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

On March 30, 2024, Construction And Industry Equipment Group Corporation announced Official Dispatch No. 28/CV-CIE on explaining the auditor's qualified opinion for the Financial Statements 2023 as follows:

The basis for the auditor’s opinion for the Company's Financial Statements 2023 is attributed to the impact of the following issues: Overdue liabilities amounting to VND 1,209 billion have not yet been provisioned. Additionally, there has been no full confirmation of liabilities amounting to VND 7,159 billion as of now.

Explanation of the issue: In 2023, the Company's Board of Directors worked with partners on debt repayment. At the end of the fiscal year (December 31, 2023), the Company prepared and sent a document for debt reconciliation to customers. At the time of making the Financial Statements, Construction, And Industry Equipment Group Corporation had not received all confirmation documents from customers. In 2023, the Company was also very active in collecting long-term debts. Currently, CIE Group Company is still strengthening debt collection as well as working with law offices to conduct legal procedures with procrastinating customers. Concurrently, in 2023, the Company made a provision of VND 8,059 billion for bad debts. With receivables of VND 1,209 billion, the Company's Board of Directors believes in bad debt recovery in 2024, so it has not yet made a provision for that.

Remedy: In 2024, the Executive Board will focus on handling financial problems as well as continuing to strengthen debt collection; restructuring units within the group; divesting capital in ineffective business units, making provisions for uncollectible debts to eliminate the independent auditor's qualified opinion in the Financial Statements 2024.