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

On February 23, 2024, Hanoi Electro-mechanical Manufacturing Joint Stock Company announced Official Dispatch No. 116/2024/CV-HEM on explaining changes in profit after tax in the Financial Statements 2023 compared to 2022, as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | Unit | Separate Financial Statement | Consolidated Financial Statement |
| 1 | Profit after tax in 2023 | Million VND | 46,654.8 | 43,478.5 |
| 2 | Profit after tax in 2022 | Million VND | 56,653.6 | 42,610.1 |
| 3 | The change compared to the previous year | Million VND | (9,998.8) | 868.4 |
| 4 | Rate of change compared to the previous year | % | (17.6%) | 2.0% |

Separate Financial Statements:

Profit after tax in 2023 decreased by VND 9.9 billion compared to the same period in 2022, mainly due to the Company's inventory liquidation in 2023.