

Code **VRE**
Company name Vincom Retail Joint Stock Company
Date 07/28/2022
Subject Explanation for the Quarter 2/2022 consolidated financial statements

Content:

Vincom Retail Joint Stock Company has explained the movements of Quarter 2/2022 consolidated financial statements compared to the same period of last year as follows:

Unit: VND million

No.	Item	Quarter 2/2022	Quarter 2/2021	Difference	%
10	Net revenue	1,849,532	1,510,391	339,141	22%
11	Cost of goods sold	788,394	880,962	(92,568)	-11%
21	Financial income	104,388	119,680	(15,292)	-13%
22	Financial expense	88,086	151,938	(63,852)	-42%
25	Selling expenses	33,603	51,915	(18,312)	-35%
50	Profit before tax	959,465	483,398	476,067	98%
60	Profit after tax	773,136	387,627	385,509	99%

The explanation for the movements of 10% or more:

- Net revenue in Quarter 2/2022 increased by VND339 billion: (i) the revenue from real estate and related services provision increased by VND453 billion mainly due to the retail industry recovered after the Covid-19 epidemic disease was under control; (ii) the revenue from real estate transfer decreased by VND87 billion because the commercial townhouses being handed over in a smaller amount compare to the same period last year.
- The cost of goods sold and services decreased by VND93 billion due to the cost of real estate transfer decreased by VND32 billion, corresponding to recorded revenue; cost of providing other services decreased by VND64 billion.
- Financial income decreased by VND15 billion because of the decrease in the gain from investment activities.
- Financial expense decreased by VND64 billion due to the payment of VND2,600 billion bonds.
- Selling expenses decreased by VND18 billion mainly due to the decrease in selling expenses of real estate corresponding to the decrease in revenue.
- The Company's profit after tax increased by VND386 billion compared to the same period last year due to the reasons above.