**GKM: Explanation on differences between the Audited Separate Financial Statements 2023 and 2022**

On March 27, 2024, GKM Holdings Joint Stock Company announced Official Dispatch No. 13/CV-KM/2024 explaining the differences between the Audited Separate Financial Statements in 2023 and 2022 as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Targets | Unit | In 2022 | In 2023 | Difference | |
| VND | % |
| Revenue | VND | 67,175,582,950 | 27,070,368,700 | -40,105,214,250 | -59.70% |
| Profit after tax of the Company | VND | 24,234,794,519 | 43,022,377,464 | 18,787,582,945 | 77.52% |

The decrease in revenue in 2023 was due to the Company not trading bricks and cement to focus on investing in building factories for rent. In addition, due to the general difficult economic situation, the Company also had policies to reduce factory rent and support businesses renting factories to share difficulties to overcome this difficult period.

Profits in 2023 increased due to profits generated from divestment activities at Khang Minh Quartz Stone Joint Stock Company and Công ty CP Nhôm Khang Minh (tentatively translated as Khang Minh Aluminum Joint Stock Company) in 2023. On December 31, 2023, the investment in the above two companies became a normal capital investment.