY NO 1

No: 09 /2025 -TH1-VP

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Hanoi, January 23th, 2025

Dear: Hanoi Stock Exchange

The Vietnam national general export import JSC No.1 explains: After-tax profit of the financial statements for 4th Quarter of 2024 changes by 10% or more compared to the same period last year and turns from profit to loss, specifically:

Item	4th Quarter/2024	4th Quarter/2023	Difference	Difference
	VND	VND	VND	%
Net profit after corporate income tax on separate financial statements	(6,317,715,166)	23,974,124,637	(30,291,839,803)	-126.35%
Net profit after corporate income tax on separate financial statements	(4,719,593,727)	23,542,169,603	(28,261,763,330)	-120.05%

Explanation:

Separate financial statements

Item	4th quarter/2024	4th quarter/2023	Difference	Difference
	VND	VND	VND	%
Financial income	8,966,172,008	5,030,846,359	3,935,325,649	78.22%
Financial expenses	15,974,885,789	(19,785,867,732)	35,760,753,521	180.74%
Gross profit from goods sold and services rendered	14,388,288,317	10,024,143,206	4,364,145,111	43.54%
Operating expenses	13,386,866,861	10,757,638,829	2,629,228,032	24.44%
Profit from other activities	(310,422,841)	(287,840,562)	(22,582,279)	-7.85%
Current corporate income tax	0	(178,746,731)	178,746,731	100.00%

Compared to the fourth quarter of 2023, the financial indicators on the separate financial statements for the fourth quarter of 2024 fluctuated due to the following main reasons:

- Promoting export activities and domestic trading of agricultural products, resulting in increased efficiency of core business activities;
- Increasing short-term financial investment activities;
- Reducing dividends and profits;
- Exchange rate fluctuations leading to increased financial expenses;
- Regarding operating expenses (management and sales): sales expenses related to export activities increased, resulting in increased operating expenses;

Consolidated financial

Item	4th Quarter of 2024	4th Quarter of 2023	Difference	Difference
	VND	VND	VND	%
Financial income	8,966,172,958	3,164,202,254	5,801,970,704	183.36%
Financial expenses	15,054,890,810	(20,364,247,975)	35,419,138,785	173.93%
Gross profit from goods sold and services rendered	14,388,288,317	9,910,551,450	4,477,736,867	45.18%
Share of net profit from joint - ventures, associates	678,173,700	913,782,264	(235,608,564)	-25.78%
Operating expenses	13,386,926,861	10,651,960,301	2,734,966,560	25.68%
Profit from other activities	(310,422,841)	(338,147,017)	27,724,176	8.20%
Current corporate income tax		(178,746,731)	178,746,731	100.00%

Compared to the fourth quarter of 2023, the financial indicators on the consolidated financial statements for the fourth quarter of 2024 fluctuated due to the following main reasons:

- Promoting export activities and domestic trading of agricultural products, resulting in increased efficiency of main business activities;
- Increasing short-term financial investment activities;
- Exchange rate fluctuations leading to increased financial expenses;
- With operating expenses (management and sales): sales expenses related to export activities increased, resulting in increased operating expenses;
- Decreasing business efficiency in joint ventures and associates;

This information has been published on the company's website: www.gel.com.vn on 23/01/2025.

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 Thị Phương