**ARM: Explanation on difference in profit after tax**

On March 01, 2024, General Aviation Import – Export JSC announced Official Dispatch No. 581/2024/XNK-QLCD on explaining the changes in profit after tax in 2023, which increased by over 10% over the same period last year, as follows:

* Revenue: Total revenue in 2023 increased by VND 23.49 billion, equivalent to an increase of 12.96% compared to that of the same period last year. In which: Sales revenue increased by VND 28.71 billion, and revenue from entrustment increased by VND 8.79 billion, this is a revenue segment with high profit margins. Transportation revenue decreased by VND 14.70 billion; House rental revenue and other service revenue do not fluctuate much;
* Expenses: Total costs in 2023 increase by VND 21.27 billion, equivalent to an increase of 11.95% over the same period last year. The main reason was due to the increase in cost of goods sold by VND 26.58 billion. Cost of transportation services decreased by VND 14.03 billion. Selling expenses increased by VND 1.35 billion, other expenses increased slightly. The cost increase rate was consistent with the revenue growth rate.
* Profit after tax: Profit after tax in 2023 reached VND 3.908 billion, an increase of VND 1.53 billion, equivalent to an increase of over 10% compared to the same period last year due to the above reasons.