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

On March 29, 2024, Design and Construction Join Stock Company No.1 announced Official Dispatch No. 39/2024/CV-DCF on explaining the auditor’s opinion in 2023 as follows:

The auditor's qualified opinion in the Financial Statements of 2023 of Design and Construction Join Stock Company No.1 is as follows: “The Company's investment in Eras Da Lat Investment Joint Stock Company (joint venture) being accounted for using the owners’ equity method is recorded at a value of VND 147,837,456,673 (historical cost of investment is VND 150 billion) in the balance sheet as of December 31, 2023, and the amount of VND 2,162,543,327 in the Company's ownership at Eras Da Lat Investment Joint Stock Company is presented in the Consolidated Income Statement 2023 of the Company. These figures are being recorded by the Company based on the Financial Statements 2023 prepared by Eras Da Lat Investment Joint Stock Company, which have not been audited. We have not been able to collect appropriate audit evidence to accurately assess the book value of this investment as of December 31, 2023 as well as the loss of VND 2,162,543,327 recorded in the Consolidated Income Statement 2023. Therefore, we cannot determine if these figures need to be adjusted or not.

At the time Design and Construction Join Stock Company No.1 announced its auditor's report, Eras Da Lat Investment Joint Stock Company had not yet provided the Audited Financial Statements. Currently, Eras Da Lat Investment Joint Stock Company is actively coordinating with the audit company to complete the Audited Financial Statements. At the same time, we also sent an Official Dispatch requesting Eras Da Lat Investment Joint Stock Company to complete the audit of the Financial Statements and provide the Audited Financial Statements as soon as possible.

On March 29, 2024, Design and Construction Join Stock Company No.1 announced Official Dispatch No. 40/2024/CV-DCF on explaining the change in profit after tax in the Financial Statements 2023 over the same period as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| Targets | 2023 | 2022 | Reason |
| Financial Statements of the Holding Company  Profit after tax | VND 10,597,688,473 | VND 7,045,263,717 | Profit after tax changes by 10% or more |
| Consolidated Financial Statements  Profit after tax | VND 10,597,688,473 | VND 7,045,263,717 | Profit after tax changes by 10% or more |

The difference in profit after tax in the Income Statement changes from 10% or more

In 2023, construction revenue increased compared to that of 2022, achieving the set plan, so profit after tax in 2023 will be higher than in 2022. Holding Company: 150%, consolidated: 150%.)