

Code MSN
Company name Masan Group Corporation
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Subject Explanation for the financial statements in 2023

Content:

Masan Group Corporation explains the fluctuations in profit after tax according to the financial statements in 2023 compared to 2022 as follows:

1. For the consolidated financial statements in 2023 compared to 2022:

Unit: VND million

No.	Content	2023	2022	Fluctuations	
				Value	% Increase/Decrease
1	Net sales	78,251,619	76,189,225	2,062,394	3%
2	Gross profit	22,121,112	21,035,024	1,086,088	5%
3	Financial expenses	(5,724,308)	(3,786,079)	(1,938,229)	51%
4	Profit or loss in joint venture	3,895,982	4,339,650	(443,668)	(10%)
5	Cost of sales	(14,192,355)	(12,511,539)	(1,680,816)	13%
6	General & administrative expenses	(3,750,002)	(3,854,314)	104,312	(3%)
7	Profit after tax	1,869,927	4,754,384	(2,884,457)	(61%)

The profit after tax reached 1,870 billion dong compared to the same period of last year (4,754 billion dong), decreased by 61% mainly due to mainly the following causes:

- In 2022, the company recorded a one-time gain related to the consolidation of a subsidiary
- Profit from associated companies decreased in 2023 compared to 2022.
- Selling expenses increased due to promoting sales activities.

2. For the separate the financial statements in 2023 compared to 2022:

Unit: VND million

No.	Content	2023	2022	Fluctuations	
				Value	% Increase/Decrease
1	Financial income	3,377,401	2,118,484	1,258,917	59%
2	Financial expenses	(3,208,276)	(2,780,872)	(427,404)	15%
3	Profit after tax	(112,295)	(871,388)	759,093	(87%)

The profit after tax in 2023 was 112 billion dong compared to the same period of 2022 (871 billion dong) mainly due to the increase in the financial income.