**TS3: Explanation on the difference in profit after tax in 2023 compared to that in the previous year**

On April 1, 2024, One Member Limited Liability Company No. 532 announced Official Dispatch No. 126/CV-CT on the explanation of production and business results in the Financial Statements 2023 as follows:

Production and Business Results

Unit VND

|  |  |  |  |
| --- | --- | --- | --- |
| Target | 2022 | 2023 | Difference |
| Revenue | 109,385,933,640 | 72,809,593,970 | -36,576,339,670 |
| Expenses | 108,895,967,289 | 72,527,734,221 | -36,368,233,068 |
| Profit before tax | 489,966,351 | 281,859,749 | -208,106,602 |
| Profit after corporate income tax | 64,437,783 | 105,931.220 | 41,493,437 |

1. The decrease in revenue in 2023 compared to revenue in 2022 is: VND 36,576,339,670, equivalent to a decrease rate of 33%.

Reason:

* In the year, due to the impact of the rainy and stormy season in the central region and some projects facing site clearance issues affecting construction progress, the actual revenue in 2023 decreased.

1. Profit after tax in 2023 increased compared to that in 2022 by: VND 41,493,437, equivalent to an increase of 64%.

Reason: .

* Profit before tax decreased compared to that in the same period of the previous year due to decreased revenue, but corporate income tax this year was lower than the previous year, so profit after tax in 2023 increased.