

Code VRE
Company name Vincom Retail Joint Stock Company
Date 01/30/2024
Subject Explanation for the Quarter 4/2023 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 4/2023 separate financial statements as follows:

Unit: VND million

| No. | Item | Quarter 4/2023 | Quarter 4/2022 | Difference | % |
|-----|-----------------------------------|----------------|----------------|------------|------|
| 11 | Cost of sales | 316,052 | 353,961 | (37,909) | -11% |
| 21 | Financial income | 133,315 | 102,349 | 30,966 | 30% |
| 22 | Financial expenses | 64,798 | 88,345 | (23,547) | -27% |
| 25 | Selling expenses | 14,289 | 47,349 | (33,060) | -70% |
| 26 | General & administrative expenses | 37,848 | 23,877 | 13,971 | 59% |
| 60 | Profit after tax | 230,456 | 127,353 | 103,103 | 81% |

The explanation for the movements of 10% or more:

- Cost of sales in Quarter 4/2023 decreased by 38 billion dong, of which: (i) the cost of sales from real estate for rent and related services provision decreased by 37 billion dong; (ii) the cost of sales from real estate transfer decreased by 46 billion dong; (iii) the cost of sales from management service supply and other services increased by 45 billion dong.

- Financial income increased by 31 billion dongs due to the increase in the gain from investment activities.
- Financial expenses decreased by 24 billion dongs mainly due to the settlement of the bond loan of 1,050 billion dongs in Quarter 2/2023.
- Selling expenses decreased by 33 billion dongs mainly due to the decrease in marketing and other expenses.
- General & administrative expenses increased by 14 billion dongs due to the increase of provision for bad debts.
- The profit after tax increased by 103 billion dongs compared to the same period of last year mainly due to the reasons above.