XUAN MAI INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 149 /2026/CV/XMC-TCKT
Subject: Explanation of the difference in after-taxp profit in the Separate Financial Statements 2024 compared to Separate financial statements 2023 ; Separate Financial Statements after audit compared to before audit

Ha Noi, March 31, 2026

REPORT ON CORPORATE GOVERNANCE YEAR 2025

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 separate financial statements for 2025 of Xuan Mai Investment and Construction Joint Stock Company, prepared on January 30, 2026.
- The audited separate financial statements for the fiscal year ending December 31, 2025, audited on March 30, 2026.

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

The after-tax profit in the reporting period changing by 10% or more compared to the same period of the previous year:

The after-tax profit 2025 after audit was VND 18.4 billion, compared to VND 3.1 billion in the same period of the previous year, representing an increase VND 15.3 billion, equivalent to a 489.5% increase. The main reasons for the increased compared to the same period last year are as follows:

(i) Financial income increased by VND 106.3 billion, equivalent to a 360.3% reduction compared to the same period in 2025.

(iii) Financial expenses decreased by VND 79.4 billion, equivalent to a 69.3% reduction compared to the same period in 2024.

(iv) Administrative expenses increased by VND 159.8 billion, equivalent to a 1110.9% reduction compared to the same period in 2024.

These factors combined resulted in a VND 15.3 billion increase compared to the same period of the previous year.

The after-tax profit for the reporting period shows a variance of 5% or more between the pre-audit and post-audit figures: The after-tax profit for 2025 before the audit was VND 18.4 billion, compared to VND 17.3 billion after the audit, a decrease of VND 1.1 billion, corresponding to a 6.3% decrease. The reasons for this decrease are as follows:

(i) Gross profit increased by VND 2.6 billion, corresponding to an increase of 3.0%;

(ii) Financial expenses increased by VND 6.0 billion, corresponding to an increase of 20.6%.

(iii) General and administrative expenses decreased by VND 4.5 billion, corresponding to an decrease of 2.5%.

These factors combined resulted in a increase of VND 1.1 billion in after-tax profit compared to the audited separate financial statements.

The above is the explanatory statement regarding certain contents in the separate financial statements for 2025 after audit 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.

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XUÂN MAI
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Nguyen Minh Duc