**HEM: Explanation on Financial Statements 2023 before and after audit**

On February 23, 2024, Hanoi Electro-mechanical Manufacturing Joint Stock Company announced Official Dispatch No. 117/2024/CV-HEM on explaining changes in the profit after tax at the Financial Statements 2023 before and after audit, as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | Unit | Separate Financial Statement | Consolidated Financial Statement |
| 1 | The profit after tax in 2023 after audit | Million VND | 46,654.8 | 43,478.5 |
| 2 | The profit after tax in 2023 before audit | Million VND | 21,454.8 | 49,517.8 |
| 3 | Changes compared to before audit | Million VND | 25,200 | (6,039.3) |
| 4 | Rate of change compared to before audit | % | 117.5% | (12.2%) |

1. Separate Financial Statements:

Profit after tax after audit in 2023 fluctuates by VND 25.2 billion, equivalent to 117.5% due to recording financial revenue from receiving dividends of joint venture, S.A.S.-CTAMAD Co., Ltd.

1. Consolidated Financial Statements:

Profit after tax after audit in 2023 decreased by 12.2% compared to before audit mainly due to the impact of reducing the profit or loss of joint venture, S.A.S.-CTAMAD Co., Ltd.