**CMM: Explanation for the difference in profit**

On March 30, 2024, Camimex Joint Stock Company announced Official Dispatch No. 08/GT.CMC explaining the audited Consolidated Financial Statements 2023 as follows:

* Profit after tax in 2023 (audited Consolidated Financial Statements): VND 44,783,600,301
* Accumulated profit after tax on the Consolidated Financial Statements for Q4/2023: VND 66,505,050,237
* A decrease of 32.66%: VND 21,721,449,936

Explanation of reasons:

* Net revenue increased by 0.09%, equivalent to an increase of VND 1,776 million and cost of goods sold increased by 1.21%, equivalent to an increase of VND 19,825 million, causing gross profit to decrease by VND 18,049 million. The auditor made additional provisions for inventory devaluation included in cost of goods sold, leading to an equivalent decrease in profit.
* Revenue from financial activities decreased by 18.41%, equivalent to a decrease of VND 6,404 million. Financial operating expenses increased by 1.06% of VND 1,042 million, leading to a decrease in profit from financial activities of VND 7,446 million due to the addition of loan interest expenses, exchange rate differences in re-evaluation of items originating in foreign currencies, and the decrease in expected interest on advance payments.
* General and administrative expenses increased by 0.15%, equivalent to an increase of VND 94 million, due to additional provisions for bad debts.
* A decrease in corporate income tax expense increased profit by VND 3,868 million.

Camimex Joint Stock Company made adjustments to some entries on provisions, financial revenue, financial expenses, general and administrative expenses, and corporate income tax expenses at the request of the audit company in the Financial Statements 2023.