
*Re: Disclosure of 2024 Audited
Financial Statements*

Phu My, March 25, 2025

C PERIODIC INFORMATION DISCLOSURE
(Re: Disclosure of 2024 Financial Statements – Audited)

To: - Vietnam Stock Exchange;
- Hanoi Stock Exchange;

1. Company Name: My Xuan Brick Tile Pottery and Construction Joint Stock Company
2. Stock code: GMX
3. Head Office Address: Suoi Nhum Hamlet, Hac Dich Ward, Phu My Town, Ba Ria-Vung Tau Province.
4. Telephone: 02543.893150 Fax: 02543.894168
5. Person responsible for information disclosure: Luu Thi Mai
6. Content of Information Disclosure: Information Disclosure
- 6.1 *The 2024 audited financial statements of My Xuan Brick Tile Pottery And Construction Join Stock, prepared on March 21, 2025, include: Balance Sheet, Income Statement, Cash Flow Statement, and Notes to the Financial Statements.*
- 6.2 *Explanation of the difference in net profit after corporate income tax that fluctuates by more than 10% compared to the same period last year..*

Website address for publishing the complete financial statements:
<http://www.myxuan-vt.com.vn/vn/quan-he-co-dong.html>

We hereby certify that the information disclosed above is true and take full responsibility before the law for the content of the disclosed information..

Recipients

- As above
- Archives:

**PERSON RESPONSIBLE FOR
INFORMATION DISCLOSURE**



Luu Thi Mai

VIETVALUES Audit and Consulting Co., Ltd
Member firm of JPA International
Head office : 33 Phan Van Khoe, ward 13, district 5, HCMC
Tel : +84 (28) 3859 4168 Fax : +84 (28) 3859 2289
Email : contact@vietvalues.com Website : www.vietvalues.com



INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED 31ST DECEMBER 2024

MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JSC

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of My Xuan Brick Tile Pottery and Construction Joint Stock Company (hereafter referred to as “the Company”) presents this report together with the audited Financial Statements of the Company for the fiscal year ended 31st December 2024.

1. General information of the Company

My Xuan Brick Tile Pottery and Construction Joint Stock Company was established from the equitization of Brick Tile Pottery and Construction Factory under Mineral Development Company No. 6 in accordance with the Decision No. 168/2003/QĐ-BCN dated 17th October 2003 granted by Minister of Industry and operates in accordance with the Business Registration Certificate No. 4903000078 dated 18th December 2003 granted by the Department of Planning and Investment of Ba Ria – Vung Tau province, the 10th amendment registration dated 03rd November 2021.

The Company was granted the Securities Registration Certificate No. 44/2011/GCNCP-VSD dated 27th June 2011. The Company's stocks are listed on the Hanoi Stock Exchange (HNX) on 15th September 2011 with the GMX stock code.

Charter capital : VND 90,406,970,000.

2. Registered office

Address : Suoi Nhum Quarter, Hac Dich ward, Phu My city, Ba Ria - Vung Tau province.

Tel. : +84 (254) 389 3150

Tax code : 3 5 0 0 6 4 0 9 6 6

3. Business activities

- Exploitation of clay;
- Producing and trading ceramic products and construction materials, trading in raw materials for building materials production, trading construction materials, interior decoration products, trading in ceramic tiles;
- Construction of civil works, industrial works, houses for rent;
- Construction of mine technical infrastructure projects;
- Transporting goods by inter-provincial trucks;
- Leasing of machinery and equipment for production of construction materials;
- Trading in construction machinery and equipment, construction materials, and specialized machinery.

4. The Board of Management, the Board of Directors and the Supervisory Board

4.1 The Board of Management

The Board of Management of the Company during year and as of date of this report include:

<i>Full name</i>	<i>Position</i>	<i>Appointed date</i>	<i>Dismissed date</i>
Mr. Du Quoc Trung	Chairperson	-	-
Mr. Nguyen Van Son	Member	-	-
Mr. Nguyen Huu Quang	Member	-	-
Mr. Nguyen Van Hieu	Member	26 th April 2024	-
Ms Nguyen Thi Phuong Quyen	Member	26 th April 2024	-
Mr. Ngo Thanh Cuong	Member	-	26 th April 2024
Mr. Luu Thanh Binh	Member	-	26 th April 2024

4.2 The Board of Directors

The Board of Directors of the Company during year and as of date of this report include:

<i>Full name</i>	<i>Position</i>	<i>Appointed date</i>	<i>Dismissed date</i>
Mr. Nguyen Van Son	General Director	-	-
Mr. Nguyen Van Hieu	Deputy General Director	-	-

4.3 The Supervisory Board

The Supervisory Board of the Company during year and as of date of this report include:

<i>Full name</i>	<i>Position</i>	<i>Appointed date</i>	<i>Dismissed date</i>
Mr. Pham Van Hau	Head of board	26 th April 2024	-
Mr. Hoang Van Thai	Head of board	-	26 th April 2024
Mr. Nguyen The Do	Member	26 th April 2024	-
Mr. Luu Thanh Binh	Member	26 th April 2024	-
Ms Pham Thi Huong Duyen	Member	-	26 th April 2024

5. Legal representative

Legal representative of the Company during year and as of date of this report is Mr. Nguyen Van Son - General Director.

6. Business results

The financial position and the business results for the fiscal year ended 31st December 2024 of the Company are expressed in the financial statements attached to this report from page 07 to page 34.

7. Subsequent events

In the opinion of the Board of Directors, the Company's financial statements for the fiscal year ended 31st December 2024 would not be seriously affected by any important items, transactions, or any extraordinary events happened to the date of this report, which need any adjustments to the figures or disclosures in the financial statements.

8. Auditors

VIETVALUES Audit and Consulting Co., Ltd. has been assigned to perform the audit on the Company's Financial Statements for the fiscal year ended 31st December 2024.

9. Confirmation of the Board of Board of Directors

The Board of Directors of the Company is responsible for the preparation of the financial statements to give a true and fair view on the financial position, the business results and the cash flows of the Company for each fiscal year and for the fiscal year ended 31st December 2024. In order to prepare these financial statements, the Board of Directors must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Announce the accounting standards to be followed for the material issues to be disclosed and explained in the financial statements;
- Prepare the financial statements of the Company on the basis of the going-concern assumption except for the cases that the going-concern assumption is considered inappropriate;
- Design and implementation of internal control systems effectively for the purpose of preparing and presenting the financial statements reasonably in order to minimize risk and fraud.

MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JOINT STOCK COMPANY

Address: Suoi Nhum Quarter, Hac Dich ward, Phu My city, Ba Ria - Vung Tau province.

Report of the Board of Directors (cont.)

For the fiscal year ended 31st December 2024

The Board of Directors ensure that all the relevant accounting books have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all accounting books have been prepared in compliance with the adopted accounting regime. The Board of Directors of the Company is also responsible for protecting the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and legal regulations related to the preparation and fair presentation of the financial statements.

The Board of Directors hereby ensure to comply with all the requirements above in the preparation of the financial statements.

10. Approving the financial statements

We, members of the Board of Board of Directors of the Company confirm that all the accompanying financial statements. The financial statements have been properly prepared and have given a true and fair view on the financial position as at 31st December 2024, the business results and the cash flows for the fiscal year then ended, in compliance with the prevailing Vietnamese accounting system and standards as well as legal regulations related to the preparation and presentation of the financial statements.

Ba Ria – Vung Tau province, 21st March 2025

For and on behalf of the Board of Directors



Mr. NGUYEN VAN SON
General Director



No.: 2167/25/BCKT/AUD-VVALUES

INDEPENDENT AUDITOR'S REPORT

**To: SHAREHOLDERS, THE BOARD OF MANAGEMENT AND
THE BOARD OF DIRECTORS
MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JSC**

We have audited the accompanying financial statements of My Xuan Brick Tile Pottery and Construction JSC (hereafter referred to as "the Company"), prepared on 21st March 2025, from page 07 to page 34 which comprise the Balance Sheet as at 31st December 2024, the Income Statement, the Cash Flows Statement for the fiscal year then ended and the Notes to the Financial Statements.

Responsibility of the Board of Directors

The Board of Directors of the Company is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting standards, the Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the Board of Directors of the Company determines necessary to enable the preparation and presentation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements of the Company are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors of the Company, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Auditor's opinion

In our opinion, the financial statements referred to above give a true and fair view, in all material respects, of the financial position of My Xuan Brick Tile Pottery and Construction JSC as at 31st December 2024, as well as the business results and the cash flows for the fiscal year then ended in conformity with the accounting standards, the Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the financial statements.

