**DNC: Explanation for the difference in profit after tax**

On March 12, 2024, Hai Phong Electricity Water Machine Assembly Joint Stock Company announced Official Dispatch No. 47CV/DNLM on explaining the difference in profit after tax in the Audited Financial Statements 2023 as follows:

The audited profit after tax in 2023 in the Financial Statements of Hai Phong Electricity Water Machine Assembly Joint Stock Company was VND 37.3 billion, an increase of VND 8.2 billion compared to the report of the same period in 2022, equivalent to an increase of 28%.

The main reasons leading to the increase in the profits: Revenue during the period increased by VND 144 billion, equivalent to an increase of 21%; Cost of goods sold increased by VND 133 billion, equivalent to an increase of 22%. General and administrative expenses increased by VND 2.4 billion, equivalent to an increase of 13% over the same period in 2022.

Besides the above reasons, the Company affirms that there is no any other information affecting the Company's Financial Statements 2023.