**CQT: Explanation on difference in profit after tax of 2023 compared to that of the previous year**

On February 28, 2024, VVMI Quan Trieu Cement Joint Stock Company announced Official Dispatch No. 280/XMQT-KTTKTC on the explanation for the 10% profit difference as follows:

Profit after tax in 2023 reached VND 27,816.98 million, decreased by 42.23% compared to the profit over the same period of the previous year due to the following reasons:

In 2023, the Company's consumption output reached 689,963.08 tons of products, a decrease of 13.15% compared to that of the same period in 2022, equivalent to a decrease of 104,514.85 tons of products. Product selling prices also dropped sharply, causing revenue from sales and service provision to only reach VND 618,108.75 million, a decrease of 13.82% compared to that of the same period in 2022. Clinker production output decreased by 7.11% compared to that of the same period in 2022, causing the production costs to increase significantly, leading to a decrease in gross profit of 23.95%, a decrease in financial expense of 14.41%, equivalent to VND 3,248.46 million, selling expenses and management expenses also decreased insignificantly by 1.99% and 11.5%, respectively.