

**Code**                   **VRE**  
**Company name**    Vincom Retail Joint Stock Company  
**Date**                    10/24/2023  
**Subject**               Explanation for the Quarter 3.2023 separate financial statements

**Content:**

Vincom Retail Joint Stock Company explained the fluctuation of business result compared to the same period of last year according to the Quarter 3/2023 separate financial statements as follows:

*Unit: VND million*

No.	Item	Quarter 1/2023	Quarter 1/2022	Difference	%
10	Revenue of sales and services	528,031	620,355	(92,324)	-15%
11	Cost of sales	290,679	451,086	(160,407)	-36%
21	Financial income	113,325	84,685	28,640	34%
22	Financial expenses	62,087	82,136	(20,049)	-24%
25	Selling expenses	16,247	2,793	13,454	482%
26	General & administrative expenses	13,351	6,781	6,570	97%
60	Profit after tax	214,621	127,599	87,022	68%

The explanation for the movements of 10% or more:

- Net sales in Quarter 3/2023 decreased by 92 billion dong, in which: (i) the revenue from real estate for rent and related services provision increased by 23 billion dong; (ii) the revenue from real estate transfer decreased by 136 billion dong; revenue from management service supply increased by 20 billion dong. Cost of sales and service supply in Quarter 3/2023 decreased corresponding to revenue.
- Financial income increased by 29 billion dong due to the increase in the gain from investment activities.
- Financial expenses decreased by 20 billion dong mainly due to the bond loan of 1,050 billion dong paid in Quarter 2/2023.
- Selling expenses increased by 13 billion dong due to the increase in brokerage commission. General & administrative expenses increased by 6 billion dong due to the increase in the provision for bad debts.
- The profit after tax increased by 87 billion dong compared to the same period of last year mainly due to the reasons above.