**HIO: Explanation on difference in production and business results in Consolidated Financial Statements 2023**

On March 26, 2024, Helio Energy Joint Stock Company announced Official Dispatch No. 04/2024/CV-HIO on explaining the difference in production and business results in the Consolidated Financial Statements 2023 as follows:

Unit: VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | In 2023 | In 2022 | Compared to the same period |
| Difference | Rate (%) |
| 1 | Profit after tax | 10,073,522,348 | 6,340,210,507 | 3,733,311,841 | 58.88% |

In 2023, the Company recorded a profit after tax of VND 10,073,522,348, which increased by 58.88% compared to that in 2022 The above difference in business results mainly due to the expansion of the Company’s electricity production scale, from 30.2Mwp to 38.2Mwp, from mid-2022 and the expansion of other production and business activities Specifically, in 2023, the Company recorded a revenue from goods sales and service provisions of VND 124,049,023,312 (increasing by VND 21,842,508,425 compared to that in 2022 - equivalent to an increase of 21.37%), in which the revenue from selling electricity increased by 10.52%, revenue from consulting service increased by 190.93% The cost of goods sold recorded in 2023 was VND 70,174,440,178 (increased by VND 11,657,953,200 - equivalent to an increase of 19.92%), in which the cost of goods sold of electricity increased by 9.44%, the cost of goods sold of consulting service increased by 436.51%

For these aforementioned reasons, the general business results of the Company record a profit after tax in 2023 increasing by VND 3,773,311,841 compared to 2022.