

**THE VIETNAM NATIONAL GENERAL
EXPORT IMPORT JOINT STOCK
COMPANY NO 1**

No: 55 /2025 -TH1-VP

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Hanoi, 29 April 2025

To: Hanoi Stock Exchange

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

Item	1st Quarter/2025	1st Quarter/2024	Difference	Difference
	VND	VND	VND	%
Net profit after corporate income tax on separate financial statements	4,303,882,859	11,895,398,620	(7,591,515,761)	-63.82%
Net profit after corporate income tax on separate financial statements	6,858,901,621	4,332,149,485	2,526,752,136	58.33%

Explanation:

Separate financial statements

Item	1st quarter/2025	1th quarter/2024	Difference	Difference
	VND	VND	VND	%
Financial income	7,105,816,343	13,888,200,979	(6,782,384,636)	-48.84%
Financial expenses	9,353,313,344	5,591,503,259	3,761,810,085	67.28%
Gross profit from goods sold and services rendered	13,878,274,478	10,571,416,427	3,306,858,051	31.28%
Operating expenses	7,207,892,848	6,868,009,478	339,883,370	4.95%
Profit from other activities	(119,001,770)	(104,706,049)	(14,295,721)	-13.65%
Current corporate income tax	0		0	

Compared to the First quarter of 2024, the financial indicators on the separate financial statements for the First quarter of 2025 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;
- Interest expense 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
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 First quarter of 2024, the financial indicators on the consolidated financial statements for the First quarter of 2025 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;
- Reducing dividends and profits;
- 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;
- Increasing business efficiency in joint ventures and associates;

This information has been published on the company's website: www.gel.com.vn on 29/04/2025.

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