**DTP: Explanation on profit after tax**

On March 13, 2024, Ha Noi CPC1 Pharmaceutical Joint Stock Company announced Official Dispatch No. 110/2024/CV-CPC1HN on the explanation of the profit after tax in the Income Statement 2023 changing by 10% or more compared to the Income Statement 2022, as follows:

According to the audited Financial Statements 2023 and 2022, the business results of the company is as follows:

* Profit after tax in 2023: VND 216.89 billion.
* Profit after tax in 2022: VND 124.82 billion.

The increase in profit after tax difference in 2023 compared to 2022 is VND 92.07 billion, equivalent to a 73.77% increase.

The main reasons for the increase are as follows:

* Revenue from sales and services provisions in 2023 increased compared to 2022, with the introduction of new products that were well received in the market. Specifically, the sales volume in 2023 increased by 41.3%, equivalent to VND 325.44 billion.
* In 2023, the company effectively controlled the production process, resulting in direct production cost savings. The rate of cost of goods sold/revenue in 2023 (45.1%) decreased by 3.2% compared to that of 2022 (48.3%). In 2023, the rate of selling expenses/revenue (29.7%) and the general and administrative expenses/revenue (3.5%) both decreased compared to 2022. The rate of cost of goods sold/revenue (30%) and the general and administrative expenses/revenue (4%) decreased by 0.2% and 0.5% respectively.
* Due to the increase in revenue, the profit from business activities in 2023 increased by 75.89% compared to 2022, equivalent to VND 100.43 billion.

Taking into account the main reasons mentioned above, the profit after tax difference in 2023 increased by VND 92.07 billion, equivalent to a 73.77% increase compared to the profit after tax in 2022.