Other matter

The Financial statements of the Company for the fiscal year ended 31st December 2023 were audited by other audit firm with unqualified audit opinion on these financial statements.

Ho Chi Minh city, 21st March 2025

VIETVALUES Audit and Consulting Co., Ltd.



Tran Van Hiep – Deputy General Director
*Certificate of registration for
practicing audit No. 2141-2023-071-1
Authorized signature*

A blue ink signature, appearing to be "NTH", written above a horizontal line.

Nguyen Thanh Hong - Auditor
*Certificate of registration for
practicing audit No. 1512-2023-071-1*

File:

- *As above.*
- **VIETVALUES.**

MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JOINT STOCK COMPANY

Address: Suoi Nhum Quarter, Hac Dich ward, Phu My city, Ba Ria - Vung Tau province.

Balance Sheet

As at 31st December 2024

BALANCE SHEET
As at 31st December 2024

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance
1	2	3	4	5
A- CURRENT ASSETS AND SHORT-TERM INVESTMENTS	100		57,290,091,023	58,046,985,732
I. Cash and cash equivalents	110		5,979,659,042	7,502,229,836
1. Cash	111	V.1	5,979,659,042	7,502,229,836
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
III. Accounts receivable	130		5,733,429,784	8,302,926,688
1. Short-term trade receivables	131	V.2	1,549,141,689	1,578,959,909
2. Short-term advance payments to suppliers	132	V.3	763,455,000	3,362,375,000
3. Other short-term receivables	136	V.4a	3,420,833,095	3,361,591,779
IV. Inventories	140		44,876,835,758	41,768,311,997
1. Inventories	141	V.5	44,876,835,758	41,768,311,997
V. Other current assets	150		700,166,439	473,517,211
1. Short-term prepaid expenses	151	V.6a	49,453,454	36,431,556
2. VAT deductible	152		582,301,982	425,112,155
3. Tax receivables	153	V.13	68,411,003	11,973,500
B- FIXED ASSETS AND LONG-TERM INVESTMENTS	200		103,078,102,348	109,735,268,114
I. Long-term receivables	210		2,767,750,892	2,696,214,543
1. Other long-term receivables	216	V.4b	2,767,750,892	2,696,214,543
II. Fixed assets	220		29,887,915,423	39,254,655,382
1. Tangible fixed assets	221	V.7	24,238,808,901	32,069,550,660
- Historical cost	222		138,672,600,594	138,672,600,594
- Accumulated depreciation	223		(114,433,791,693)	(106,603,049,934)
2. Intangible fixed assets	227	V.8	5,649,106,522	7,185,104,722
- Historical cost	228		26,199,164,502	26,199,164,502
- Accumulated amortization	229		(20,550,057,980)	(19,014,059,780)
III. Investment properties	230		-	-
IV. Non-current unfinished assets	240		68,824,698,926	65,125,536,896
1. Construction-in-progress	242	V.9	68,824,698,926	65,125,536,896
V. Long-term financial investments	250		-	2,000,000,000
1. Held-to-maturity investments	255		-	2,000,000,000
VI. Other non-current assets	260		1,597,737,107	658,861,293
1. Long-term prepaid expenses	261	V.6b	1,564,710,135	658,861,293
2. Deferred income tax assets	262	VI.9	33,026,972	-
TOTAL ASSETS	270		160,368,193,371	167,782,253,846

INCOME STATEMENT

For the fiscal year ended 31st December 2024

Currency: VND

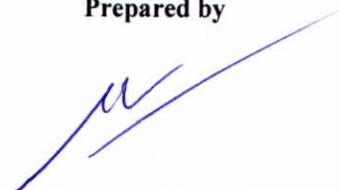
ITEMS	Code	Notes	Current year	Previous year
1	2	3	4	5
1. Revenues from sale of goods and rendering of services	01	VI.1	164,814,261,304	193,390,529,470
2. Revenue deductions	02		-	19,792,500
3. Net revenues from sale of goods and rendering of services	10		164,814,261,304	193,370,736,970
4. Cost of goods sold	11	VI.2	111,991,739,552	129,097,357,336
5. Gross profit from sale of goods and rendering of services	20		52,822,521,752	64,273,379,634
6. Income from financial activities	21	VI.3	122,632,815	232,140,768
7. Expenses from financial activities	22	VI.4	928,725,639	752,776,544
- In which: Interest expenses	23		928,725,639	752,776,544
8. Selling expenses	25	VI.5	16,864,800,270	19,587,005,808
9. General & administration expenses	26	VI.6	13,630,663,805	13,976,744,628
10. Net profit/(loss) from operating activities	30		21,520,964,853	30,188,993,422
11. Other income	31		50,311,157	21,384,430
12. Other expenses	32	VI.7	525,038,718	410,263,149
13. Other profit	40		(474,727,561)	(388,878,719)
14. Total pre-tax accounting profit	50		21,046,237,292	29,800,114,703
15. Current Corporate Income tax expense	51	VI.8	4,523,936,681	6,164,475,570
16. Deferred Corporate Income tax expense	52	VI.9	(33,026,972)	-
17. Profit/(loss) after corporate income tax	60		16,555,327,583	23,635,639,133
18. Gains on stock	70	VI.10	1,377	2,041
19. Diluted gains on stock	71	VI.11	1,377	2,041

Ba Ria - Vung Tau province, 21st March 2025.

Prepared by

Chief Accountant

General Director



LUU THI MAI



TRAN THI CANH



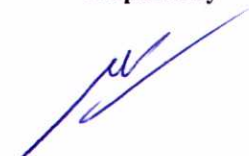
NGUYEN VAN SON

CASH FLOWS STATEMENT
(As per Indirect Method)
For the fiscal year ended 31st December 2024

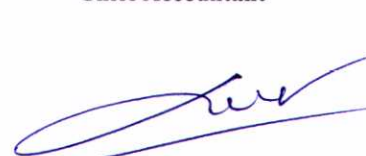
Currency: VND

Items	Code	Notes	Current year	Previous year
2	1	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit/(loss) before tax	01		21,046,237,292	29,800,114,703
2. Adjustments for:			10,172,832,783	10,465,363,964
- Depreciation and amortisation	02		9,366,739,959	9,944,728,188
- Provisions	03		-	-
- (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies	04		-	-
- (Profit)/ loss from investing activity	05	VI.3	(122,632,815)	(232,140,768)
- Interest expense	06	VI.4	928,725,639	752,776,544
- Other adjustments	07		-	-
3. Operating income/(loss) before changes in working capital	08		31,219,070,075	40,265,478,667
- (Increase)/decrease in receivables	09		2,242,747,920	(2,898,782,550)
- (Increase)/decrease in inventory	10		(3,108,523,761)	(3,678,023,579)
- Increase/(decrease) in payables (excluding interest payable, CIT payables)	11		3,543,813,442	(19,444,879,908)
- Increase/(decrease) in prepaid expenses	12		(918,870,740)	929,689,801
- Increase/(decrease) in trading securities	13		-	-
- Interest paid	14		(920,264,882)	(725,766,167)
- Corporate income tax (CIT) paid	15	V.12	(1,461,381,102)	(14,274,070,226)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		(9,765,671,126)	(9,464,707,477)
Net cash inflows/(outflows) from operating activities	20		20,830,919,826	(9,291,061,439)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase of fixed assets and other long-term assets	21		(3,699,162,030)	(1,128,397,097)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		-	-
4. Repayments from borrowers and proceeds from sales of debt instruments of other entities	24		-	-
5. Payments for investments in other entities	25		-	-
6. Proceeds from sales of investments in other entities	26		2,000,000,000	-
7. Interest and dividends received	27		131,191,148	316,524,215
Net cash inflows/(outflows) from investing activities	30		(1,567,970,882)	(811,872,882)
III. CASH FLOW FROM FINANCING ACTIVITIES				
1. Proceeds from issue of stocks, capital contribution of the owner	31		-	-
2. Capital redemption of the owners, the acquisition of issued stocks	32		-	-
3. Proceeds from borrowings	33	VII.3	56,219,284,392	42,498,117,408
4. Repayments of borrowing principal	34	VII.4	(62,943,254,200)	(33,562,980,708)
5. Repayments of finance lease principal	35		-	-
6. Dividends, gains paid to the owner	36		(14,061,549,930)	(16,151,254,720)
Net cash inflows/(outflows) from financing activities	40		(20,785,519,738)	(7,216,118,020)
Net cash inflows/(outflows) in year (20+30+40)	50		(1,522,570,794)	(17,319,052,341)
Cash and cash equivalents at the beginning of the year	60		7,502,229,836	24,821,282,177
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at the end of the year	70	V.1	5,979,659,042	7,502,229,836

Prepared by


LUU THI MAI

Chief Accountant


TRAN THI CANH

Ba Ria - Vung Tau province, 21st March 2025.



