**TNB: Explanation for the difference in profit after tax**

On May 17, 2024, Nha Be Steel JSC announced Official Dispatch No. 150/CV-TCKT on explaining the difference in profit after tax on the Audited Financial Statements 2023 of more than 10% and changing from loss to profit compared to 2022 as follows:

The table summarizing some main targets that impact the difference in profit after tax

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | 2023 | 2022 | Difference | |
| Amount  (VND) | Rate  (%) |
| 1 | Net revenue from goods sales and service provision | 1,447,636,335,552 | 1,992,463,500,744 | -544,827,165,192 | -27.34 |
| 2 | Revenue from financial activities | 2,187,562,603 | 4,149,959,862 | -1,962,397,259 | -47.29 |
| 3 | Financial expenses | 16,330,944,007 | 16,785,024,805 | -454,080,798 | -2.71 |
| 4 | Administrative expense | 33,165,798,516 | 34,825,513,286 | -1,659,714,770 | -4.77 |
| 5 | Profit after tax | 1,776,465,552 | -8,385,277,229 | 10,161,742,781 | -121.19 |

In 2023, the company recorded activities that increased revenue and profit after tax, specifically:

* Net revenue from goods sales and service provision decreased by VND 544,827,165,192, corresponding to a decrease of 27.34%
* Revenue from financial activities decreased by VND 1,962,397,259, corresponding to a decrease of 47.29%
* Financial expenses decreased by VND 454,080,798, corresponding to a decrease of 2.71%
* General and administrative expenses decreased by VND 1,659,714,770, corresponding to a decrease of 4.77%

Therefore, profit after tax in 2023 increased by VND 10,161,742,781 compared to 2022.