

No. : Q3/24-GTBCTC

Ho Chi Minh City, January 21, 2025

EXPLANATION REPORT

Re: Difference between business performance and after-tax profit in the loss period, shifting from profit in the same period report last year to loss in this period

To: - State Securities Commission of Vietnam

- Hanoi Stock Exchange

*Pursuant to:

- Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market.

- Separate and consolidated financial statements for the third quarter of fiscal year 2024 on the production and business situation of corporation.

Global Electrical Technology Corporation (Stock code: GLT) would like to explain as follows:

The fluctuation of profit after corporate income tax in the business performance report of Q3/2024 and Q3/2023 of the separate and consolidated financial statements is as follows:

No.	Items	Quarter III/2024	Quarter III/2023	+/-%
1	Profit after corporate income tax on separate report	5.510.819.376 vnd	2.387.059.070 vnd	+130.86%
2	Profit after corporate income tax of parent company on consolidated report	6.657.277.918 vnd	1.642.122.152 vnd	+305.41%

- Profit after corporate income tax on the separate report and profit after corporate income tax of the parent company on the consolidated report of the third quarter of 2024 increased by 130.86% and 305.41% respectively compared to the third quarter of 2023. Reason: revenue in the period increased.

Above is the company's explanation of the after-tax profit target of the company's Q3 business results for the fiscal year 2024 compared to the same period last year.

Best regards.

Recipient:

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GLOBAL ELECTRICAL TECHNOLOGY CORPORATION



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