General Director


NGUYEN VAN SON

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2024

These notes form an integral part of and should be read in conjunction with the Financial Statements for the fiscal year ended 31st December 2024 of My Xuan Brick Tile Pottery and Construction Joint Stock Company (hereafter referred as to “the Company”).

I. OPERATION FEATURES

1. Forms of ownership

The Company is joint stock company.

2. Lines of business

Manufacture – service.

3. Business activities

- Exploitation of clay;
- Producing and trading ceramic products and construction materials, trading in raw materials for building materials production, trading construction materials, interior decoration products, trading in ceramic tiles;
- Construction of civil works, industrial works, houses for rent;
- Construction of mine technical infrastructure projects;
- Transporting goods by inter-provincial trucks;
- Leasing of machinery and equipment for production of construction materials;
- Trading in construction machinery and equipment, construction materials, and specialized machinery.

4. Normal business and production cycle

The Company's normal business and production cycle is within 12 months.

5. The Company's operations in year affect the financial statements

Revenue in current year decreased by 14.78% compared to 2023 due to a sharp decrease in market demand, causing consumption to decrease compared to previous year. In addition, during year, the Company has adjusted down the selling price of some orders according to quantity and its types to compete in sales.

At the same time, the costs of electricity for production and major repairs of production lines increased, input material costs were unstable, leading to an increase in production costs and a decrease in pre-tax accounting profit by 29.37% compared to previous year.

6. Structure of the Company

As at 31st December 2024, the Company's structure includes 01 headquarters and 01 representative office. Details are as follows:

Name of entities	Address
Representative office of My Xuan Brick Tile Pottery and Construction JSC	No. 503 Nguyen An Ninh street, ward 9, Vung Tau city, Ba Ria - Vung Tau province.

7. Employees

As at the accounting period ended 31st December 2024, there are 300 employees who are working at the Company (there are 335 employees at the beginning of year).

II. ACCOUNTING PERIOD, AND REPORTING CURRENCY

1. The fiscal year

The Company's fiscal year starts on 01st January and ends on 31st December of each calendar year.

2. Reporting currency

The standard currency unit used is Vietnam Dong (VND).

Principles and methods for converting other currencies into reporting currency: based on the spot exchange rate at the arising date. At the ending of accounting period, the balances in foreign currency of cash on hand, cash in bank, cash in transit will be adjusted to the average inter-bank exchange rate.

III. ADOPTED ACCOUNTING REGIME AND STANDARDS

1. Applicable accounting regime

The Company has applied the Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 and circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

2. Statement on the compliance with the Vietnamese accounting regime and standards

The Board of Directors ensure to follow all the requirements of the accounting standards and the Vietnamese Corporate accounting system promulgating together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

3. Registered accounting documentation system: General journal recording.

IV. APPLIED ACCOUNTING POLICIES

1. Basic for preparing the Financial statements

The financial statements are prepared on the historical cost principle and expressed in Vietnamese Dong (VND) in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as other regulations related to the preparation and presentation of the financial statements.

2. Cash and cash equivalents

- Cash includes cash on hand, call deposits and cash in transit.
- Principles for determining cash equivalents: based on short-term stocks with settlement or maturity no more than 3 (three) months since the report date.
- Principles and methods for converting other currencies into reporting currency: based on the spot exchange rate at the arising date. At the ending of accounting period, the balances in foreign currency of cash on hand, cash in bank, cash in transit will be adjusted to the average inter-bank exchange rate.

3. Financial investments

Held-to-maturity investments

The investments are classified as held-to-maturity if the company has both the ability and the intention to hold to maturity. Held-to-maturity investments include: term deposits (including treasury bills, promissory note) bonds, preferred stocks which the issuance party is obligated to repurchase at a specific time in the future and held-to-maturity loans for the purpose of collecting interest periodically and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at the historical costs include purchase price and expenses related to investments transactions. After initial recognition, these investments are recognized at recoverable amount. Interest income on held-to-maturity investments after the date of acquisition are recognized in Income Statement on the basis of accrual. Interest enjoyed before the Company held is deducted against the historical cost as at the date of acquisition.

When there is certainly evidence shows part of or the entire investment may not be recoverable and the loss can be determined reliably, the loss is recognized in Expenses from financial activities in year and direct reduction of investment value.

4. Receivables

Doubtful receivables are presented by book value subtracting the provisions for doubtful receivables.

Receivables are classified as trade receivables and other receivables comply with the following principles:

- Trade receivables reflect the commercial elements arising from selling - purchasing transactions between the Company and the buyer is an independent entity, include receivables from export sales under entrusted others.
- Other receivables reflect the non-commercial elements, unrelated to selling - purchasing transactions.

Provisions for doubtful receivables: are prepared for each doubtful debt based on the overdue debts or the estimated losses which may arise.

5. Inventories

Inventories are recognized at the lower of their historical costs or their net realizable values.

The value of inventories are recognized at the weighted average method and recorded at the perpetual method.

Historical costs of inventories are determined as follows:

- Raw materials, goods: including the acquisition cost and other direct related expenses arising to obtain inventory in current status and place.
- Finished goods: including the cost of direct materials, direct labor and related factory overhead cost are allocated based on normal capacity and land-use rights costs, direct costs and related general costs incurred in the process of investing in the construction of completed properties.
- Work-in-process: including only the costs of main raw materials.

Net realizable values is the estimated selling price of inventory in normal operating cycle except for the estimated costs to complete and necessary to consume them.

Provision for devaluation of inventory is made for each item based on their costs is higher than their net realizable values. For services provided in progress, the provision for impairment is calculated for each of service which has a separate price. Increase/Decrease in the balance of provision for devaluation of inventory must be made as at the end of the accounting period and are recognized in the cost of goods sold.

6. Prepaid expenses

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses on interim balance sheet and are allocated in the prepaid period or the time brings corresponding economic benefits thanks to these expenses.

Prepaid expenses include the actual arising costs but related to the operating results of numerous accounting periods. The Company's prepaid expenses include:

Rights to exploit clay mines

Rights to exploit clay mines are allocated into expenses in accordance with the straight line method with the allocation period corresponding to the term of grant charge of exploitation right (144 months).

Tools

Expenses on tools being put into use are allocated into expenses in accordance with the straight line method for the maximum period of 3 years.

7. Tangible fixed assets

▪ ***Evaluation principle:***

Tangible fixed assets are determined by the historical costs less (-) accumulated depreciation. Historical costs of tangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the future thanks to the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

▪ ***Depreciation method:***

Tangible fixed assets are depreciated in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives according to the Circular No. 45/2013/TT-BTC dated 25th April 2013 granted by Ministry of Finance.

▪ ***The depreciation years of tangible fixed assets applied are as follows:***

<u>Kinds of fixed assets</u>	<u>Depreciation years</u>
Buildings and structures	05 – 25
Machineries and equipments	03 – 10
Vehicles, transmissions	06 – 10
Equipments and tools management	03 – 05

8. Intangible fixed assets

▪ ***Evaluation principle:***

Intangible fixed assets are determined by the historical costs less (-) accumulated amortization.

Historical costs of intangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use.

Other expenses incurred subsequent to the initial recognition are included in expenses during the period only if they attached to the specific intangible fixed asset and bring more economic benefits thanks to the use of these assets.

When intangible fixed assets are disposed or liquidated, their historical costs and accumulated amortization are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

▪ ***Amortization method:***

Intangible fixed assets are amortized in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives according to the Circular No. 45/2013/TT-BTC dated 25th April 2013 granted by Ministry of Finance.

