**VEC: Explanation of the Financial Statements 2023 of the Holding Company**

On March 30, 2024, Vietnam Electronics And Informatics Joint-Stock Corporation announced Official Dispatch No. 095 CV/ĐT-TCKT explaining the Audited Consolidated Financial Statements for 2023 as follows:

1. Regarding the difference of 5% or more in profit after tax before and after the audit, specifically:

The audited profit after tax in 2023 was negative VND 8,820 million compared to the accumulated profit after tax in Q4/2023 of negative VND 10,102 million, a decrease in loss of VND 1,282 million, equivalent to a decrease of 12.69% due to:

At the time of preparing the Financial Statements for Q4/2023, Viettronics made provisions for long-term financial investments based on the unaudited reports of its subsidiaries. When audited, Viettronics retrospectively adjusted the tax arrears of previous years according to Decision No. 1519/QD-CTHN-TTKT4-XPVPHC of the Hanoi Tax Department dated January 12, 2023, into the undistributed profit after tax of the previous year, resulting in a decrease in loss of VND 1,282 million in profit after tax after the audit.

1. Regarding the corporate income tax profit after tax in 2023 turning from profit to loss and the difference in 2023 year-on-year exceeding 10%:

The loss after tax in 2023 was VND 8,820 million, mainly because at the time of preparing the Financial Statements as of December 31, 2023, the share prices of subsidiaries invested by the Corporation in the securities market dropped sharply, leading to an increase in the provision for long-term financial investments by VND 14,201 million this year over the same period last year when preparing the Financial Statements of the Corporation.

1. Regarding the basis for exceptions in the audited financial statements for 2023:

In the Audited Financial Statements for 2023, UHY Auditing & Consulting Company Limited provided an exception basis:

As of December 31, 2023, the receivable from customer Khang Phuc House Trading Investment Co., Ltd. was overdue with a value of VND 22,376,666,534. The Executive Board of the Corporation has not made a provision for doubtful debts for the above short-term receivables. We have performed the necessary audit procedures but have not been able to assess the recoverability of this customer receivable. Therefore, we have not been able to determine the losses (if any) as well as the necessary adjustments for these losses to the Corporation's Financial Statements as of December 31, 2023.

The Board of Leaders of the Corporation assesses that the receivable from Khang Phuc House Trading Investment Co., Ltd. is still recoverable in the coming years, so the Corporation has not made a provision for the above receivable.