**TVA: Explanation on the difference of over 10% in profit after tax of 2023 compared to that of 2022**

On January 25, 2024, Thanh Tri Sanitary Ware Joint Stock Company announced Official Dispatch No. 06/TVA-PKT on explanation for the difference of over 10% in profit after tax on the Financial Statements 2023 compared to that of 2022 as follows:

Profit after tax in the production activity results report in 2023 decreased by VND 6,391 million, a decrease of 98.8% compared to that of 2022. The situation of the real estate market in general and the construction materials market in particular is very difficult due to the impact of the market economic downturn, leading to a heavy decline in output and sales revenue.

* Net revenue from selling goods and providing services decreased by VND 52,657 million compared to that of 2022
* Selling expenses decreased by VND 531 million compared to that of 2022
* Financial expenses increased by VND 1,838 million compared to that of 2022 due to loan interest rates at the end of 2022 and the first 8 months of 2023 being high according to the market.
* General and administrative expenses decreased by VND 5,932 million compared to that of 2022. In which, the reversal to provision for salary fund is VND 2,350 million.
* Cost of goods sold decreased by VND 39,334 million compared to that of 2022 due to reduced revenue.
* Net profit from business activities decreased by VND 8,151 million compared to that of 2022.