**TV1: Explanation on the change in profit after tax**

On April 9, 2024, Power Engineering Consulting Joint Stock Company 1 announced Official Dispatch No. 3215/TVD1-P4 on the explanation of the change in profit after tax as follows:

1. Profit after tax in 2023 (audited) changed by over 10% compared to that of 2022 (audited)
	1. Consolidated

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Target | Audited Financial Statements 2023 | Audited Financial Statements 2022 | Value | Rate |
| 1. Total revenue:
 | 534,673,905,367 | 646,633,744,557 | -111,959,839,190 | -17.31% |
| 1. Total expenses
 | 438,995,252,106 | 502,240,997,795 | -63,245,745,689 | -12.59% |
| 1. Accounting profit before tax
 | 95,678,653,261 | 144,392,746,762 | -48,714,093,501 | -33.74% |
| 1. Current corporate income tax expense
 | 26,923,042,040 | 23,657,509,214 | 3,265,532,826 | 13.80% |
| 1. Profit after tax
 | 68,755,611,221 | 120,735,237,548 | -51,979,626,327 | -43.05% |

The reason for the decrease in profit after tax was due to a decrease in total revenue of VND 111,959,839,190

* 1. Holding Company

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Target | Audited Financial Statements 2023 | Audited Financial Statements 2022 | Value | Rate |
| 1. Total revenue
 | 509,468,675,626 | 623,576,993,769 | -114,108,318,143 | -18.30% |
| 1. Total expenses
 | 401,793,100,470 | 477,980,458,225 | -76,187,357,755 | -15.94% |
| 1. Accounting profit before tax
 | 107,675,575,156 | 145,596,535,544 | -37,920,960,388 | -26.05% |
| 1. Current corporate income tax expense
 | 26,698,193,996 | 23,487,240,785 | 3,210,953,211 | 13.67% |
| 1. Profit after tax
 | 80,977,381,160 | 122,109,294,759 | -41,131,913,599 | -33.68% |

The reason for the decrease in profit after tax was due to a decrease in total revenue of VND 114,108,318,143

1. Profit after tax in 2023 (audited) changed over 5% compared to 2023 (before audit)
	1. Consolidated

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Target | The Financial Statements 2023 - After audit | The Financial Statements 2023 - Before Audit | Increase (+)/Decrease (-) | Rate |
| 1. Total revenue
 | 534,673,905,367 | 534,673,904,542 | 825 | 0.00% |
| 1. Total expenses
 | 438,995,252,106 | 430,970,666,128 | 8,024,585,978 | 1.86% |
| 1. Profit before tax
 | 95,678,653,261 | 103,703,238,414 | -8,024,585,153 | -7.74% |
| 1. Current corporate income tax expense
 | 26,923,042,040 | 28,065,773,981 | -1,142,731,941 | -4.07% |
| 1. Profit after tax
 | 68,755,611,221 | 75,637,464,433 | -6,881,853,212 | -9.10% |

The reason for the decrease in profit after tax was due to an increase in total expenses of VND 8,024,585,978

* 1. Holding Company

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Target | The Financial Statements 2023 - After audit | The Financial Statements 2023 - Before Audit | Increase (+)/Decrease (-) | Rate |
| 1. Total revenue
 | 509,468,675,626 | 509,470,811,952 | -2,136,326 | 0.00% |
| 1. Total expenses
 | 401,793,100,470 | 414,477,027,827 | -12,683,927,357 | -3.16% |
| 1. Profit before tax
 | 107,675,575,156 | 94,993,784,125 | 12,681,791,031 | 11.78% |
| 1. Current corporate income tax expense
 | 26,698,193,996 | 27,840,391,855 | -1,142,197,859 | -4.28% |
| 1. Profit after tax
 | 80,977,381,160 | 67,153,392,270 | 13,823,988,890 | 17.07% |

The reason for the increase in profit after tax was due to a decrease in total expenses of VND 12,683,927,357.