**VDN: Explanation of fluctuations in Profit after tax in 2023**

On March 26, 2024, VINATEX Danang JSC announced Official Dispatch No. 29/CV-CT on Explanation of profit after tax on the Financial Statements 2023 compared to 2022 as follows:

1. Financial Statements of the Holding Company.

The target "Profit after tax" in 2023 in the Holding Company's income statement decreased by 45% compared to 2022.

Specifically, in 2023, the profit is VND 6,378,264,421 and in 2022 the profit is VND 11,661,066,734.

Difference: VND 5,282,802,313.

In 2023, the world consumer market grew, but at a rather slow rate. Many orders are small and unstable, and output prices had to be very competitive to receive orders.

On the other hand, input cost items increased sharply, such as loan interest in 2023 increasing compared to 2022.

Therefore, profit after tax on the Financial Statements 2023 decreased compared to 2022

1. Consolidated Financial Statements 2023:

The target "Profit after tax" in 2023 in the consolidated income statement decreased by 121% compared to 2022.

Specifically, in 2023 the loss is VND 2,521,694,073 and in 2022 the profit is VND 11,536,159,228.

With the reasons as explained by the Holding Company, in 2023 the production and business results of subsidiaries and joint ventures are less effective than in 2022.

Specifically, revenue in 2023 at the subsidiary decreased by VND 27 billion compared to 2022, corresponding to a decrease of nearly 36%, so all targets were not as planned.

Therefore, the profit after tax of the consolidated Financial Statements 2023 decreased sharply compared to 2022.