

Code VIC
Company name VINGROUP Joint Stock Company
Date 04/03/2023
Subject Explanation for the financial statements in 2022

Content:

Vinhomes Joint Stock Company explained the consolidated and separate financial statements in 2022 as follows:

Unit: million dong

	2022	2021	Difference	% Increase/Decrease
Profit after tax according to the separate financial statements	1,467,550	4,382,104	(2,914,554)	(67%)
Profit after tax according to the consolidated financial statements	2,044,344	(7,558,164)	9,602,508	127%

According to the separate financial statements, the profit after tax in 2022 decreased by 67% compared to 2021 because of the following causes:

- Gross profit from sales and services decreased by 205 billion dong, equivalent to 22% compared to 2021 due to the decrease in the gross profit from real estate transfer.
- The financial income decreased by 7,656 billion dong, equivalent to 31% compared to 2021 due to the decrease in the gain from the investment liquidation.
- The financial expenses decreased by 4,807 billion dong, equivalent to 27% compared to 2021 due to the decrease in investment provision expenses.
- Selling expenses decreased by 141 billion dong, equivalent to 66% compared to 2021 due to the decrease in advertisement and brokerage commission.

According to the consolidated financial statements, the profit after tax in 2022 increased by 127% billion dongs compared to 2021 because of the following causes:

- Net sales from sales and services decreased by 19% compared to 2021 due to the decrease in the gross profit from real estate transfer.
- The financial income increased by 106% compared to 2021 due to the gain from subsidiaries transfer and liquidation of financial investments.
- The financial expenses increased by 26% compared to 2021 mainly due to the exchange rate difference.
- Selling expenses increased by 36% compared to 2021 mainly due to the Company promoted marketing and advertisement activities.
- General & administrative expenses decreased by 34% compared to 2021 due to the decrease in the costs: support, charity, research and provision.
- Other profit increased by 203% compared to 2021 due to the gain from the property transfer.
- Current corporate income tax expenses increased by 13% compared to 2021 correspondence the increase profit.
- Deferred corporate income tax expenses increased by 165% compared to 2021 due to the change in temporary differences in the year.