**EIC: Explanation of the Financial Statements 2023**

On March 22, 2024, EVN International Joint Stock Company announced Official Dispatch No. 214/EVNI-PTCKT explaining the profit after tax in 2023 changing by more than 10% compared to that of the same period in 2022 as follows:

The Financial Statement 2023 of EVN International Joint Stock Company was published on March 15, 2024. In which:

*Unit: Million VND*

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| --- | --- | --- | --- | --- |
| No. | Content | 2023 | 2022 | 2023/2022 (times) |
| I | Total income | 65,851 | 141,420 | 0.47 |
| 1 | Revenue from financial activities | 57,851 | 127,197 | 0.45 |
| 2 | Revenue from goods sales and service provision | 8,000 | 14,223 | 0.56 |
| II | Total expenses | 22,621 | 37,256 | 0.61 |
| 1 | Cost of goods sold | 6,601 | 11,031 | 0.60 |
| 2 | General and administrative expenses | 9,418 | 9,828 | 0.96 |
| 3 | Financial expenses | 6,602 | 16,397 | 0.40 |
| III | Profit before tax (III)=(I)-(II) | 43,230 | 104,164 | 0.42 |
| VI | Corporate income tax | 622 | 753 | 0.83 |
| V | Profit after tax | 42,608 | 103,411 | 0.41 |

Reason:

* Financial revenue in 2023 reached VND 57,851 million, equivalent to 0.45 times compared to that of the same period in 2022: Because in 2023, the Company only received USD 2,000,000 in dividends from investing in the Ha Se San 2 Hydropower project, but in 2022, the Company receives USD 5,000,000. After deducting the 14% transfer fee of USD 280,000, the remaining dividend that the Company received was USD 1,720,000, equivalent to VND 40,558 million.
* Revenue from goods sales and service provision reached VND 8,000 million, equivalent to 0.6 times compared to that of the same period in 2022. The main reason is that the implementation of large-value supervision consulting projects only begins at the end of 2023. During the year, the Company only carries out small and medium-value substation and line monitoring consulting projects (while in 2022, the Company implements and accepts large-value monitoring consulting contracts such as Van Phong - Vinh Tan 500KV Line, 500KV Van Phong transformer station - connection, etc.).