**DNP: Explanation on the Financial Statements 2023 of DNP Holding JSC**

On March 29, 2024, DNP Holding JSC announced Official Dispatch No. 199/CV-DNP on explaining business results on the Separate Financial Statements and Audited Financial Statements 2023 as follows:

Profit after tax on the Company's Audited Consolidated Financial Statements 2023 reached VND 128 billion, which is an increase of 35% over the same period in 2022 mainly due to profits from share transfers of several subsidiaries and joint ventures in water sector units. The post-audit figure decreased by VND 4.6 billion compared to the self-made statements due to adjusting the expected corporate income tax amount to be paid.

The Holding Company's net revenue reached VND 2,258 billion, which is a slight decrease of 2%. However, because all business segments were growing in revenue, if excluding the impact of the flexible packaging segment (transferred to the subsidiary Tan Phu Vietnam Joint Stock Company), the Holding Company's net revenue in 2023 would increase by 10% compared to that in 2022.

The Holding Company's profit after tax in 2023 after audit reached VND 24.9 billion, equivalent to 51% of last year's profit, mainly due to reduced income from investment and asset liquidation. Profit from business activities in 2023 increased by VND 8.4 billion, equivalent to a growth of 24%, thanks to streamlining and expense optimization measures, resulting in reduced selling expense (31%) and general and administrative expense (25%) compared to that in 2022.