**HIG: Explanation on Financial Statements 2023**

On July 02, 2024, HIPT Group Joint Stock Company announced Official Dispatch No. 10-24/CBTT/HIPT on explanation of the Financial Statements 2023 (for the second time) as follows:

The audited Separate and Consolidated Financial Statement for the period 2023-2024 from April 1, 2023, to March 31, 2024, of HIPT Group Joint Stock Company.

Explanation on the difference of the business results before and after the audit.

Explanation on the difference of the Financial Statements before and after the audit: Consolidated profit after tax on the Financial Statements after the audit is VND24.4 billion, which is VND3.4 billion (equivalent to 12.2%) lower than the amount before the audit of VND27.8 billion. The Holding Company's after-tax profit after audit is VND23.8 billion, which is VND3.4 billion (equivalent to 12.5%) ​​lower than the amount before audit of VND27.2 billion. The reason for this is that the auditor has recorded the supplement of some missing cost of goods sold of this period, and reinforcements of the provisions with receivables, so business management expenses increased from before audit.

Explanation on the difference between the Holding company's business results and Consolidated business results for the year 2023-2024 compared to the same period in 2022-2023.

- Explanation on the difference in business results for the year 2023-2024 compared to results in the same period of 2022-2023:

- Profit after tax on the Holding Company's Statements for the year 2023-2024 is VND23.8 billion, decreased by VND6.2 billion compared to that of the year 2022-2023. Profit after tax on the Consolidated Financial Statements for the year 2023-2024 is VND24.4 billion, decreasing by 6.6 billion compared to that of the year 2022-2023. The reason is that some projects are still in the implementation process and have not yet been accepted and completed.