

**G.C Food joint stock company**

No: 2208/CV-GC

**SOCIALIST REPUBLIC OF VIETNAM****Independence-Freedom-Happiness**Re: Explanation of BusinessPerformance Fluctuations in Q2/2025*Ho Chi Minh city, date 28 July 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 second quarter of 2025 as follows

*Unit: VND*

No.	Content	Quarter 2 year 2025	Quarter 2 year 2024	Variance Quarter 2 year 2025/2024	Percentage increase (decrease) %
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(4)
1	Net revenue	132.065.375.673	72.166.581.071	59.898.794.602	83%
2	Financial income	3.772.975.892	2.195.290.365	1.577.685.527	72%
3	Financial expenses	13.155.815.921	13.796.651.545	(640.835.624)	-5%
4	Profit before tax	9.503.905.131	6.630.029.224	2.873.875.907	43%
5	Profit after tax	7.545.841.379	5.648.255.338	1.897.586.041	34%

**Explanation:**

Profit after tax in Q2/2025 increased significantly compared to Q2/2024 due to the following reasons:

- Net revenue increased by 83% due to a higher volume of products sold.
- The financial incomes increased by 72% mainly due to profit from the exchange rate
- The financial expenses decreased by 5% due to decreasing the bank liabilities and the interest rate and the financial provision in the subsidiary company.
- Gross profit margin due to control over the raw material sourcing area and the optimization of production

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****Nguyen Van Thu**