

**XUAN MAI INVESTMENT AND
CONSTRUCTION JOINT STOCK
COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, 03rd February 2025

No: **39** /2025/CV/XMC-TCKT

Subject: Explanation of the Difference in
After-Tax Profit in the Separate Financial
Statements Q4 2024 Compared to Q4 2023

**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 Q4 2024 of Xuan Mai Investment and Construction Joint Stock Company, prepared on February 03rd, 2025.

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

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

The after-tax profit for Q4 2024 was VND 0.77 billion, compared to VND 28.64 billion in the same period of the previous year, representing a decrease of VND 27.87 billion, equivalent to a 97.3% reduction. The reasons for this decrease are as follows:

(i) Net revenue in Q4 2024 decreased by VND 303.09 billion, equivalent to a 37.3% decline compared to Q4 2023, leading to a gross profit decrease of VND 67.52 billion compared to the same period in 2023.

(ii) Financial income decreased by VND 36.8 billion, equivalent to a 95.1% decline compared to Q4 2023.

(iii) Financial expenses decreased by VND 54.13 billion, equivalent to a 103.6% decline compared to Q4 2023.

(iv) Administrative expenses decreased by VND 26.12 billion, equivalent to a 68.2% reduction compared to the same period in 2023.

These factors combined resulted in a VND 27.87 billion decrease in after-tax profit compared to the same period of the previous year.

The above is the explanatory statement regarding certain contents in the separate financial statements for Q4 2024 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.

CHIEF EXECUTIVE OFFICER



Nguyen Cao Thang