**L62: Explanation on the Audited Financial Statements 2023**

On March 29, 2024, LILAMA 69-2 Joint Stock Company announced Official Dispatch No. 05/CBTT-2024 on explaining the difference in figures on the Financial Statements 2023 before and after audit as follows:

Carry out periodic information disclosure of listed organizations at Hanoi Stock Exchange, LILAMA 69-2 Joint Stock Company (Securities code: L62) explains the difference in profit after tax before and after audit of over 5%:

* The audit company reduced other income to VND 1,110,166,408.
* The audit company reduced other expenses to VND 29,706,159,163.

Therefore, other profit increases by VND -28,595,992,755. In addition, the audit company recorded additional current corporate income tax of VND 735,641,156, so the difference in profit after tax before and after audit is over 5%.

On March 29, 2024, LILAMA 69-2 Joint Stock Company announced Official Dispatch No. 06/CBTT-2024 as follows:

* Profit after tax in 2023 after audit in the Combined Income Statement changes over 10% compared to profit after tax in 2022 after audit
* The profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa

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| --- | --- | --- | --- |
| Targets | 2023 | 2022 | Increase/Decrease (%) |
| Profit after tax in the Combined Income Statement | -44,662,889,588 | -5,756,138,865 | -676% |

Reasons: In 2023, the Company faces many difficulties, production and business activities decline, interest expenses increase due to the Company's overdue debt, leading to the debt restructuring (interest rate equal to 150% of loan interest rate). Financial expenses remain high, general and administrative expenses increase, while revenue drops sharply, leading to a decrease in profit after tax in 2023 compared to that of 2022 and a loss.

On March 29, 2024, LILAMA 69-2 Joint Stock Company announced Official Dispatch No. 07/CBTT-2024 as follows:

Explanation of auditor’s disclaimer of opinion as follows:

* As of December 31, 2023, the balance of overdue receivables for which no provision has been made, and undetermined value of incomplete projects requiring provision with the amount of about VND 103.18 billion and VND 82.15 billion, respectively;
* Receivables from customers, prepayments from buyers, payables to sellers, prepayments to sellers, other receivables, prepayments, and other payables as of December 31, 2023 that have not been reconciled are approximately VND 97.94 billion, VND 25.86 billion, VND 54.18 billion, VND 25.52 billion, VND 10.61 billion, VND 12.34 billion and VND 3.21 billion, respectively.

Due to the characteristics of the machinery installation industry, projects are located in many provinces and cities, the Company sent debt confirmation letters to investors. Due to financial difficulties, investors did not pay or sign debt. The Company is trying to recover debts from completed projects.