- ***The depreciation years of intangible fixed assets applied are as follows:***

<u>Kinds of fixed assets</u>	<u>Depreciation years</u>
Land-use right	05 – 38
Costs of clay mine exploration	10

9. Liabilities and accruals

Liabilities and accruals are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, finance lease loans and liabilities and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Finance lease loans and liabilities reflect loans, finance lease liabilities and the payment situation of loans, finance lease liabilities.
- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

10. Owners' equity

Principles for recognizing owner's invested equity:

- Owners' invested equity is recognized according to the shareholders' actual capital.
- Principles for recognizing undistributed earnings: undistributed earnings after tax on Balance Sheet is profit (profit or loss) from the company's operation after (-) corporation income tax and adjusts due to applying retroactive effect of the change accounting policy and adjusting, material mistakes retroactive of the previous year;
- Principles for making appropriation of funds from after-tax profits: in accordance with the Resolution of the General Meeting of Shareholders.

11. Revenues and income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return.

Revenues from sale of merchandises: selling brick and tile products

Revenues from sale of goods are recognized when satisfying the following conditions:

- Most of risk and benefits associated with the goods ownership are transferred to customers;
- There are no rights to manage or to control the goods;
- Revenues can be determined reliably;
- Getting or will get reliable economic benefits from providing service;
- Expenses related to providing and completing service can be determined.

Revenues from rendering of services: factory machinery and equipment rental

Revenues from rendering of services transaction are recognized when the result of transaction is determined reliably. Where the service is rendered during numerous periods, revenue in period is recognized based on the results of work completely as at balance sheet date. The results of rendering of services transaction are determined when satisfying all the following conditions:

- Revenue is determined rather reliably;

- Be able to gain economic benefits from the transactions;
- Determining work completely as at Balance Sheet date;
- Determining expenses related to rendering of services.

Interest

Interest is recognized on an accrual basis, and determined on balance of savings accounts and the actual interest rates for each period.

12. Cost of goods sold

Cost of goods sold is total cost of goods are included or reduced in the cost of goods.

13. Expenses from financial activities

Expenses from financial activities are the costs related to financial activities include interest expenses. Borrowing costs is recognized in expenses when incurred.

14. Selling expenses and General & administration expenses

Selling expenses and General & administration expenses are all costs related to the process of selling products, goods, rendering of services and general administration expenses of the Company.

15. Corporate income tax (CIT)

▪ **Current corporate income tax**

Current corporate income tax expense is recognized based on taxable income. Taxable income is different from accounting profit due to the adjustments of differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

16. Related parties

A party is considered a related party of the company in case that party is able to control the company or to cause material effects on the financial decisions as well as the operations of the company. A party also is considered a related party of the company in case that party is under common control or significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

17. Comparative figures

As at the Notes No. VII.11 – Expenses from operating activities by nature, details of raw material costs incurred for the fiscal year ended 31st December 2023 are restated to conform with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 on providing guidance on corporate accounting system. Details are as follows:

Items	Previous year figures according to previous year's Auditor's Report	Previous year figures are restated	Differences
1	2	3	4=3-2
Cost of raw materials	72,893,480,175	53,049,863,599	(19,843,616,576)
Total	169,704,540,607	149,860,924,031	(19,843,616,576)

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET (Currency: VND)

1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	64,140,000	743,594,000
Call deposits	5,915,519,042	6,758,635,836
Total	<u>5,979,659,042</u>	<u>7,502,229,836</u>

Total balance of call deposits is used as collateral for loans at Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch (refer to the Notes No. V.14).

2. Short-term trade receivables

Details	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	<i>239,849,531</i>	<i>375,337,151</i>
Tan Quang Cuong – Binh Thuan Investment JSC	178,748,040	257,540,040
Phu My Xuan Co., Ltd.	61,101,491	117,797,111
<i>Receivables from other customers</i>	<i>1,309,292,158</i>	<i>1,203,622,758</i>
Thai Ha Production Trading Construction Co., Ltd.	376,486,257	-
An Kien An Transportation Construction Service Trading Co., Ltd.	287,275,620	302,275,620
Luu Thai Son Production Trading Service Co., Ltd.	107,312,493	104,160,780
Others	538,217,788	797,186,358
Total	<u>1,549,141,689</u>	<u>1,578,959,909</u>

As at 31st December 2024, there are no short-term trade receivables that are overdue or not overdue but unlikely to be collected.

Total balance of trade receivables is used as collateral for loans at Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch (refer to the Notes No. V.14).

3. Short-term advance payments to suppliers

Details	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advance payments to related parties</i>	<i>-</i>	<i>2,600,000,000</i>
Mr. Nguyen The Do – Ms Doan Thi Dung (members of the Supervisory Board)	-	2,600,000,000
<i>Advance payments to other organizations and individuals</i>	<i>763,455,000</i>	<i>762,375,000</i>
Ba Ria - Vung Tau General Investment Construction JSC	479,375,000	479,375,000
Research and Development Center – Micco Nam Bo	143,100,000	121,500,000
Others	140,980,000	161,500,000
Total	<u>763,455,000</u>	<u>3,362,375,000</u>

4. Other receivables

4a. Other short-term receivables

Details	Ending balance	Beginning balance
<i>Short-term receivables from related parties</i>	-	-
<i>Short-term receivables from other organizations and individuals</i>	3,318,916,409	3,361,591,779
Advances	3,289,008,000	3,291,700,000
<i>Vo Phuc Hung</i>	3,176,700,000	3,176,700,000
<i>Others</i>	112,308,000	115,000,000
Personal income tax payable	101,916,686	-
Other receivables	29,908,409	69,891,779
Total	3,420,833,095	3,361,591,779

4b. Other long-term receivables

Details	Ending balance	Beginning balance
<i>Short-term receivables from related parties</i>	-	-
<i>Short-term receivables from other organizations and individuals</i>	2,767,750,892	2,696,214,543
Deposit for mining environmental restoration	958,750,892	887,214,543
Deposit to ensure project implementation	1,809,000,000	1,809,000,000
Total	2,767,750,892	2,696,214,543

5. Inventories

Details	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
Raw materials & supplies	26,861,319,951	-	17,654,314,099	-
Tools	113,492,117	-	127,613,157	-
Work-in-process	2,482,681,207	-	2,210,879,259	-
Finished goods	15,166,565,865	-	21,501,527,912	-
Merchandises	252,776,618	-	273,977,570	-
Total	44,876,835,758	-	41,768,311,997	-

Total balance of inventories is used as collateral for loans at Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch (refer to the Notes No. V.14).

MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JOINT STOCK COMPANY

Address: Suoi Nhum Quarter, Hac Dich ward, Phu My city, Ba Ria - Vung Tau province.

Notes to the Financial Statements (cont.)

For the fiscal year ended 31st December 2024

6. Prepaid expenses

6a. Short-term prepaid expenses

	Ending balance	Beginning balance
Tools in use	10,793,454	36,431,556
Repairing machinery and equipment	38,660,000	-
Total	49,453,454	36,431,556

6b. Other long-term receivables

	Ending balance	Beginning balance
Major repair to fixed assets	1,351,194,337	349,178,573
Mineral exploitation rights (clay mines)	190,485,880	272,122,720
Tools in use	23,029,918	37,560,000
Total	1,564,710,135	658,861,293

7. Tangible fixed assets

Items	Buildings, structures	Machineries & equipments	Vehicles, transmissions	Equipments, tools management	Total
I. Historical cost					
1. Beginning balance	52,965,966,333	79,322,240,333	5,613,572,928	770,821,000	138,672,600,594
2. Increase in year	-	-	-	-	-
3. Decrease in year	-	-	-	-	-
4. Ending balance	52,965,966,333	79,322,240,333	5,613,572,928	770,821,000	138,672,600,594
<i>In which:</i>					
<i>fully depreciated but still be used</i>	21,507,252,737	43,463,290,003	4,270,532,019	706,821,000	69,947,895,759
II. Depreciation					
1. Beginning balance	38,756,745,951	62,275,737,164	4,867,460,019	703,106,800	106,603,049,934
2. Increase in year	2,795,275,250	4,786,564,309	223,848,000	25,054,200	7,830,741,759
<i>Depreciation in year</i>	2,795,275,250	4,786,564,309	223,848,000	25,054,200	7,830,741,759
3. Decrease in year	-	-	-	-	-
4. Ending balance	41,552,021,201	67,062,301,473	5,091,308,019	728,161,000	114,433,791,693
III. Net book value					
1. Beginning balance	14,209,220,382	17,046,503,169	746,112,909	67,714,200	32,069,550,660
2. Ending balance	11,413,945,132	12,259,938,860	522,264,909	42,660,000	24,238,808,901

MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JOINT STOCK COMPANY

Address: Suoi Nhum Quarter, Hac Dich ward, Phu My city, Ba Ria - Vung Tau province.

