

<b>Code</b>	<b>VIC</b>
<b>Company name</b>	VINGROUP Joint Stock Company
<b>Date</b>	04/26/2024
<b>Subject</b>	Explanation for Quarter 1.2024 consolidated financial statements

**Content:**

VINGROUP Joint Stock Company explained the fluctuation of Quarter 1/2024 business result compared to the same period of last year according to the consolidated financial statements as follows:

- Net sales decreased by 44% compared to the same period of last year mainly due to the decrease in the income from real estate transfer. Cost of sales decreased corresponding to the revenue.
- Financial income increased by 88% compared to the same period of last year mainly due to the increase in the gain from the financial investments liquidation and subsidiaries transfer.
- Financial expenses increased by 92% compared to the same period of last year mainly due to the increase in the interest expenses and exchange rate differences losses.
- Selling expenses increased by 29% compared to the same period of last year due to the increase in the production operating costs.
- Other operating losses decreased slightly by 18% compared to the same period of last year.
- General & administrative expenses decreased compared to the same period of last year corresponding to the revenue.