**GKM: Explanation on the difference in revenue and profit between the audited consolidated financial statements 2023 and 2022**

On March 27, 2024, GKM Holdings Joint Stock Company announced Official Dispatch No. 12/CV-KM/2024 explaining the difference in revenue and profit between the audited consolidated financial statements 2023 and 2022 as follows:

1. The explanation for the difference in revenue and profit between the audited consolidated financial statements for 2023 and 2022 is as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Targets | Unit | In 2022 | In 2023 | Difference | |
| VND | % |
| Consolidated revenue | VND | 312,985,862,886 | 387,722,740,734 | 74,736,877,848 | 23.88% |
| Profit after tax of the Company after consolidating | VND | 18,260,808,608 | 39,283,145,868 | 21,022,337,260 | 115.12% |

The increase in consolidated revenue in 2023 was because in 2023 the Stone Factory and Aluminum Factory entered stable production and business operations.

Consolidated profit 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.

1. The explanation on the difference in profit after tax before and after reviewing the consolidated financial statements for the first 6 months of 2023 is as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Targets | Unit | Before audit | After audit | Difference | |
| VND | % |
| Consolidated revenue | VND | 27,070,368,700 | 387,722,740,734 | 360,652,372,034 | 2332.28% |
| Profit after tax of the Company after consolidating | VND | 44,247,407,574 | 39,283,145,868 | -4,964,261,706 | -11.22% |

Consolidated revenue and consolidated profit had a large difference before the audit and after the audit because in 2023 the Company divested capital from 2 subsidiaries and the investment in the above 2 companies became ordinary contributed Investment.