**IDJ: Explanation on the difference of 10% in profit after tax of the Holding Company’s Financial Statements 2023 over the same period last year**

On March 29, 2024, IDJ Vietnam Investment Joint Stock Company announced Official Dispatch No. 36/2024-IDJ on disclosing the Audited Financial Statements 2023, explaining profit difference year-on-year, and explaining the auditor’s opinion not being an unqualified opinion as follows:

1. The Audited Financial Statements 2023 ending December 31, 2023 of IDJ Vietnam Investment Joint Stock Company prepared on March 29, 2024 includes: Balance Sheet, Income Statement, Cash Flow Statement, Financial Statement Footnotes.
2. Explanation on the Income Statement changing by more than 10% over the same period:
* The audited profit after tax in 2023 decreased by over 10% over the same period, because in 2023 the Real Estate market suffered many negative impacts, this significantly affected sales and turnover of the Company, which was the main reason of the decrease in profit after tax in 2023 over tthe same period last year.
1. Explanation of the audit organization giving an opinion that is not a fully accepted opinion for the Audited Financial Statements 2023:
* In terms of the basis for drawing conclusions except for advances, these are prepayment for employees to deploy and invest in developing potential projects for the Company at the end of last year. However, because the Company has not collected reports on the implementation status of potential projects, the Company does not have documents to provide to the audit company. Currently, the Company is urging personnel to complete report dossiers in accordance with regulations.
* In terms of the basis for making a qualified conclusion about overdue loans, this is a loan secured by shares of the Company possessing the potential projects, these loans have just expired at the end of 2023, we are currently discussing options for handling loan collateral.