

Code **VRE**
Company name Vincom Retail Joint Stock Company
Date 07/28/2023
Subject Explanation for Quarter 2/2023 separate financial statements

Content:

Vincom Retail Joint Stock Company explained the fluctuation of business result compared to the same period of last year according to the Quarter 2/2023 separate financial statements as follows:

Unit: VND million

No.	Item	Quarter 2/2023	Quarter 2/2022	Difference	%
10	Net sales and services	519,771	570,868	(51,097)	-9%
11	Cost of sales	303,897	357,679	(53,782)	-15%
21	Financial income	115,034	75,998	39,036	51%
22	Financial expenses	72,516	81,115	(8,599)	-11%
25	Selling expenses	12,275	10,342	1,933	19%
26	General & administrative expenses	7,482	19,379	(11,897)	-61%
60	Profit after tax	185,296	143,222	42,074	29%

The explanation for the changes of 10% or more:

- Net sales in Quarter 2/2023 decreased by 51 billion dong, of which: (i) the revenue from real estate for rent and related services decreased by 19 billion dong; (ii) the revenue from real estate transfer decreased by 8 billion dong due to there are not any activities to transfer during the period; (iii) the revenue from management service supply decreased by 24 billion dong. Cost of sales and services decreased in proportion to sales.
- Financial income increased by 39 billion dong due to the increase in the gain from investment activities.
- Financial expenses decreased by 8.6 billion dong mainly due to the bond payment in April.
- Selling expenses increased by 2 billion dong due to the increase in the cost of brokerage commissions. Cost of sales and services decreased by 12 billion dong mainly due to the reduction of provision for bad debts.
- The profit after tax increased by 42 billion dong compared to the same period of last year mainly due to the reasons above.