**CMM: Explanation on the Financial Statements 2023**

On March 30, 2024, Camimex Joint Stock Company announced Official Dispatch No. 06/CBTT.CMC on the fluctuation in profit after tax in 2023 compared to that of the same period as follows:

1. Production and business results in the Audited Separate Financial Statements 2023 compared to that of the same period:

* Profit after tax in 2023: VND 44,092,775,379
* Profit after tax in 2022: VND 108,098,611,309
* Decreased by 59.21%: VND 64,005,835,930

Net revenue decreased by 18.40%, equivalent to a decrease of VND 429,419 million and cost of goods sold decreased by 17.14%, equivalent to a decrease of VND 344,416 million, causing gross profit to decrease by VND 85,003 million, due to the difficult economic situation, the change in sales structure, and market demand having differences in prices between the two periods.

Financial activity results in this period compared to that of the same period decreased by VND 22,972 million due to exchange rate fluctuations and interest expenses.

Selling expenses in this period decreased compared to that of the same period last year, due to a reduction in expenses related to sales, leading to an increase in profit of VND 49,451 million.

General and administrative expenses in this period increased compared to that of the same period, due to increased management expenses from subsidiaries, leading to a decrease in profit of VND 6,114 million.

Profit in this period compared to that of the same period decreased by VND 7,042 million.

Corporate income tax expense decreased, leading to an increase in profit of VND 7,674 million.

1. Production and business results in the Audited Consolidated Financial Statements 2023 compared to that of the same period:

* Profit after tax in 2023: VND 44,783,600,301
* Profit after tax in 2022: VND 106,910,789,119
* Decreased by 58.11%: VND 62,127,188,818

Net revenue decreased by 20.74%, equivalent to a decrease of VND 500,747 million and cost of goods sold decreased by 20.43%, equivalent to a decrease of VND 425,862 million, causing gross profit to decrease by VND 74,885 million, due to the difficult economic situation, the change in sales structure, market demand having a difference in price between the two periods.

Financial activity results in this period compared to that of the same period decreased by VND 22,970 million due to exchange rate fluctuations and interest expenses.

Selling expenses in this period decreased compared to that of the same period last year, due to a reduction in expenses related to sales, leading to an increase in profit of VND 49,451 million.

General and administrative expense in this period increased compared to that of the same period, due to increased management expenses from subsidiaries, leading to a decrease in profit of VND 13,924 million.

Profit in this period compared to that of the same period decreased by VND 7,173 million.

Corporate income tax expense decreased, leading to an increase in profit of VND 7,540 million.

Deferred corporate income tax expense increased, reducing profit by VND 166 million.

On March 30, 2024, Camimex Joint Stock Company announced Official Dispatch No. 07/GT.CMC on explaining the Audited Financial Statements 2023 as follows:

In the Financial Statements Q4/2023 (accumulated), the Company announced a profit after tax of VND 66,017 million compared to the audited profit after tax 2023 of VND 44,093 million, a decrease of VND 21,924 million.

Reason: Camimex Joint Stock Company made adjustments to a number of provisioning entries, financial revenue, and financial expenses at the request of the audit company during the review of the Financial Statements 2023.