

No: 54/2025/CV-FGL

Gia Lai, August th~~12~~ 2025

*“Re: Explanation on Changes of 10%
or More in Consolidated Profit after
Tax Compared to the Same
Period Last Year”*

Kind attention: HANOI STOCK EXCHANGE

Pursuant to Point a, Clause 4, Article 14, Chapter III of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance, effective from 01 January 2021, guiding information disclosure on the securities market, Gia Lai Coffee Joint Stock Company hereby provides an explanation for changes of 10% or more in consolidated profit after corporate income tax for the reviewed interim financial statements for the period ended 30 June 2025 compared to the same period in 2024.

Unit: VND

Items	30/06/2025	30/06/2024	Diff	% increase/ (decrease)
Profits after corporate income tax	(8,359,558,968)	(14,282,415,137)	5,922,856,169	41.47%

The consolidated profit after tax of Gia Lai Coffee Joint Stock Company for the reviewed interim financial statements ended 30 June 2025 increased by 41.47% compared to the same period in 2024 due to the following reasons:

+ Loan interest expenses in the first 6 months of 2025 decreased by VND 482,365,700 compared to the same period in 2024 because the Company repaid part of its loan principals to lenders.

+ Administrative expenses in the first 6 months of 2025 were VND 3,427,883,853, a decrease of VND 4,524,488,585 compared to VND 7,952,372,438 in the same period in 2024. This was mainly because in the first 6 months of 2024, the Company made a provision for doubtful debts related to sales receivables from a partner company, with a provision amount of VND 5,572,150,010.

+ Additionally, in the first 6 months of 2025, the Company sold all inventory of raw coffee beans from the previous crop year, recording sales revenue of VND 5,306,451,900, cost of goods sold of VND 3,355,961,614, and profit of VND 1,950,490,286. In the same period of 2024, there was no profit from sales of raw coffee beans since all finished products had been sold in 2023.

Through this letter, Gia Lai Coffee Joint Stock Company respectfully submits the above explanation to the Hanoi Stock Exchange regarding the 10% or more change in consolidated profit after tax for the reviewed interim financial statements ended 30 June 2025 compared to the same period in 2024.

Recipients

- Board of Directors,
Supervisory Board;
- Finance Department;
- Document archive.

GIA LAI COFFEE JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC
Nguyễn Công Tiến