

## X20 JOINT STOCK COMPANY

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

No. 1042/CTCP-TCKT

*Ha Noi, August 29, 2025*

Re: Explanation of net profit after tax  
on financial statements

To:

- The State Securities Commission;
- Ha Noi Stock Exchange.

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guidance on information disclosure on the stock market. X20 Joint Stock Company's Explanation of the Post-Tax Profit Discrepancy on the Consolidated and Parent Company Semi-Annual Business Performance Reports, which shows a variance of over 10% compared to the same period last year.

Reason:

In the first six months of 2025, there was a change in the Company's product mix and production output. Regarding services, the Company has boosted the development of lodging and resort services, a new business area for the Company (Service revenue increased by 24.31 billion VND). In terms of production, the Company continued to implement pre-signed orders, focusing on fulfilling many important plans for the Ministry of National Defense, such as: parade uniforms for the 50th anniversary of the Liberation of the South (A50), parade uniforms for the 80th anniversary of the August Revolution (A80), etc. Production output saw a sharp decrease compared to the same period last year (Production revenue decreased by 96.08 billion VND).

Consolidated Financial Statements: Revenue from sales and service provision: 427.885 billion VND, a decrease of 71.775 billion VND compared to the same period last year. Consolidated post-tax profit: 15.230 billion VND, an increase of 3.473 billion VND compared to the same period last year.

Combined Company Financial Statements: Revenue from sales and service provision: 385.606 billion VND, a decrease of 75.173 billion VND compared to the same period last year. Post-tax profit: 5.943 billion VND, an increase of 3.535 billion VND compared to the same period last year.

The above is X20 Joint Stock Company's additional explanation reported to the State Securities Commission and the Hanoi Stock Exchange regarding the fluctuations in the 2025 semi-annual consolidated financial statements. *HC*

Receiving place:

- As above;
- Save: VT, TCKT. H04.



# Chu Van De