



CONSTRUCTION  
JOINT STOCK  
COMPANY 47

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom- Happiness

No: 534 /2025/C47- TCKT

Quy Nhon, April 03<sup>th</sup>, 2025

*Explanation of the audit opinion  
of the 2024 financial statements*

To,  
- State Securities Commission;  
- Ho Chi Minh City Stock Exchange;  
- Shareholders;

Pursuant to the provisions of Clause 3, Article 37 and Point d, Clause 1, Article 40 of the Regulations on listing and trading of listed securities issued together with Decision No. 17/QĐ-HĐQT dated March 31, 2022 of the Stock Exchange Vietnamese contracts;

Based on the 2024 Financial Statements audited by UHY Auditing and Consulting LLC, there is an exception opinion on the debt of Vinh Son - Song Hinh Hydropower Joint Stock Company (VSH);

Construction Joint Stock Company 47 (C47) explains as follows:

As of December 31, 2024, the Company is monitoring the receivables under Contract No. 1382/2015/HD-VSH-CC47 dated October 14, 2015 for VSH with an amount of VND 15,607,324,620. On July 8, 2024, the First Instance Trial Council decided to "Force the defendant VSH to pay C47 the total outstanding amount under Contract No. 1382/2015/HD-VSH-CC47 dated October 14, 2015 and the attached appendices of VND 19,206,813,640 of which, principal: VND 15,184,549,985; interest: VND 4,022,263,640".

On March 14, 2025, the People's Court of Binh Dinh province decided to bring the case to the appeal trial on March 28, 2025, however, the legal representative of VSH was absent at the appeal trial.

This debt will be handled by C47 in the second quarter of 2025.

Sincerely./.

Receiving:

- Above 
- Accounting Department

GENERAL DIRECTOR



  
Dương Minh Quang