Notes to the Financial Statements (cont.)

For the fiscal year ended 31st December 2024

In which: the residual value of tangible fixed assets is used as collateral for loans as at 31st December 2024 is VND 5,990,396,902 (refer to the Notes No. V.14).

8. Intangible fixed assets

	Land-use right (*)	Other intangible fixed assets	Total
Historical cost			
Beginning balance	25,507,139,502	692,025,000	26,199,164,502
Increase in year	-	-	-
Decrease in year	-	-	-
Ending balance	25,507,139,502	692,025,000	26,199,164,502
Amortization			
Beginning balance	18,327,659,780	686,400,000	19,014,059,780
Increase in year	1,530,373,200	5,625,000	1,535,998,200
Amortization in year	1,530,373,200	5,625,000	1,535,998,200
Decrease in year	-	-	-
Ending balance	19,858,032,980	692,025,000	20,550,057,980
Net book value			
Beginning balance	7,179,479,722	5,625,000	7,185,104,722
Ending balance	5,649,106,522	-	5,649,106,522

(*) Details of land-use rights include:

Certificate No.	Address	Term	Historical cost
BL 907395	My Xuan commune, Tan Thanh district, Ba Ria - Vung Tau province	14 years (until 28 th March 2027)	20,856,076,298
BA 657233	Hac Dich commune, Tan Thanh district, Ba Ria - Vung Tau province	38 years (until year 2047 and 2048)	2,410,731,800
R545929	My Xuan commune, Tan Thanh district, Ba Ria - Vung Tau province	22 years (until 18 th December 2025)	985,575,415
BC 369208	My Xuan commune, Tan Thanh district, Ba Ria - Vung Tau province	22 years (until 18 th December 2025)	725,814,360
DB318924 DB318925	My Xuan commune, Tan Thanh district, Ba Ria - Vung Tau province	- Commercial and service land: until 11 th September 2057; - Land for perennial crops: until 18 th February 2050,	350,178,000
BA 657232	Hac Dich commune, Tan Thanh district, Ba Ria - Vung Tau province	22 years (until 18 th December 2025)	178,763,629
Total			25,507,139,502

In which: the residual value of intangible fixed assets is used as collateral for loans as at 31st December 2024 is VND 1,571,091,218 (refer to the Notes No. V.14).

9. Construction-in-progress

Details	Ending balance	Beginning balance
Clay Mining Project; Chau Duc Brick Factory	57,032,003,438	56,840,694,365
Clay Mining Project; My Xuan Brick Factory	9,192,695,488	8,284,842,531
Value of land plot transferred according to the Contract No. 22/HĐKT dated 10 th May 2021	2,600,000,000	-
Total	68,824,698,926	65,125,536,896

10. Short-term trade payables

Details	Ending balance	Beginning balance
Payables to related parties	3,674,092,609	3,673,624,033
Phu My Xuan Co., Ltd.	3,674,092,609	3,673,624,033
Payables to other suppliers	14,454,026,774	7,722,637,815
Hung Vu Co., Ltd.	12,998,909,000	6,734,834,570
Others	1,455,117,774	987,803,245
Total	18,128,119,383	11,396,261,848

As at 31st December 2024, the Company has no unpaid overdue debts.

11. Short-term advance payments from customers

Details	Ending balance	Beginning balance
Advance payments from related parties	-	-
Advance payments from other customers	424,365,307	512,702,363
Nam Duong Import Export Services Trading Co., Ltd.	391,643,620	391,641,380
Others	32,721,687	121,060,983
Total	424,365,307	512,702,363

12. Tax and statutory obligations

Items	Beginning balance		Arising during year		Ending balance	
	Receivable	Payable	Payable	Already paid	Receivable	Payable
Value Added Tax (VAT)	-	-	5,503,415,589	5,503,415,589	-	-
Export – Import duties	11,973,500	-	-	-	11,973,500	-
Corporate Income Tax (CIT)	-	1,335,712,962	4,523,936,681	1,461,381,102	-	4,398,268,541
Personal Income Tax (PIT)	-	340,863,496	959,546,452	1,080,718,363	-	219,691,585
Resource tax	-	73,600	1,198,243,460	1,198,317,060	-	-
Property tax and land rent	-	494,384,880	588,220,432	588,220,432	-	494,384,880
Other taxes	-	-	4,000,000	4,000,000	-	-
Fees, charges and other payables	-	-	1,130,847,138	1,187,284,641	56,437,503	-
Total	11,973,500	2,171,034,938	13,908,209,752	11,023,337,187	68,411,003	5,112,345,006

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Address: Suoi Nhum Quarter, Hac Dich ward, Phu My city, Ba Ria - Vung Tau province.

Notes to the Financial Statements (cont.)

For the fiscal year ended 31st December 2024

Value added tax (VAT)

The Company pay value added tax in accordance with deduction method at rate of 8% and 10%.

Other taxes

The Company has declared and paid under regulations.

13. Other short-term payables

Details	Ending balance	Beginning balance
Social insurance, health insurance, unemployment insurance	608,683,060	739,708,800
Trade union's expenditure	269,967,040	323,752,420
Dividends payable to shareholders	112,849,360	351,468,130
Interest expenses payable	8,460,757	32,602,213
Others	13,458,915	32,147,771
Total	1,013,419,132	1,479,679,334

14. Finance lease loans and liabilities

Details	Ending balance		Beginning balance	
	Amount	Ability to repay	Amount	Ability to repay
Finance lease loans and liabilities payable to other organizations, individuals	6,213,166,892	6,213,166,892	12,937,136,700	12,937,136,700
Short-term loans from banks	6,213,166,892	6,213,166,892	10,267,136,700	10,267,136,700
JS Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch ⁽¹⁾	2,642,088,543	2,642,088,543	10,267,136,700	10,267,136,700
JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Vung Tau branch ⁽²⁾	3,571,078,349	3,571,078,349	-	-
Current portion of long-term loans	-	-	1,332,000,000	1,332,000,000
JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Vung Tau branch	-	-	1,332,000,000	1,332,000,000
Long-term loans from banks	-	-	1,338,000,000	1,338,000,000
JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Vung Tau branch	-	-	1,338,000,000	1,338,000,000
Total	6,213,166,892	6,213,166,892	12,937,136,700	12,937,136,700

^(*) The loan from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch according to the Credit Contract No. 01/2022/1509034/HETD/HETD dated 07th December 2022. Details are as follows:

- Credit limit : VND 25,000,000,000;

MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JOINT STOCK COMPANY

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Notes to the Financial Statements (cont.)

For the fiscal year ended 31st December 2024

- Purpose of use : supplement working capital and issue guarantees to serve production and business;
- Limit period : 36 months from the date of signing this contract;
- Loan interest rate : determined on each specific credit contract, guarantee contract and L/C issued;
- Collateral : the loan is secured by:
 - + Right to exploit clay under the Decision No 2457/QĐ dated 21st July 2008, the License No. 21/GP-UBND dated 28th March 2007 according to the Property Mortgage Contract No. 01/2013/1509034/HĐ dated 20th May 2013, which is amended and supplemented according to the Mortgage Contract No. 01/2017/150934/SĐBS dated 10th August 2017 (refer to the Notes No. V.8);
 - + Total value of inventory (refer to the Notes No. V.5);
 - + Total balance of deposit accounts in VND and foreign currencies of the borrower and at other credit institutions (refer to the Notes No. V.1);
 - + Receivables under contracts signed between the borrower and other partners of which the borrower is the beneficiary (refer to the Notes No. V.2).

