

X20 JOINT STOCK COMPANY THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No. ~~128~~ /CTCP-TCKT

Ha Noi, January , 2026

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 explains that the net profit after tax on the consolidated statement of income and statement of income for the 4th quarter of 2025 is different from last year by 10%.

Reason:

4th 2025, was a peak period marked by urgent efforts to complete the annual plan, specifically key Ministry of National Defence projects, including the 2025 production targets and transitional goods for 2026. However, a decline in 2025 production output compared to 2024 has adversely affected the financial indicators as follows:

Consolidated Financial Statements: Gross revenue from goods sold and services rendered: Reached VND 418.87 billion, an decrease of VND 156.89 billion compared to the same period last year; Net profit after corporate income tax: Reached VND 7.59 billion, an decrease of VND 21.98 billion compared to the same period last year.

Combined Financial Statements: Gross revenue from goods sold and services rendered: Reached VND 395.32 billion, an decrease of VND 157.91 billion compared to the same period last year; Net profit after corporate income tax: Reached VND 16.43 billion, an decrease of VND 13.54 billion compared to the same period last year.

The above are additional explanations of X20 Joint Stock Company reporting to the State Securities Commission and Hanoi Stock Exchange on the fluctuations in the Consolidated Financial Statements and Financial Statements for the fourth quarter of 2025./. *th*

Receiving place:

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

LEGAL REPRESENTATIVE
CÔNG TY
CƠ PHẦN
X20
Chu Van De