**INN: Explanation on combined and consolidated profit in 2023**

On March 25, 2024, Agriculture Printing and Packaging JSC announced Official Dispatch No. 16/CV-TCKT on the explanation of consolidated profit in 2023 as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Profit after tax: | In 2023 | In 2022 | Difference | Rate |
| Whole year | 99,240,927,593.0 | 82,551,581,693.0 | 16,689,345,900.0 | 20.2 |

Compared to 2022, in 2023 revenue from sales and service provision decreased by VND 177,419,697,821, equivalent to a decrease of 10.4%;

However, profit after tax increased by 20.2%; The underlying causes are as follows:

* Net profit increased by VND 9,935,374,845, equivalent to an increase of 9.8% because:
* The company took advantage of low-priced raw material inventory
* Strengthen strict management, reduce waste in the production process, and compete to increase labor productivity
* Reasonable financial policies reduced loan interest and increased financial revenue
* Corporate income tax costs exempted from the project according to investment registration certificate No. 1480182285 of the Management Board of industrial zones of Hung Yen province are: VND 8,759,897,453 has been disclosed in the financial statements 2023.