

**XUAN HOA VIET NAM
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số: 77 /XHC-TCKT

Explanation of the financial statements for
the year 2024

Vinh Phuc, April 2, 2025

To: State Securities Commission
Hanoi Stock Exchange

Unit name: Xuan Hoa Vietnam Joint Stock Company

Enterprise code: 2500161922

Stock code: XHC

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the
Ministry of Finance guiding the disclosure of information on the stock market;

Xuan Hoa Vietnam Joint Stock Company would like to explain the contents
related to the 2024 financial statements audited by RSM Vietnam Auditing and
Consulting Co., Ltd. - Hanoi branch, specifically as follows:

Unit: million VND

| Content | Summary Report | | | |
|-----------------------------|----------------|---------|-----------------------|-------------------------|
| | 2023 | 2024 | Increase/ decrease | % increase/ decrease |
| (1) | (2) | (3) | (4)=(3)-(2) | (5)=(4)/(2) |
| Net sales of merchandise | 789,463 | 545,953 | -243,510 | -30,8% |
| Net profit after tax | 38,079 | 52,901 | 14,822 | 38,9% |

The main reasons leading to the difference in Net sales of merchandise and Net
profit after tax in 2024 compared to 2023 are due to:

- Net sales of merchandise decreased: In 2024, the Company's production and
business Xuan Hoa Vietnam Joint Stock Company is still facing many difficulties.
Revenue in the last months of 2024 has not yet broken through, so revenue in 2024
decreased by 30.8% compared to 2023.

- Net profit after tax increased by 38.9%: The main reason is the increase in
financial income due to higher profit distribution from investments in affiliates and
joint ventures in 2024 compared to 2023.

The above is the explanation of Xuan Hoa Vietnam Joint Stock Company,
respectfully reporting to the State Securities Commission and Hanoi Stock Exchange.

Sincerely ./.

Recipients:

- As above;
- Archived: VT, TCKT. "H.03"

LEGAL REPRESENTATIVE

Nguyen Anh Tuan