

**MY XUAN BRICK TILE POTTERY AND
CONSTRUCTION JOIN STOCK COMPANY**
No.32/CV.GMX-2025

SOCIALIST REPUBLIC OF VIETNAM
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**Re: Explanation of the fluctuation of more than 10%
in the business results of 2024 compared to 2023**

Phu My, March 25, 2025

To: - HANOI STOCK EXCHANGE

In compliance with the information disclosure obligations of listed organizations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance, guiding the disclosure of information on the securities market, My Xuan Brick Tile Pottery and Construction Join Stock Company hereby provides an explanation of the business result discrepancy for the year 2024 compared to 2023 as follows:

Items	2024	2023	Difference	
			Value	%
Net revenue from goods sold and services rendered	164.814.261.304	193.370.736.970	(28.556.475.666)	-14,77%
Profit before tax	21.046.237.292	29.800.114.703	(8.753.877.411)	-29,38%
Net profit after corporate income tax	16.555.327.583	23.635.639.133	(7.080.311.550)	-29,96%

The net profit after tax of the company in 2024 decreased by 29.96% compared to the same period in 2023 due to the following reasons:

- The revenue in 2024 decreased by 14.77% compared to 2023. This was due to a sharp decline in market demand, leading to a reduction in product consumption. Additionally, the company adjusted the selling price for some orders based on quantity and product type to remain competitive in the market.

- The production output in 2024 decreased by 32.68% compared to 2023, resulting in an increase in fixed production costs in 2024 compared to 2023, thus raising the cost of goods sold.

- With the efforts of the Board of Management and all employees, our company will strive to reduce costs and make the best use of all available resources to meet all the targets set by the General Meeting of Shareholders.

This is the explanation provided by My Xuan Brick Tile Pottery and Construction Join Stock Company regarding the business results of 2024, which have fluctuated by more than 10% compared to the same period in 2023.

Respectfully reported.

Recipients:

- As Above
- Secretariat
- Accounting and Finance Department

GENERAL DIRECTOR

NGUYEN VAN SON