**SJE: Explanation of the Profit after tax in the Consolidated Financial Statements**

On February 28, 2024, Song Da No. 11 JSC announced Official Dispatch No. 117/SD11-TCKT on explaining the profit after tax in the Consolidated Financial Statements 2023 after audit compared to that of 2022 as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| Target | In 2023 | In 2022 | Rate of change (%) |
| Profit after tax in the Consolidated Financial Statements after audit | 89,043,164,149 | 71,515,448,946 | 19.7% |

The reason why the realized profit after tax in the Consolidated Financial Statements 2023 after audit increased by VND 17.5 billion, equivalent to an increase of 19.7% compared to that of 2022:

* The general and administrative expense during the period decreased by VND 53.4 billion, equivalent to a decrease of 164.2%, because Song Da No. 11 JSC and Song Da 11 Thang Long One Member Company Limited (The Holding Company owns 100% of the capital) have a reversal of provisions for doubtful receivables.