**TED: Explanation of the difference in Profit after tax in 2023**

On March 11, 2024, Transport Engineering Design Incorporated announced Official Dispatch No. 653/TEDI-CBTT on explaining the difference in profit after tax in the Separated Financial Statements 2023 as follows:

Pursuant to Circular No. 96/2020/TT-BTC, dated November 16, 2020 on providing guidelines on information disclosure on securities markets.

The explanation on the difference of more than 10% in the data on profit after tax in the Report on business activities results in 2023 year-on-year is as follows:

Unit VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Content | Data from the Financial Statements 2022 | Data from the Financial Statements 2023 | Difference (+/-) | Difference (%) |
| Profit after tax (Separate Financial Statements)  | 42,519,433,636 | 62,879,995,360 | 20,360,561,724 | 47.89 |

The reason that profit after tax in the Separated Financial Statements 2023 of the Corporation increased by VND 20,360,561,724 compared to that in 2022 is: In 2023, the accepted value and payment acceptance increased compared to that in 2022 due to the progress of completion and the acceptance by the investors. This led to an increase in revenue, cost of goods sold, and profit of this year compared to last year.