(2) The loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Vung Tau branch according to the Credit Contract No. GMX-HĐHM/2023 dated 20th December 2023. Details are as follows:

- Credit limit : VND 35,000,000,000;
- Purpose of use : financing legal, reasonable and valid short-term credit needs to serve production and business;
- Limit period : 12 months from the date of signing this contract;
- Loan interest rate : determined on each specific credit contract, guarantee contract and L/C issued;
- Collateral : the loan is secured by:
 - + Land-use right in Hac Dich commune, Tan Thanh district, Ba Ria - Vung Tau province and all construction works of My Xuan Brick Tile Pottery Construction Factory (line III area): Certificate of land use rights, house ownership rights and other assets attached to land No. BA 657233 dated 24th June 2010 granted by Ba Ria - Vung Tau province Department of Natural Resources and Environment in the name of My Xuan Brick Tile Pottery Construction JSC (refer to the Notes No. V.8);
 - + All construction works belong to My Xuan Brick Tile Pottery Construction Factory (line II area and construction of unburnt colored cement tile production line): Certificate of land use rights, house ownership rights and other assets attached to land No. BA 657232 dated 24th June 2010 granted by Ba Ria - Vung Tau province Department of Natural Resources and Environment in the name of My Xuan Brick Tile Pottery Construction JSC (refer to the Notes No. V.7);
 - + Right to exploit My Xuan 1 clay mine, My Xuan commune, Tan Thanh district, Ba Ria - Vung Tau province under the Resource Exploitation Mortgage Contract No. 02-2017/HĐTC-MX dated 01st August 2017 signed between the Customer and the Bank (refer to the Notes No. V.8);
 - + Machinery and equipment belonging to: Line II; Unburnt colored cement tile production line and Line III of My Xuan Brick Tile Pottery Construction Factory under the Machinery and equipment Mortgage Contract No. 03-2017/HĐTC-MX dated 01st August 2017 (refer to the Notes No. V.7);
 - + Grinding and mixing machine line at the Brick factory of My Xuan Brick Tile Pottery Construction JSC under the Machinery and equipment Mortgage Contract No. 01-2020/HĐTC-MX dated 30th September 2020 (refer to the Notes No. V.7).

MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JOINT STOCK COMPANY

Address: Suoi Nhum Quarter, Hac Dich ward, Phu My city, Ba Ria - Vung Tau province.

Notes to the Financial Statements (cont.)

For the fiscal year ended 31st December 2024

Details of loans incurred during year:

	Beginning balance	Loan amount incurred during year	Loan amount already paid during year	Ending balance
Finance lease loans and liabilities payable to other organizations, individuals	12,937,136,700	56,219,284,392	62,943,254,200	6,213,166,892
Short-term loans from banks	10,267,136,700	56,219,284,392	60,273,254,200	6,213,166,892
<i>JS Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch</i>	10,267,136,700	33,417,506,460	41,042,554,617	2,642,088,543
<i>JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Vung Tau branch</i>	-	22,801,777,932	19,230,699,583	3,571,078,349
Current portion of long-term loans	1,332,000,000	-	1,332,000,000	-
<i>JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Vung Tau branch</i>	1,332,000,000	-	1,332,000,000	-
Long-term loans from banks	1,338,000,000	-	1,338,000,000	-
<i>JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Vung Tau branch</i>	1,338,000,000	-	1,338,000,000	-
Total	12,937,136,700	56,219,284,392	62,943,254,200	6,213,166,892

15. Bonus and welfare funds

Details	Beginning balance	Increase due to make appropriation from profit	Spending during year	Ending balance
Bonus fund	13,039,791,537	3,311,065,517	8,915,771,092	7,435,085,962
Welfare fund	1,940,582,774	331,106,552	377,187,250	1,894,502,076
Bonus fund to the Executive Board	-	472,712,784	472,712,784	-
Total	14,980,374,311	4,114,884,853	9,765,671,126	9,329,588,038

MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JOINT STOCK COMPANY

Address: Suoi Nhum Quarter, Hac Dich ward, Phu My city, Ba Ria - Vung Tau province.

Notes to the Financial Statements (cont.)

For the fiscal year ended 31st December 2024

16. Owners' equity

a. The movement on owners' equity

Items	Owners' invested equity	Treasury stocks	Development & investment funds	Other funds of the owner's capital (**)	Undistributed earnings after tax	Total
Beginning balance in previous year	90,406,970,000	(62,460,000)	1,340,546,039	2,041,778,755	21,216,220,302	114,943,055,096
Profit in year	-	-	-	-	23,635,639,133	23,635,639,133
Appropriation of funds from 2023 profit	-	-	472,712,784	472,712,784	(6,145,266,178)	(5,199,840,610)
Other increase	-	-	2,683,070,930	-	-	2,683,070,930
Dividend distribution from 2022 profit	-	-	-	-	(9,034,451,000)	(9,034,451,000)
Advance dividend from 2023 profit	-	-	-	-	(7,227,560,800)	(7,227,560,800)
Other decrease	-	-	-	(65,052,521)	(460,221,236)	(460,221,236)
Ending balance in previous year	90,406,970,000	(62,460,000)	4,496,329,753	2,449,439,018	21,984,360,221	119,274,638,992
Beginning balance in current year	90,406,970,000	(62,460,000)	4,496,329,753	2,449,439,018	21,984,360,221	119,274,638,992
Profit in year	-	-	-	-	16,555,327,583	16,555,327,583
Appropriation of funds from 2024 profit (*)	-	-	331,106,552	331,106,552	(4,777,097,957)	(4,114,884,853)
Dividend distribution from 2023 profit	-	-	-	-	(9,034,451,000)	(9,034,451,000)
Advance dividend from 2024 profit (*)	-	-	-	-	(5,420,670,600)	(5,420,670,600)
Ending balance in current year	90,406,970,000	(62,460,000)	4,827,436,305	2,780,545,570	19,307,468,247	117,259,960,122

(*) The Company temporarily distributes 2024 profit according to the plan approved by the General Meeting of Shareholders No. 41/CV.GMX-2024 dated 26th April 2024, the official figures will be approved at the General Meeting of Shareholders in 2025.

(**) The Company makes appropriation and uses the Financial Reserve Fund in accordance with the Clause 4, Article 32 and Clause 2, Article 34 of the Financial Management Regulation issued under the Decision No. 88/QĐ.GMX-2019 of the Board of Management of My Xuan Brick Tile Pottery Construction JSC. Appropriation of the Financial Reserve Fund has been approved by the Resolution of the Annual General Meeting of Shareholders.

b. Details of the owners' invested equity

	According to the Certificate of Business Registration		Contributed charter capital (VND)	Differences (VND)
	VND	Proportion (%)		
Shareholders' capital contributions	90,406,970,000	100%	90,406,970,000	-
Total	90,406,970,000	100%	90,406,970,000	-

c. Transactions on capital with owners and distribution of dividends and profit

	Current year	Previous year
- Owners' invested equity		
+ Beginning balance	90,406,970,000	90,406,970,000
+ Increase in year	-	-
+ Decrease in year	-	-
+ Ending balance	90,406,970,000	90,406,970,000
- Dividends and profit already divided	14,455,121,600	16,262,011,800

d. Stocks

	Ending balance	Beginning balance
Number of stocks being registered to issue	9,040,697	9,040,697
Number of stocks already issued / public offering	9,040,697	9,040,697
- Common stocks	9,040,697	9,040,697
Number of buy-back stocks	(6,246)	(6,246)
- Common stocks	(6,246)	(6,246)
Number of outstanding stocks	9,034,451	9,034,451
- Common stocks	9,034,451	9,034,451
Nominal value of outstanding stocks (VND/stock)	10,000	10,000

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENTS (Currency: VND)

1. Revenues from sale of goods and rendering of services

a. Total revenues

Details	Current year	Previous year
Burnt clay tiles	136,270,566,481	166,277,627,673
Wall bricks	69,476,136,256	89,711,336,290
Decorative products	66,794,430,225	76,566,291,383
Colored cement roof tiles	26,678,207,363	25,473,030,337
Others	1,865,487,460	1,639,871,460
Total	164,814,261,304	193,390,529,470

b. Revenues from sale of goods and rendering of services to related parties

Revenue from related parties is mainly revenue from sales of construction brick products.

