**X20: Explanation on profit after tax 2023**

On March 12, 2024, X20 Joint Stock Company announced Official Dispatch No. 112/CTCP-TCKT on the explanation of Profit after tax on the Financial Statements as follows:

X20 Joint Stock Company explains the difference in profit after tax on the General Income Statement before and after audit of this period compared to that in the previous period as follows:

Reason:

In 2023, the textile and garment industry market in Vietnam and in the world continue to face many difficulties (due to high inflation, economic recession, reduced consumption...); orders have lower prices; sources of Goods decrease by 60% compared to that in the plan from the beginning of the year; the large inventories in the US and EU markets, local job shortages have significantly affected the Company's production and business tasks. In 2023, the Holding Company's revenue decreases by VND 81.06 billion and profit after tax by VND 2.4 billion year-on-year.

At the same time, to ensure compatibility in the structure of cost of goods sold and revenue from goods sold, excluding revenue and cost of goods sold of transactions within the Holding Company. This leads to the change in the Company's business results before and after the audit.