

Code	HPG
Company name	Hoa Phat Group Joint Stock Company
Date	03/25/2024
Subject	Explanation for 2023 audited financial statements

Content:

On March 22, 2024, Hoa Phat Group Joint Stock Company explained the business result according to the 2023 audited financial statements as follows:

1. According to the separate financial statements, the profit after tax reached 2,487 billion dongs, decreased by 2,973 billion dongs, equivalent to the decrease of 54% compared to the same period of 2022 due to the following causes:
 - The decrease in the profit from subsidiary which achieved 2,483 billion dongs in 2023, decreased by 3,240 billion dongs compared to 2022 (reached 5,724 billion dongs)
 - The deposit interest and loan interest this year also decreased compared to the same period last year.
2. According to the consolidated financial statements, the profit after tax was 6,800 billion dongs, decreased by 1,644 billion dongs, equivalent to the decrease of 19% compared to the same period of 2022 (reached 8,444 billion VND) because the business result in the steel sector in 2023 decreased compared to 2022.