	Current year	Previous year
Hoc Minh Thanh Service Trading Co., Ltd.	136,270,566,481	166,277,627,673
Phu My Xuan Co., Ltd.	69,476,136,256	89,711,336,290
Tan Quang Cuong – Binh Thuan Investment JSC	66,794,430,225	76,566,291,383
Dai Huu Investment and Trading Co., Ltd.	26,678,207,363	25,473,030,337
Gia Thy Investment JSC		
Gia Thang Construction Investment JSC		
Gia Vo Production – Trading JSC	1,865,487,460	1,639,871,460
Total	164,814,261,304	193,390,529,470

2. Cost of goods sold

Details	Current year	Previous year
Burnt clay tiles	87,644,704,293	105,553,994,612
Wall bricks	44,488,353,788	57,591,380,299
Decorative products	43,156,350,505	47,962,614,313
Colored cement roof tiles	23,246,177,346	22,647,510,124
Others	1,100,857,913	895,852,600
Total	111,991,739,552	129,097,357,336

3. Income from financial activities

Details	Current year	Previous year
Interest on deposits	12,691,148	72,332,435
Bond interest	109,941,667	159,808,333
Total	122,632,815	232,140,768

4. Expenses from financial activities

Details	Current year	Previous year
Interest expenses	928,725,639	752,776,544
Total	928,725,639	752,776,544

5. Selling expenses

Details	Current year	Previous year
Wage and salary	5,494,267,680	5,955,749,561
Materials, packaging	3,878,468,445	4,420,230,185
Tools, equipments	206,950,510	330,511,119
Depreciation / Amortization of fixed assets	5,625,000	7,500,000
Outsourcing expenses	7,100,604,295	8,673,433,684
Others	178,884,340	199,581,259
Total	16,864,800,270	19,587,005,808

6. General & administration expenses

Details	Current year	Previous year
Wage and salary	10,033,247,123	10,761,015,223
Office equipments	306,293,312	189,478,128
Depreciation/Amortization of fixed assets	17,747,752	136,069,554
Taxes and duties	646,776,281	51,886,274
Outsourcing expenses	1,284,089,285	1,553,038,641
Others	1,342,510,052	1,285,256,808
Total	13,630,663,805	13,976,744,628

7. Other expenses

Details	Current year	Previous year
Tax penalties	375,327,678	5,056,661
Others	149,711,040	405,206,488
Total	525,038,718	410,263,149

8. Current Corporate income tax (CIT) expenses

The Company must pay corporate income tax on taxed income at the rate of 20%.

Estimated corporate income tax (CIT) payable during the year is as follows:

Details	Current year	Previous year
Total pre-tax accounting profit	21,046,237,292	29,800,114,703
Increase/Decrease adjustments of accounting profit to determine profit subject to corporate income tax:		
Increase adjustments	1,125,933,589	1,022,263,149
<i>Expenses without valid documents</i>	<i>1,095,588,256</i>	<i>1,022,263,149</i>
<i>Other adjustments increase pre-tax profit</i>	<i>30,345,333</i>	-
Decrease adjustments	(290,841,132)	-
<i>Other adjustments decrease pre-tax profit</i>	<i>(290,841,132)</i>	-

MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JOINT STOCK COMPANY

Address: Suoi Nhum Quarter, Hac Dich ward, Phu My city, Ba Ria - Vung Tau province.

Notes to the Financial Statements (cont.)

For the fiscal year ended 31st December 2024

Details	Current year	Previous year
Taxable income	21,881,329,749	30,822,377,852
Transferring losses and offsetting gains/losses	-	-
Taxed income	21,881,329,749	30,822,377,852
Current Corporate income tax (CIT) rate	20%	20%
Corporate income tax (CIT) payable under ordinary tax rate	4,376,265,950	6,164,475,570
Additional Corporate income tax (CIT) from previous years	22,002,591	-
Corporate income tax arrears according to Decision No. 23857/QĐ-XPVPHC dated 12 th December 2024	125,668,140	-
Corporate income tax (CIT) payable	4,523,936,681	6,164,475,570

9. Deferred Corporate Income tax expenses

Deferred corporate income tax arises due to temporary differences in the depreciation periods of fixed assets between accounting and tax regulations.

	Current year	Previous year
- Deferred corporate income tax expenses arising from reversal of deferred corporate income tax assets	-	-
- Deferred corporate income tax expenses arising from deductible temporary differences	(33,026,972)	-
Total	(33,026,972)	-

10. Gains on stock

	Current year	Previous year
Accounting profit after Corporate income tax	16,555,327,583	23,635,639,133
Increase/decrease adjustments accounting profit to determine profit/loss is distributed to shareholders who own common stocks:	(4,114,884,853)	(5,199,840,610)
- <i>Make appropriation of bonus and welfare funds</i> (*)	(4,114,884,853)	(5,199,840,610)
Profit or loss is allocated for shareholders holding common stock	12,440,442,730	18,435,798,523
Average outstanding common stocks during year (stock)	9,034,451	9,034,451
Gains on stock (VND/stock)	1,377	2,041

(*) The Company temporarily calculates the Bonus and welfare funds from the 2024 profit after tax based on the Resolution of the General Meeting of Shareholders dated 26th April 2024.

11. Diluted gains on stock

	Current year	Previous year
Profit is allocated for shareholders holding common stock to calculate gains on stock	12,440,442,730	18,435,798,523
Increase/decrease adjustments of profit:		-
Profit to calculate diluted gains on stock	12,440,442,730	18,435,798,523
Number of common stocks used to calculate diluted gains on stock (stock)	9,034,451	9,034,451
Diluted gains on stock (VND/stock)	1,377	2,041

12. Expenses from operating activities by nature

Details	Current year	Previous year
Raw materials and supplies	35,090,151,228	53,049,863,599
Wage and salary	43,741,355,354	53,848,233,484
Depreciation/Amortization of fixed assets	9,366,739,959	9,944,728,188
Outsourcing expenses	17,960,368,834	29,095,696,747
Others	3,580,203,780	3,922,402,013
Total	109,738,819,155	149,860,924,031

VII. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT (CURRENCY: VND)

1. Non-monetary transactions

During year, the Company has not incurred non-monetary transactions.

2. Cash and cash equivalents held by the Company that is not available for use

During year, the Company has not incurred cash and cash equivalents held by the Company that is not available for use.

3. Proceeds from borrowings

Proceeds from borrowings is under common contractual arrangements (refer to the Notes No. V.14)

4. Repayments of borrowing principal

Repayments of borrowing principal is under common contractual arrangements (refer to the Notes No. V.14)

VIII. OTHER INFORMATION (CURRENCY: VND)

1. Contingent assets

The Company has not incurred contingent assets would affect the financial statements, which need any adjustments to the figures or disclosures in the financial statements.

2. Contingent liabilities

The Company has not incurred contingent liabilities would affect the financial statements, which need any adjustments to the figures or disclosures in the financial statements.

MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JOINT STOCK COMPANY

Address: Suoi Nhum Quarter, Hac Dich ward, Phu My city, Ba Ria - Vung Tau province.

Notes to the Financial Statements (cont.)

For the fiscal year ended 31st December 2024**3. Transactions and balances with related parties**

The Company's related parties include: members of key management, individuals related to members of key management and other related parties.

3a. Transactions and balances with members of key management and individuals related to members of key management (including the Board of Management, the Supervisory Board and the Board of Directors)

During year, the Company has no transaction on sale of goods and rendering of services with members of key management and individuals related to members of key management.

3b. Salary and remuneration of members of key management:*Remuneration of members of the Board of Management:*

<i>Full name</i>	<i>Position</i>	<u>Current year</u>	<u>Previous year</u>
Mr. Du Quoc Trung	Chairperson	240,000,000	240,000,000
Mr. Ngo Thanh Cuong	Member	32,000,000	96,000,000
Mr. Nguyen Van Son	Member	96,000,000	96,000,000
Mr. Luu Thanh Binh	Member	32,000,000	96,000,000
Mr. Nguyen Huu Quang	Member	96,000,000	96,000,000
Mr. Nguyen Van Hieu	Member	64,000,000	-
Ms Nguyen Thi Phuong Quyen	Member	64,000,000	-
Ms Tran Thi Bich	Company Secretary	24,000,000	24,000,000
Total		648,000,000	648,000,000

Remuneration of members of the Supervisory Board

<i>Full name</i>	<i>Position</i>	<u>Current year</u>	<u>Previous year</u>
Mr. Pham Van Hau	Head of board	100,000,000	108,000,000
Mr. Hoang Van Thai	Head of board	28,000,000	84,000,000
Mr. Nguyen The Do	Member	56,000,000	-
Mr. Luu Thanh Binh	Member	56,000,000	-
Ms Pham Thi Huong Duyen	Member	24,000,000	72,000,000
Total		264,000,000	264,000,000

Salary, bonus:

<i>Full name</i>	<i>Position</i>	<u>Current year</u>	<u>Previous year</u>
<i>The Board of Directors</i>		1,426,377,274	2,024,460,864
Mr. Nguyen Van Son	General Director	782,008,864	1,161,756,046
Mr. Nguyen Van Hieu	Deputy General Director	644,368,410	862,704,818
<i>Other managers</i>		1,811,810,835	3,348,210,700
Total		3,238,188,109	5,372,671,564

