

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

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

*Ha Noi, January 30, 2026*

No: *72* /2026/CV/XMC-TCKT

Subject: Explanation of the Difference in After-  
Tax Profit in the Consolidated financial  
statements Quarter IV 2025 Compared to  
Quarter IV 2024

**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 Quarter IV 2025 of Xuan Mai Investment and Construction Joint Stock Company, prepared on January 30, 2026.

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

Profit after corporate income tax for the reporting period was positive, changing by 10% or more compared to the same period of the previous year:

The after-tax profit for Quarter IV 2025 was VND 14.4 billion, compared to an increase VND 4.95 billion in the same period of the previous year, representing an increase VND 9.5 billion, equivalent to an increase 191.7% reduction. The increase in profit was mainly due to:

(i) Net revenue in Quarter IV 2025 increased by VND 261 billion, equivalent to a 82.04% decline compared to Quarter IV 2024, leading to a gross profit increase of VND 50.1 billion compared to the same period in 2024.

(ii) Finance income for quarter IV of 2025 increased by VND 122 billion, equivalent to a growth of 4,325.4% compared to the same period in 2024.

(iii) Financial expenses decreased by VND 13.3 billion, equivalent to a 209.8% reduction compared to the same period in 2024.

(iv) Administrative expenses increased by VND 166 billion, equivalent to a 2,865.1% reduction compared to the same period in 2024.

These factors combined resulted in a VND 9.5 billion increase in losses compared to the same period of the previous year.

The above is the explanatory statement regarding certain contents in the Consolidated financial statements for Quarter IV 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.

**CHIEF EXECUTIVE OFFICER**



**Nguyễn Minh Duc**