

No.: 127/CBTT- 2026

Ho Chi Minh City, October 21, 2026

PERIODIC INFORMATION DISCLOSURE
FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF 2026

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated Nov.16th, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Garmex Saigon Corporation hereby discloses the Financial Statements ("FS") for the third Quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of organization: GARMEX SAIGON CORPORATION

- Securities code: GMC
- Address: 252 Nguyen Van Luong, Go Vap Ward, Ho Chi Minh City
- Contact telephone/Tel: 028-39844822 Fax: 02839844746
- Email: headoffice@garmex.vn Website: <https://www.garmex.vn>

2. Contents of information disclosure:

- FS for the third Quarter of 2026
 - Separate FS ☒
 - Consolidated FS ☒
- Profit after corporate income tax in the Q3/2026 Income Statement recorded a loss, changing by 10% or more compared to the Q3/2025 loss:
 - Yes ☒ No ☐
- Explanatory document:
 - Yes ☒ No ☐

This information was published on the Company's electronic information portal on October 21, 2026 at the link: <https://www.garmex.vn/vi/quan-he-co-dong/>

Attached Documents:

- Separate and Consolidated Financial Statements for Q3/2026
- Explanation Document No. 126/CV-2026

**CÔNG TY CỔ
PHẦN GARMEX
SÀI GÒN**

Digitally signed by CÔNG TY CỔ PHẦN
GARMEX SÀI GÒN
DN: C=VN, S=HỒ CHÍ MINH, L=Quận Gò Vấp,
CN=CÔNG TY CỔ PHẦN GARMEX SÀI GÒN,
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Organization representative

**Legal representative
GENERAL DIRECTOR**



NGUYEN MINH HANG

No.: 126 /CV - 2026

Ho Chi Minh City, October 21, 2026

*Re: Explanation of net profit after tax in the
Separate and Consolidated Financial Statements
for Q3/2026 together with measures and a roadmap
to remedy the loss situation*

To: - The State Securities Commission of Vietnam
- The Hanoi Stock Exchange

In compliance with information disclosure regulations, Garmex Saigon Corporation hereby provides an explanation of the net profit after tax in the Separate Financial Statements and Consolidated Financial Statements for the third quarter of 2026, together with measures and a roadmap to remedy the loss situation, as follows:

1. Explanation for the loss after corporate income tax in the income statement for Q3/2026, changed by more than 10% compared to the loss reported for Q3/2025:

Item	Quarter 3 2026	Quarter 3 2025	Difference	
			Amount (VND)	Percentage %
Net revenue in Separate Financial Statements	635,992,347	446,620,981	189,371,366	42.40%
Net profit after tax in Separate Financial Statements	- 23,260,037,591	- 4,101,130,825	- 19,158,906,766	467.16%
Net revenue in Consolidated Financial Statements	635,992,347	452,073,269	183,919,078	40.68%
Net profit after tax in Consolidated Financial Statements	- 24,680,760,401	- 6,484,667,312	- 18,196,093,089	280.60%

1.1. The profit after corporate income tax in the Q3/2026 income statement recorded a loss, changed by more than 10% compared to the loss reported for Q3/2025 in the Separate Financial Statements.

1.1.1. The profit after corporate income tax in the Separate Financial Statements for Q3/2026 recorded a loss due to the following reasons:

During Q3/2026, the Company had not resumed garment manufacturing, revenue was primarily derived from business cooperation. However, the Company still had to maintain a minimum number of warehouse and indirect personnel to support management activities, thus incurring payroll expenses as well as fixed costs such as depreciation, land rental, environmental fees and security services. Consequently, revenue was insufficient to cover expenses, resulting in continued losses.

