**MCC: Explanation on Financial Statements 2023**

On March 9, 2024, High - Grade Brick - Tile Corporation announced Official Dispatch No. 05/2024/CBTT-MCC on explaining the difference in profit after tax of the Audited Financial Statements of this year compared to last year as follows:

|  |  |
| --- | --- |
| Targets | Audited Financial Statements |
| This year | Last year | This year compared to last year |
| Difference | % |
| 1. Revenue from goods sales and service provision | 17,286,549,382 | 52,220,965,079 | (34,934,415,697) | -66.9% |
| 2.. Revenue deductions | - |  | - |  |
| 3. Net revenue from goods sales and service provision | 17,286,549,382 | 52,220,965,079 | (34,934,415,697) | -66.9% |
| 4. Cost of goods sold | 13,245,039,498 | 42,052,125,502 | (28,807,086,004) | -68.5% |
| 5. Gross profit from goods sale and services provision | 4,041,509,884 | 10,168,839,577 | (6,127,329,693) | -60.3% |
| 6. Revenue from financial activities | 6,389,783 | 49,837,053 | (43,447,270) | -87.2% |
| 7. Financial expenses | 456,000,000 | 404,317,808 | 51,682,192 | 12.8% |
| - Of which: Interest expenses | 456,000,000 | 404,317,808 | 51,682,192 | 12.8% |
| 8. Selling expenses | 787,004,531 | 1,460,943,673 | (673,939,142) | -46.1% |
| 9. General and administrative expense | 3,155,374,722 | 4,688,100,598 | (1,532,725,876) | -32.7% |
| 10. Net profit from business activities | (350,479,586) | 3,665,314,551 | (4,015,794,137) | -109.6% |
| 11. Other incomes | 1,548,959,878 | 1,181,125,766 | 367,834,112 | 31.1% |
| 12. Other expenses | 776,395,169 | 482,680,853 | 293,714,316 |  |
| 13. Other profits | 772,564,709 | 698,444,913 | 74,119,796 | 10.6% |
| 14. Total profit before tax | 422,085,123 | 4,363,759,464 | (3,941,674,341) | -90.3% |
| 15. Current corporate income tax  |  | 882,000,918 | (882,000,918) | -100.0% |
| 16. Deferred corporate income tax | 269,407,763 | (9,249,024) | 278,656,787 | -3,012.8% |
| 17. Profit after tax | 152,677,360 | 3,491,007,570 | (3,338,330,210) | -95.6% |

This year's profit after tax decreased by 95.6% compared to last year because this year there was no longer production and trading of construction stone, and consumption of clay, brick and tile products decreased due to the impact of property woes, leading to Revenue decreasing by 66.9% and profit after tax decreasing by 95.6% year-on-year.