

**Code** VIC  
**Company name** VINGROUP Joint Stock Company  
**Date** 08/30/2022  
**Subject** Explanation for the reviewed financial statements in six months of 2022

**Content:**

VINGROUP Joint Stock Company has explained the movements the reviewed financial statements in six months of 2022 compared to the same period of last year as follows:

Profit after tax changed by 10% or more compared to the same period of last year:

Unit: million dong

	6 months of 2022	6 months of 2021	Difference	% increase/decrease
Profit after tax based on the separate financial statements	774,979	295,315	479,664	162%
Profit after tax based on the consolidated financial statements	1,065,153	1,485,698	(420,545)	-28%

According to the reviewed separate financial statements in six months of 2022, the profit after tax increased by 162% compared to the same period of 2021 because of the following causes:

- Finance income increased by 3,043 billion dongs, equivalent to 34% compared to the same period of last year mainly due to the increase in the income from dividend payment.
- Finance expenses decreased by 4,007 billion dongs, equivalent to 47% compared to the same period of last year mainly due to the reversal of provision for investment in subsidiaries.
- Selling expenses decreased by 34 billion dongs, equivalent to 59% compared to the same period of last year mainly due to the decrease in the advertisement cost and brokerage commissions commissions.
- General & administrative expenses increased by 6,406 billion dongs, equivalent to 5.213% compared to the same period of last year mainly due to the increase in provision for receivables.
- Other expenses increased by 118 billion dongs, equivalent to 874% compared to the same period of last year mainly due to the increase in provision for devaluation of inventories.

According to the reviewed consolidated financial statements in six months of 2022, the profit after tax decreased by 28% compared to the same period of 2021 because of the following causes:

- Net sales and services decreased by 29,124 billion dongs, equivalent to 48% compared to the same period of last year mainly due to the decrease in the income from real estate transfer.
- Finance income increased by 91% compared to the same period of last year mainly due to the gain from subsidiaries transfer and the liquidation of financial investments.
- Finance expenses increased by 22% compared to the same period of last year mainly due to the increase from the exchange rate difference.
- General & administrative expenses decreased by 16% compared to the same period of last year mainly due to the decrease in provision.

- Other income increased by 5,000 billion dongs compared to the same period of last year mainly due to the gain from the liquidation and transfer of fixed assets.
- Current corporate income tax expenses decreased by 42% compared to the same period of last year mainly due to the decrease in profit.
- Deferred corporate income tax expenses increased by 517 billion dongs compared to the same period of last year mainly due to the change in temporary differences during the year.