**CEO: Explanation on business result fluctuation**

On March 15, 2024, C.E.O Group Joint Stock Company announced Official Dispatch No. 29-3/2024/CV/CEO-KETOAN on explaining changes in business results on the Audited Consolidated Financial Statements 2023 as follows:

Profit after tax in 2023 on the Company's audited consolidated Financial Statements decreased by VND 189,417 million, corresponding to a decrease rate of 60.98% compared to 2022, specifically as follows:

Unit: Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Targets | In 2023 | In 2022 | Difference | |
| Value | Rate |
| Total revenue and income | 1,439,165 | 2,626,399 | -1,187,234 | -45% |
| Total expenses (including corporate income tax) | 1,317,967 | 2,315,784 | -997,817 | -43% |
| Profit after tax | 121,198 | 310,615 | -189,417 | -61% |

Main reasons:

Total revenue and income decreased by VND 1,187,234 million (corresponding to a decrease of 45.20%), while total expenses (including corporate income tax) decreased by VND 997,817 million (corresponding to a decrease of 43.09%), leading to a decrease in profit after tax of VND 189,417 million (equivalent to a decrease of 60.98%).