**TTZ: Explanation on the Semi-annual Financial Statements 2023**

On April 04, 2024, Tien Trung Investment Construction and Technology Joint Stock Company announced Official Dispatch No. 15/2024/CBTT-TTZ as follows:

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| --- | --- | --- | --- | --- | --- |
| No. | Contents | This period (2023) | Previous period (2022) | % change compared to the same period last year | % change compared to before audit |
| 1 | Profit after tax on the Semi-annual Reviewed Separate Financial Statements 2023 | (269,585,958) | (4,566,652,258) | 94.10% | 22.23% |
| 2 | Profit after tax on the Semi-annual Reviewed Consolidated Financial Statements 2023 | (239,388,025) | (4,534,342,870) | 94.72% | 8.54% |

* In the Separate Financial Statements:

1. The profit after tax in the business operation results report for the reporting period increased by 94.10% compared to that of the same period of the previous year, mainly due to the fact that in the first 6 months of 2022, the Holding Company made provisions for losses from the business operations of its subsidiaries.
2. The profit after tax in the reporting period incurred a loss of VND (269,585,958) due to the Holding Company switching from leasing equipment and tools to its subsidiary for production and business activities to lending them instead.
3. The profit after tax in the pre-audit reporting period exceeded the profit after tax post-audit by 22.23% due to the audit's additional provision for accounts receivable in 2023.

* In the Consolidated Financial Statements:

1. The profit after tax in the Consolidated Financial Statements for the reporting period increased by 94.72% compared to that of the same period last year, primarily due to the Subsidiary incurring losses from natural disasters in the first six months of 2022.
2. The profit after tax in the reporting period incurred a loss of VND (239,388,025) due to the overall challenging economic conditions affecting the company's business operations, with insufficient revenue to offset the incurred expenses.
3. The profit after tax in the reporting period before audit exceeded that in the reporting period after audit by 8.54% due to the auditor’s additional provisions for accounts receivable in 2023, adjustments to reduce depreciation expenses during the period, and additional accounting for deferred corporate income tax assets for this year.