

Code VIC
Company name VINGROUP Joint Stock Company
Date 09/11/2024
Subject Explanation for 2024 reviewed semi-annual financial statements

Content:

VINGROUP Joint Stock Company explained the fluctuation of profit after tax compared to the same period of last year according to the reviewed semi-annual financial statements in 2024 with details as follows:

Unit: VND million

Content	6 months of 2024	6 months of 2023	Increase/(decrease)	%
According to the separate reviewed semi-annual financial statements	501,236	1,525,428	(1,024,192)	(67%)
According to the consolidated reviewed semi-annual financial statements	2,053,632	989,124	1,064,508	108%

1. According to the separate reviewed semi-annual financial statements, profit after tax decreased more than VND1,024 billion, equivalent to the decrease of more than 67% compared to the same period of 2023 mainly due to the following causes:
 - Gross profit from sales and services increased by VND304 billion, equivalent to the increase of 85% compared to the same period of 2023 due to the decrease in the cost of sales of real estate transfer.

- Financial income increased by VND3,780 billion compared to the same period of 2023 due to the increase in the gain from investments transfer, loan revenue and deposit interest.
 - Financial expenses increased VND5,211 billion mainly due to the increase in borrowing costs in the period.
 - Current and deferred corporate income tax expenses increased by VND1,391 billion mainly due to the increase in corporate income tax arising from other income.
2. According to the separate reviewed semi-annual financial statements, profit after tax decreased more than VND1,024 billion, equivalent to the decrease of more than 67% compared to the same period of 2023 mainly due to the following causes:
- Revenue of sales and services decreased by 26% compared to the same period of 2023 mainly due to the decrease in real estate transfer. Cost of sales and gross profit decreased corresponding to the revenue.
 - Financial income increased by 105% compared to the same period of 2023 mainly due to the increase in the gain from the financial investments liquidation and subsidiaries transfer.
 - Financial expenses increased by 92% compared to the same period of 2023 mainly due to the increase in the loan interest expenses and exchange rate differences losses.
 - Profit from joint venture and affiliated companies increased by 493% compared to the same period of 2023 mainly due to the increase in the gain from these affiliated companies.
 - Selling expenses increased by 22% due to the increase in the production activities.
 - Other income increased by 1,082% due to the increase in the gain from sponsorship.
 - Other expenses increased by 75% due to the increase in penalty expenses and asset liquidation losses.
 - Corporate income tax expenses decreased by 36% compared to the same period of last year due to the decrease in real estate activities.
 - Deferred corporate income tax expenses decreased by 61% due to the decrease in temporary tax difference.