**GER: Explanation on the Financial Statements 2023**

On February 21, 2024, Geru Star Sport Joint Stock Company announced Official Dispatch No. 22/CV-GS on explaining production and business results on the Financial Statements 2023 as follows:

Unit: VND

|  |  |  |  |
| --- | --- | --- | --- |
| Item | Financial Statements 2022 | Financial Statements 2023 | Difference |
| Profit after tax | 3,960,406,983 | 1,318,602,263 | -2,641,804,720 |

The main reason for the difference is the decrease in other incomes during the period as follows:

In 2022:

* Income from site clearance compensation: VND 5,660,075,791
* Income from difference in customer debt after debt reconciliation: VND 547,457,732
* Expenses of compensation activities for site clearance: VND 2,409,069,588

In 2023: There is no such income.

As a result, the profit after tax decreases compared to that of 2022

The main production activities achieved in the plan are approved at the Annual General Meeting of Shareholders 2023.