

Code VIC
Company name VINGROUP Joint Stock Company
Date 03/29/2024
Subject Explanation for the 2023 separate financial statements

Content:

Vinhomes Joint Stock Company explained the separate financial statements in 2023 as follows:

Unit: million dongs

	2023	2022	Difference	% Increase/Decrease
Profit after tax	1,768,614	1,467,550	301,064	21%

According to the separate financial statements, the profit after tax in 2023 increased by 21% compared to 2022 because of the following causes:

- Gross profit from sales and services decreased by 425 billion dongs, equivalent to 59% compared to 2022 due to the decrease in the gross profit from real estate transfer.
- The financial income decreased by 8,123 billion dongs compared to 2022 due to the decrease in the dividend.
- The financial expenses decreased by 5,670 billion dongs compared to 2022 due to the decrease in investment provision expenses.
- General & administrative expenses decreased by 2,970 billion dongs compared to 2022 mainly due to the increase in provision for bad debts.
- Corporate income tax expenses decreased by 140 billion dongs compared to 2022 mainly due to the increase in the gain from profit.

