**IPA: Information Disclosure on changes in separate and consolidated business results in 2023**

On March 30, 2024, I.P.A Investment Group JSC announced Official Dispatch No. 40/2024/IPA as follows:

1 Separate Financial Statements

* Business results in 2023 before and after audit

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Targets | After audit (VND) | Before audit (VND) | Difference  (VND) | Rate (%) |
| (1) | (2) | (3) = (1)-(2) | (4) = (3)/(2) |
| Profit after tax | 4,112,354,056 | 13,433,391,817 | -9,321,037,761 | -69% |

There was a difference in profit after tax in the Separate Financial Statements between before the audit and after the audit, because there are some adjustments in revenue and expenses for financial activities, that led to a decrease in profit.

Business Results in 2023 compared to that in 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Targets | In 2023 (VND) | In 2022 (VND) | Difference (VND) | Rate (%) |
| (1) | (2) | (3) = (1) - (2) | (4) = (3)/(2) |
| Profit after tax | 4,112,354,056 | -3,777,254,379 | 7,889,608,435 | 209% |

Profit after tax in the Separate Financial Statements 2023 increased by VND 8 billion mainly due to an increase in revenue from service provision.

2 Consolidated Financial Statements

Business Results in 2023 compared to that in 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Targets | In 2023 (VND) | In 2022 (VND) | Difference (VND) | Rate (%) |
| (1) | (2) | (3) = (1) - (2) | (4) = (3)/(2) |
| Profit after tax | 335,767,697,360 | 133,171,215,398 | 202,596,481,962 | 152% |

Profit after tax in the Consolidated Financial Statements 2023 increased by 152% compared to that 2022, mainly due to a sharp decrease in financial operating expenses and a substantial increase in profits from joint ventures