**DLR: Explanation on the Financial Statements 2023**

On March 30, 2024, Da Lat Real Estate JSC announced Official Dispatch No. 36/CV-DLR on explaining the difference in business results 2023 before and after the audit as follows:

Financial Statements 2023 of Da Lat Real Estate JSC:

Profit after tax in 2023 of the Holding Company before interest audit: VND 2,311,766,011;

Profit after tax in 2023 of the Holding Company after interest audit: VND 583,401,277;

Consolidated profit after tax in 2023 before interest audit: VND 2,507,238,811;

Consolidated profit after tax in 2023 after interest audit: VND 375,714,619;

Reason:

* The interest difference at the Holding Company after the audit decreased by VND 1,728,364,734 compared to the interest before the audit: Mainly due to bank loan interest and provision for bad debts at the Company Office, Da Lat Real Estate JSC.
* Interest difference in Consolidated Report after audit: decreased by VND 2,131,524,192 which are provisions for bad debts and provisions for investments in Subsidiaries (Dalat Building Real Estate One Member Limited Company; Bao Loc Real Estate One Member Limited Company), Joint Ventures.

On March 30, 2024, Da Lat Real Estate JSC announced Official Dispatch No. 37/CV-DLR on explaining the business results in 2023 compared to that of 2022 as follows:

Profit after tax in 2023 of the Holding Company: VND 583,401,277;

Profit after tax in 2022 of the Holding Company: VND (233,542,323).

Consolidated profit after tax in 2023: VND 375,714,619;

Consolidated profit after tax in 2022: VND (364,028,382).

Reason:

* Provision for bad debts and provision for investments in subsidiary (Dalat Building Real Estate One Member Limited Company). Decrease in loan interest expenses because the entire loan principal and interest of the Lam Dong Province Development Investment Fund and a part of the loan principal of the Bank for Agriculture and Rural Development of Lam Dong Province were paid.

After a year of restructuring production and business activities, there have been some initial positive changes. The main reason is that the Company was preparing for investment in some projects, so revenue has not yet been generated. At the same time, the Company had to pay general and administrative expenses, depreciation and interest expenses.