3c. *Transactions and balances with other related parties*

Other related parties	Relationship
1. Phu My Xuan Co., Ltd.	Chairperson of Phu My Xuan Co., Ltd. is member of the Board of Management of GMX
2. Dai Huu Investment and Trading Co., Ltd.	Head of Supervisory Board of Dai Huu Investment and Trading Co., Ltd. is member of the Board of Management of GMX
3. Tan Quang Cuong – Binh Thuan Investment JSC	Member of the Board of Management of Tan Quang Cuong – Binh Thuan Investment JSC is member of the Board of Management cum General Director of GMX
4. Hoc Minh Thanh Service Trading Co., Ltd.	Director of Hoc Minh Thanh Service Trading Co., Ltd. is the younger brother of the GMX's General Director.
5. Gia Thang Construction Investment JSC	Chairperson and Human Resources Director of Gia Thang Construction Investment JSC are members of the Board of Management of GMX
6. Gia Thy Investment JSC	General Director and Chief Financial Officer of Gia Thy Investment JSC are member of the Board of Management and Head of Supervisory Board of GMX, respectively.
7. Gia Vo Production – Trading JSC	Vice Chairperson Gia Vo Production – Trading JSC is Head of Supervisory Board of GMX

Transactions and balances with other related parties

	<u>Current year</u>	<u>Previous year</u>
❖ Phu My Xuan Co., Ltd.		
Sale of goods and services	4,991,338,770	6,229,167,150
Purchase of goods and services	42,368,180,042	46,265,636,212
❖ Dai Huu Investment and Trading Co., Ltd.		
Sale of goods and services	528,697,000	329,955,000
❖ Tan Quang Cuong – Binh Thuan Investment JSC		
Sale of goods and services	676,039,840	567,298,000
❖ Hoc Minh Thanh Service Trading Co., Ltd.		
Sale of goods and services	23,046,908,600	27,682,950,789
❖ Gia Thang Construction Investment JSC		
Sale of goods and services	183,230,262	1,355,676
❖ Gia Thy Investment JSC		
Sale of goods and services	192,178,000	-
❖ Gia Vo Production – Trading JSC		
Sale of goods and services	102,385,185	-

Balances with related parties are presented in the Notes No. V.2, V.3 and V.10.

4. Segment reporting

4a. Segment reporting according to the business field

Current year	Burnt clay tiles	Colored cement roof tiles	Other activities	Total
Net revenues from sale of goods & rendering of services	136,270,566,481	26,678,207,363	1,865,487,460	164,814,261,304
Cost of goods sold	87,644,704,293	23,246,177,346	1,100,857,913	111,991,739,552
Gross profit	48,625,862,188	3,432,030,017	764,629,547	52,822,521,752
Previous year				
Net revenues from sale of goods & rendering of services	166,257,835,173	25,473,030,337	1,639,871,460	193,370,736,970
Cost of goods sold	105,553,994,612	22,647,510,124	895,852,600	129,097,357,336
Gross profit	60,703,840,561	2,825,520,213	744,018,860	64,273,379,634

4b. Segment reporting according to the business field

During year, all of the Company's activities take place within the territory of Vietnam.

5. Collateral

The loan from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Phu My branch is secured by:

- + Right to exploit clay under the Decision No 2457/QĐ dated 21st July 2008, the License No. 21/GP-UBND dated 28th March 2007 according to the Property Mortgage Contract No. 01/2013/1509034/HĐ dated 20th May 2013, which is amended and supplemented according to the Mortgage Contract No. 01/2017/150934/SĐBS dated 10th August 2017 (refer to the Notes No. V.8);
- + Total value of inventory (refer to the Notes No. V.5);
- + Total balance of deposit accounts in VND and foreign currencies of the borrower and at other credit institutions (refer to the Notes No. V.1);
- + Receivables under contracts signed between the borrower and other partners of which the borrower is the beneficiary (refer to the Notes No. V.2).

The loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Vung Tau branch is secured by:

- + Land-use right in Hac Dich commune, Tan Thanh district, Ba Ria - Vung Tau province and all construction works of My Xuan Brick Tile Pottery Construction Factory (line III area): Certificate of land use rights, house ownership rights and other assets attached to land No. BA 657233 dated 24th June 2010 granted by Ba Ria - Vung Tau province Department of Natural Resources and Environment in the name of My Xuan Brick Tile Pottery Construction JSC (refer to the Notes No. V.8);
- + All construction works belong to My Xuan Brick Tile Pottery Construction Factory (line II area and construction of unburnt colored cement tile production line): Certificate of land use rights, house ownership rights and other assets attached to land No. BA 657232 dated 24th June 2010 granted by Ba Ria - Vung Tau province Department of Natural Resources and Environment in the name of My Xuan Brick Tile Pottery Construction JSC (refer to the Notes No. V.7);

MY XUAN BRICK TILE POTTERY AND CONSTRUCTION JOINT STOCK COMPANY

Address: Suoi Nhum Quarter, Hac Dich ward, Phu My city, Ba Ria - Vung Tau province.

Notes to the Financial Statements (cont.)

For the fiscal year ended 31st December 2024

- + Right to exploit My Xuan 1 clay mine, My Xuan commune, Tan Thanh district, Ba Ria - Vung Tau province under the Resource Exploitation Mortgage Contract No. 02-2017/HĐTC-MX dated 01st August 2017 signed between the Customer and the Bank (refer to the Notes No. V.8);
- + Machinery and equipment belonging to: Line II; Unburnt colored cement tile production line and Line III of My Xuan Brick Tile Pottery Construction Factory under the Machinery and equipment Mortgage Contract No. 03-2017/HĐTC-MX dated 01st August 2017 (refer to the Notes No. V.7);
- + Grinding and mixing machine line at the Brick factory of My Xuan Brick Tile Pottery Construction JSC under the Machinery and equipment Mortgage Contract No. 01-2020/HĐTC-MX dated 30th September 2020 (refer to the Notes No. V.7).

6. Going-concern assumption

As at the date of the financial statements, there is not any factor which affect the going-concern assumption of the Company. Therefore, the financial statements for the fiscal year ended 31st December 2024 are prepared on the basis of the going-concern assumption.

7. Subsequent events

In the opinion of the Board of Directors, the Company's financial statements for the fiscal year ended 31st December 2024 would not be seriously affected by any important items, transactions, or any extraordinary events happened to the date of this report, which need any adjustments to the figures or disclosures in the financial statements.

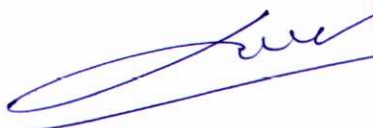
Ba Ria – Vung Tau province, 21st March 2025

Prepared by



LUU THI MAI

Chief Accountant



TRAN THI CANH

General Director



NGUYEN VAN SON



No. 34/CV.GMX-2025

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**Re: Disclosure of 2024 Audited
Financial Statements**

Phu My, March 25, 2025

To: Hanoi Stock Exchange

In accordance with the provisions of Clause 3, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance guiding the information disclosure on the securities market, My Xuan Brick and Ceramic Construction Joint Stock Company is disclosing the 2024 audited financial statements to the Hanoi Stock Exchange as follows.:

1. 2024 Audited Financial Statements

- The audited financial statements for 2024, in accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, include:

Separate financial statements (the reporting entity has no subsidiaries and the higher-level accounting unit does not have any direct subsidiaries);

Consolidated financial statements (the reporting entity has subsidiaries);

Combined financial statements (the reporting entity has a subsidiary accounting unit with its own accounting system)

- The documents explaining the information to be disclosed along with the financial statements, as required by Clause 4, Article 14 of Circular No. 96/2020/TT-BTC, include:

+ Has the net profit after corporate income tax in the income statement for the reporting period changed by 10% or more compared to the same period last year?

Yes No

Document explaining the profit change of 10% or more compared to the same period last year:

Yes No

+ Has the net profit after tax in the reporting period shown a loss, or changed from a profit in the previous year's report to a loss this year, or vice versa?

Yes No

Document explaining the loss in the reporting period, or the change from profit in the prior year to loss in the current period, or vice versa:

Yes No

2. Transactions involving business acquisitions or asset sales (transactions that result in changes or reach a value of 35% or more of total assets between January 2024 and December 31, 2024, if any):

- Transaction details: None
- Transaction counterpart:
- Transaction ratio (transaction value / total asset value of the company based on the most recent financial statement):
- Transaction completion date:

Recipients

- As above
- Archives:

**Representative of the organization
PERSON RESPONSIBLE
FOR INFORMATION DISCLOSURE**



Luu Thi Mai

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

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
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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