

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

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi, 03<sup>rd</sup> February 2025*

No: **40** /2025/CV/XMC-TCKT

Subject: Explanation of the Difference in  
After-Tax Profit in the Consolidated  
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 Consolidated financial statements for Q4 2024 of Xuan Mai Investment and Construction Joint Stock Company, prepared on February 03<sup>rd</sup>, 2025.

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

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 6.3 billion, compared to VND 40.5 billion in the same period of the previous year, representing a decrease of VND 34.2 billion, equivalent to an 84.3% decline. The reasons for this decrease are as follows:

- (i) Net revenue in Q4 2024 decreased by VND 530.5 billion, equivalent to a 62.8% decline, leading to a gross profit decrease of VND 43.2 billion compared to Q4 2023.
- (ii) Financial income decreased by VND 36.2 billion, equivalent to a 94.4% decline.
- (iii) Financial expenses decreased by VND 15.1 billion, equivalent to a 69.8% decline.
- (iv) Administrative expenses decreased by VND 33.4 billion, equivalent to a 59.3% reduction.

These factors combined resulted in a VND 34.2 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 Consolidated 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.

**CHIEF EXECUTIVE OFFICER**

**Recipients:**

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



**Nguyen Cao Thang**