

Code	VIC
Company name	VINGROUP Joint Stock Company
Date	04/26/2024
Subject	Explanation for Quarter 1.2024 separate 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 separate financial statements as follows:

- Gross profit from sales and services decreased compared to the same period of last year mainly due to the decrease in the income from real estate transfer.
- The interest expenses increased mainly due to the increase in costs: issuance, foreign bonds and new loans.
- Selling expenses decreased compared to the same period of last year due to the decrease from real estate transfer transactions.
- General & administrative expenses decreased mainly due to the decrease from real estate transfer transactions.
- Corporate income tax expenses decreased compared to the same period of last year mainly due to the decrease in the gain from real estate transfer activities and accumulated losses of previous years.