**FIC: Explanation on the targets of the business results in 2023**

On March 21, 2024, Fico Corporation - JSC announced Official Dispatch No. 68/FiCO-CV on explaining the targets of the business results in 2023 as follows:

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| --- | --- | --- | --- | --- |
| Targets | 2023 | 2022 | Difference | Rate |
| Profit after tax on the Consolidated Financial Statements | 62,960,304,080 | 57,000,514,039 | 5,959,790,041 | 10% |

In 2023, according to the Consolidated Financial Statements of the Corporation, although the revenue from goods sales and service provision decreased, the targets of Profit after tax increased by VND 5.96 billion, equivalent to a 10% increase compared to 2022.

Reason:

* The gross profit increased by VND 11.76 billion, equivalent to a 21.5% increase mainly due to the increase in gross profit from leasing activities;
* The revenue from financial activities increased by VND 4.4 billion, equivalent to an increase of 4.4% due to an increase in interest income from deposits.

In contrast, operating expenses increased as follows:

* Financial operating expenses increased by VND 8.7 billion, equivalent to a 31.2% increase due to an increase in bank loan interest rates;
* Selling expense and general and administrative expense increased by VND 1.49 billion, equivalent to a 2.07% increase compared to 2022.