

Dak Lak, March 31, 2025

Number: **39 CV/VNECO8**

Regarding the explanation of the
difference in accumulated profit in 2024
compared to the same period in 2023,
the exception of
Audit

To: - State Securities Commission
- Hanoi Stock Exchange

I. VNECO 8 explains the difference in Profit after Corporate Income Tax changing by 10% or more on the audited Financial Statements for the accounting period ending December 31, 2024 compared to the same period in 2023, as follows:

TT	Target	Financial Statements Audit 2024 (tr.đ)	Financial Statements Audited in 2023 (tr.đ)	Absolute difference (tr.đ)	% increase / (decrease)
(1)	(2)	(3)	(4)	(5)=(3)- (4)	(6)=(5)/(4) x100
1	Net revenue from sales and services	27,574	33,926	(6,352)	(18.72)
2	Gross profit from sales and service provision	(9,688)	(2,557)	(7,131)	(278.9)
3	Profit after corporate income tax	(20,284)	(11,842)	(8,442)	(71.29)

- Accumulated in 2024 after auditing, net revenue from electrical construction decreased by VND 6,352 million, equivalent to a decrease of 18.72% compared to the same period in 2023. Accumulated gross profit from sales and service provision in 2024 decreased by VND 7,131 million, equivalent to a decrease of 278.9% compared to the same period in 2023. Meanwhile, accumulated financial operating expenses in 2024 increased by VND 1,337 million, equivalent to an increase of 18.89% compared to the same period in 2023; Accumulated financial operating revenue in 2024 decreased by VND 557 million, equivalent to a decrease of 95.37% compared to the same period in 2023; Accumulated business management expenses in 2024 decreased by VND 633 million, equivalent to a decrease of 23.23% compared to the same period in 2023.

==>> Gross loss on sales and service provision and accumulated financial operating revenue in 2024 after auditing, together with financial expenses and business management expenses, caused the profit after corporate income tax on the accumulated financial statements in 2024 after auditing to be a loss of VND 20,284 million, a decrease of VND 8,442 million, equivalent to a decrease of 71.29% compared to the same period in 2023.

II. Explanation of the basis for the audit opinion on the audited financial statements of VNECO 8 for the accounting period ending December 31, 2024:

1. Explanation of the basis for the audit opinion on the financial statements of VNECO 8:

Regarding the basis for the audit opinion: "As of December 31, 2024, the Company has not assessed the recoverability of the receivables from customers with the amount of VND 26,117,986,286, Prepayments to suppliers of VND 16,433,818,357, Other short-term receivables of VND 5,509,011,705. We were unable to obtain sufficient appropriate evidence regarding the existence and assessment of the Board of Directors of the Company regarding the recoverability of the above debts as of December 31, 2024. Therefore, we are unable to determine whether it is necessary to adjust these figures."

Regarding the basis of audit opinion except III.1: At the time of preparing the 2024 financial statements, VNECO 8 sent confirmation letters on December 31, 2024 to investors, contractors, suppliers, and customers. However, by the time of issuing the 2024 audited financial statements, VNECO 8 had not yet received all confirmation letters sent in response to VNECO 8. VNECO 8 will continue to contact and urge investors, contractors, customers, and suppliers to send confirmation letters to ensure the existence of these receivables and payables, and at the same time supplement the accounting records according to regulations.

VNECO 8 respectfully explains!

Recipient:

- As above;
- Save TH, TCKT;



DIRECTOR

NGUYỄN CÔNG DIỆU