

Code VRE
Company name Vincom Retail Joint Stock Company
Date 07/28/2023
Subject Explanation for Quarter 2/2023 consolidated 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 consolidated financial statements as follows:

Unit: VND million

No.	Item	Quarter 2/2023	Quarter 2/2022	Difference	%
10	Net sales & services	2,172,827	1,849,532	323,295	17%
11	Cost of sales	983,445	788,394	195,051	25%
21	Financial income	278,153	104,388	173,765	166%
26	General & administrative expenses	73,795	93,053	(19,258)	-21%
60	Profit after tax	1,000,603	773,136	227,467	29%

The explanation for the changes of 10% or more:

- Net sales in Quarter 2/2023 increased by 323 billion dong, of which: (i) the revenue from real estate for rent and related services provision increased by 121 billion dong mainly due to the retail sale recovered well after the epidemic was controlled and the same time opened commercial centers in 2022; (ii) the revenue from real estate transfer increased by 189 billion dong.
- Cost of sales and services increased by 195 billion dong compared to the same period in 2022, corresponding to revenue growth.
- Financial income increased by 174 billion dong due to the increase in the gain from investment activities.

- General & administrative expenses decreased by 19 billion dongs due to the reduction of provision for bad debts.
- The profit after tax increased by 227 billion dongs compared to the same period of last year mainly due to the reasons above.