1.1.2. The profit after corporate income tax in the Separate Financial Statements for Q3/2026 recorded a loss, changed by more than 10% compared to the loss reported for Q3/2025 due to the following reasons:

- Revenue for Q3/2026 increased by 189,371,366 VND compared to Q3/2025, mainly due to an increase in revenue generated from business cooperation.
- Financial income decreased due to a decline in interest income from bank deposits and foreign exchange gains.
- Financial expenses in Q3/2026 decreased mainly due to a lower provision for the diminution in value of securities.
- General and administrative expenses increased compared to the same period last year due to the recognition of additional land rental for the period 1996–2025 as notified by the Ho Chi Minh City Tax Department. The Company paid the second installment on August 22, 2026, in the amount of 17,510,835,359 VND (the first installment of 15,032,767,208 VND was paid on June 24, 2026). During the first nine months of 2026, general and administrative expenses continued to account for a high proportion of revenue despite a reduction in depreciation expenses and ongoing cost-cutting efforts. The main reason is that the Company still had to maintain a minimal workforce at warehouses and indirect personnel to serve operational management.
- Other income increased due to proceeds from the disposal of damaged, unused tools and supplies.

In implementing the Resolutions of the General Meeting of Shareholders and the Board of Directors, in Q3/2026, the Company continued to offer unused assets for sale during Q3/2026. However, successful sales results remained negligible.

The above factors contributed to a wider net loss after tax for the Parent Company in Q3/2026 compared to Q3/2025, specifically: the net loss after tax in the Separate Financial Statements recorded an increased loss of VND 19,158,906,766, representing an increased loss of 467.16% compared to the same period last year.

1.2. The profit after corporate income tax in the Q3/2026 income statement recorded a loss, changed by more than 10% compared to the loss reported for Q3/2025 in the Consolidated Financial Statements.

1.2.1. The profit after corporate income tax in the Consolidated Financial Statements for Q3/2026 recorded a loss due to the following reasons:

During Q3/2026, the Company had not resumed garment manufacturing; revenue was primarily derived from business cooperation. However, the Company still had to maintain a minimum number of warehouse and indirect personnel to support management activities, thus incurring payroll expenses as well as fixed costs such as depreciation, land rental, environmental fees and security services. Consequently, revenue was insufficient to cover expenses, resulting in continued losses.

1.2.2. The profit after corporate income tax in the Consolidated Financial Statements for Q3/2026 recorded a loss, changed by more than 10% compared to the loss reported for Q3/2025 due to the following reasons:

- Revenue for Q3/2026 increased by 183,919,078 VND compared to Q3/2025, mainly due to an increase in revenue generated from business cooperation.
- Financial income decreased due to a decline in interest income from bank deposits and foreign exchange gains.
- Financial expenses decreased due to a lower provision for the diminution in value of securities.
- General and administrative expenses increased compared to the same period last year due to the recognition of additional land rental for the period 1996–2025 as notified by the Ho Chi Minh City Tax Department. The Company paid the second installment on August 22, 2026, in the amount of 17,510,835,359 VND (the first installment of 15,032,767,208 VND was paid on June 24, 2026). During the first nine months of 2026, general and administrative expenses continued to account for a high proportion of revenue despite a reduction in depreciation expenses and ongoing cost-cutting efforts. The main reason is that the Company still had to maintain a minimal workforce at warehouses and indirect personnel to serve operational management.
- Other income increased due to proceeds from the disposal of damaged, unused tools and supplies.

In implementing the Resolutions of the General Meeting of Shareholders and the Board of Directors, in Q3/2026, the Company continued to offer unused assets for sale during Q3/2026. However, successful sales results remained negligible.

The above factors led to a wider consolidated net loss after tax in Q3/2026 compared to Q3/2025; specifically, the net loss after tax in the Consolidated Financial Statements recorded an increased loss of VND 19,158,906,766, representing an increased loss of 280.6% compared to the same period last year.

2. Measures and roadmap to remedy the loss situation

As of this time, the Company has not resumed garment manufacturing. The Company continues to research investments in trending new industries to foster medium- and long-term corporate development. In addition, the Company is focusing on:

- Continuing to reduce costs.
- Liquidating unused assets.
- Continuing to monitor and urge partners to deliver fabric cabinets.
- Monitoring and urging Phu My Corporation to complete the Phu My Housing Project for sell products, aiming to recover the invested capital.
- Exploiting the Company's existing properties.

The above is the explanation from Garmex Saigon Corporation.

Respectfully,

Recipients:

- As above.
- Archived at Company Office

LEGAL REPRESENTATIVE
GENERAL DIRECTOR

CÔNG TY
CỔ PHẦN
GARMEX
SAIGON

NGUYEN MINH HANG