**VNT: Explanation on the difference in business results in Financial Statements 2023**

On March 29, 2024, The Van Cargoes And Foreign Trade Logistics Joint Stock Company announced Official Dispatch No. 03/2024/GTLN on explanation on the difference in the business results in the Separate and Consolidated Financial Statements 2023, as follows:

Unit: VND

|  |  |  |  |
| --- | --- | --- | --- |
| Target | 2023 | 2022 | Rate |
| Profit after tax |  |  |  |
| Profit after tax on the Financial Statements of the Holding Company: | 14,183,764,885 | 28,318,860,516 | 50.09% |
| Profit after tax in the Consolidated Financial Statements | (17,640,227,953) | (11,201,327,291) | 157.48% |

Reason: Profit after tax on the Holding Company's Financial Statements in 2023 decreased by 50.09% compared to that in2022 due to reduced demand for transporting goods, leading to reduced profits.

Profit after tax on the Consolidated Financial Statements 2023 was VD -14,183,764,885, due to consolidated loss from affiliates which was worth in 2023 VND -31,782,771,946 However, the number of consolidated losses from affiliates in 2023 decreased year-on-year