**HU4: Explanation on Financial Statements 2023**

On February 29, 2024, HUD4 Investment and Construction Joint Stock Company announced Official Dispatch No. 57/CV-HUD4 on the explanation of the Audited Financial Statements 2023 as follows:

According to data compared to the same period in 2022, profit after tax decreased from VND 17,393,078,885 to VND 139,771,949, decreasing by VND 17,253,306,936 (equivalent to a decrease of 99.2%).

Reason:

Revenue in 2023 is VND 28,820,510,366, decreasing by VND 233,456,930,473 year-on-year (equivalent to a decrease of 89.01%); Cost of goods sold in 2023 is VND 20,533,340,259, decreasing by VND 152,029,036,642 year-on-year (equivalent to a decrease of 88.1%). Profit before tax decreased from VND 25,036,110,964 to VND 174,714,935. This is the main reason for a 99.2% slump in profit after tax in 2023 year-on-year.