

*Ha Noi, August 29, 2025*

No: 394 /2025/CV/XMC-TCKT  
Subject: Explanation of the Difference in After-  
Tax Profit in the Separate Financial Statements  
first 6 months of 2025 after audit

**REPORT ON CORPORATE GOVERNANCE  
YEAR 2025**

**To: - The State Securities Commission of Vietnam;  
- Hanoi Stock Exchange;  
- The Shareholders.**

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Minister of Finance, providing guidance on information disclosure in the securities market;
- Pursuant to the separate financial statements for first 6 months of 2025 after audit of Xuan Mai Investment and Construction Joint Stock Company, prepared on August 28, 2025.

Xuan Mai Investment and Construction Joint Stock Company provides the following explanations regarding certain contents in the separate financial:

The after-tax profit in the reporting period changing by 10% or more compared to the same period of the previous year:

The after-tax profit for first 6 months of 2025 after audit was VND 4.1 billion, compared to VND 1.9 billion in the same period of the previous year, representing an increase VND 2.2 billion, equivalent to a 111.2% increase. The main reasons for the increased compared to the same period last year are as follows:

(i) Net revenue in first 6 months of 2025 decreased by VND 93.7 billion, equivalent to a 10.0% compared to the same period in 2024.

(ii) Financial income decreased by VND 17 billion, equivalent to a 63.3% reduction compared to the same period in 2024.

(iii) Financial expenses decreased by VND 46.5 billion, equivalent to a 69.5% reduction compared to the same period in 2024.

(iv) Administrative expenses decreased by VND 12.6 billion, equivalent to a 51.6% reduction compared to the same period in 2024.

These factors combined resulted in a VND 2.2 billion increase compared to the same period of the previous year.

The above is the explanatory statement regarding certain contents in the separate financial statements for first 6 months of 2025 of Xuan Mai Investment and Construction Joint Stock Company. Xuan Mai Investment and Construction Joint Stock Company respectfully reports this to the State Securities Commission, the Hanoi Stock Exchange, and all esteemed shareholders for their information.

**Recipients:**

- As addressed;
- Chairman of the BOD (for report);
- Archives: NSHC, TCKT.



**Nguyen Cao Thang**