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

On May 15, 2024, Duc Trung investment joint stock company announced Official Dispatch No. 18/2024/CV-DTI on the explanation on the difference in the profit after tax in 2023 compared to that of 2022 as follows:

1. Profit difference as shown in the audited Financial Statements 2023 and 2022:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | 2023 | 2022 | Differences |
| 1 | Difference in the Audited Financial Statements | 58,155,503 | 6,926,300,312 | (6,868,144,809) |

In 2023, the share market came to a halt. The Company encountered many difficulties in allocating real estate projects, which used brought high profits to the Company in 2022. Specifically, the Board of Leaders promulgated many policies to foster the sales of apartments, resulting in a great incurred expense; therefore, the gross profit shrunk considerably when compared to previous terms, leading to the profit after tax difference in 2023 year-on-year.

1. The profit after tax difference in 2023 as shown in the Company’s self-made Financial Statements and the Audited Financial Statements:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Self-made Financial Statements | Audited Financial Statements | Difference | Rate |
| 1 | Profit after tax in 2023 | 292,692,318 | 58,155,503 | 234,536,815 | 80.1% |

Profit after tax, as shown in the audited Financial Statements, decreased due to the appropriation for the provision for the loss of investment in joint ventures.