

Code MSN
Company name MaSan Group Corporation
Date 07/28/2023
Subject Explanation for the fluctuation in business result in Q2/2023

Content:

MaSan Group Corporation explained the fluctuation in business performance in Quarter 2/2023 compared to the same period of 2022 according to the consolidated and separate financial statements in Quarter 2/2023 as follows:

1. Based on the consolidated financial statements in Quarter 2/2023:

Unit: VND million

No.	Content	Quarter 2/2023	Quarter 2/2022	Fluctuation	
				Value	% increase (decrease)
1	Net sales	18,608,561	17,834,053	774,508	4.3%
2	Gross profit	5,327,477	4,967,440	360,037	7.2%
3	Profit after tax	429,187	1,214,873	(785,686)	(64.7)%

The Company's consolidated profit after tax was 429 billion dong compared to the same period of last year to 1,215 billion dong, decreased by 64.7% mainly due to the following causes:

- Financial expense increased compared to the same period of last year.
- The profit from associated companies are lower than in the same period of last year.

2. Based on the separate financial statements in Quarter 2/2023:

No.	Content	Quarter 2/2023	Quarter 2/2022	Fluctuation	
				Value	% increase (decrease)
1	Revenue	901,584	181,576	720,008	397%
2	Financial expense	783,479	686,920	96,559	14%
3	Profit after tax	44,193	(487,458)	531,651	-

The Company's separate profit after tax was -44 billion dong compared to the same period of 2022 (loss of 487 billion dong) mainly due to the increase in the gain from the financial activities.