**FOC: Explanation on Financial Statements 2023**

On February 28, 2024, FPT Online Joint Stock Company announced Official Dispatch No. 05-24/FO-FAF on explaining profit after tax changing more than 10% year-on-year as follows:

According to the Financial Statements 2023, the results of production and business activities in 2023 decreased by more than 10% compared to that of 2022 as follows:

* Profit after tax in 2023: VND 117,385.18 million.
* Profit after tax in 2022: VND 247,407.58 million.
* Difference (Decrease): VND 130,022.41 million.

\*Comparison table of revenue, cost and profit in 2023 compared to that of 2022:

(Unit: Million VND)

|  |  |  |  |
| --- | --- | --- | --- |
| Target | In 2023 | In 2022 | Difference (%) |
| Net revenue | 619,958.48 | 775,428.66 | -155,470.18 |
| Service cost price | 352,180.81 | 309,160.14 | 43,020.66 |
| Financial revenue | 53,947.21 | 33,743.62 | 20,203.59 |
| Total selling and general and administrative expenses | 172,223.01 | 191,198.77 | -18,975.75 |
| Total accounting profit before tax | 147,093.90 | 309,259.99 | -162,166.09 |
| Profit after tax | 117,385.18 | 247,407.58 | -130,022.41 |

Reason for difference:

Compared to that of the same period in 2022, total net revenue decreased by VND 155,470.18 million; Cost of services increased by VND 43,020.66 million and total selling and general and administrative expenses expenses decreased by VND 18,975.75 million.

Given economic hardships in 2023, the Company's revenue for the year was markedly affected, leading to a decrease in profit in 2023 year-on-year.