**GCF: Explanation on Financial Statements 2023**

On August 02, 2024, G.C Food Joint Stock Company announced Official Dispatch No. 2118/CV-GC on explaining the fluctuations in consolidated business results before and after auditing in 2023 as follows:

1. Name of the listed organization: G.C Food Joint Stock Company
2. Trading name: GCF
3. Securities code: GCF
4. Contents: G.C Food Joint Stock Company explains the fluctuations in financial figures in the Consolidated Financial Statements before and after auditing in 2023 as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | In 2023, before auditing | In 2023, after auditing | Fluctuations in 2023 after/before auditing | Increase (decrease) rate % |
| (1) | (2) | (3) | (4) | (5)=(3)-(4) | (6)=(5)/(4) |
| 1 | Net revenue | 474,380,676,561 | 474,680,847,093 | 300,170,532 | 0% |
| 2 | Financial expenses | 20,413,539,044 | 20,375,594,115 | (37,944,929) | 0% |
| 3 | Total profit before tax | 41,412,272,338 | 41,483,979,336 | 71,706,998 | 0% |
| 4 | Current corporate income tax expense | 12,787,155,360 | 11,083,438,656 | (1,703,716,704) | -15% |
| 5 | Deferred corporate income tax expense | 4,148,996,911 | 4,096,792,341 | (52,204,570) | -1% |
| 6 | Profit after tax | 24,476,120,067 | 26,303,748,339 | 1,827,628,272 | 7% |
| 7 | Profit after tax of the holding company | 27,329,468,090 | 28,885,964,508 | 1,556,496,418 | 5% |

Explanation:

1. Current corporate income tax expense: decreased by 1.7 billion due to the recalculation of non-deductible expenses and deductible expenses when calculating the current corporate income tax expense.
2. Profit after tax: increased by 1.8 billion, equivalent to 7%.
3. Profit after tax of the holding company: increased by 1.5 billion, equivalent to 5%.