

Code VHM
Company name Vinhomes Joint Stock Company
Date 05/02/2024
Subject Explanation for Q1.2024 financial statements

Content:

Vinhomes Joint Stock Company explained the profit after tax in Quarter 1/2024 compared to the same period of last year as follows:

Unit: million dong

	Q1.2023	Q1.2022	Increase/ decrease	%
Profit after tax according to the consolidated financial statements	904,239	11,922,890	-11,018,651	-92%
Profit after tax according to the separate financial statements	7,977,046	12,059,459	-4,082,413	-34%

According to the consolidated financial statements, the profit after tax in quarter 1/2024 decreased by 11,019 billion dong, equivalent to the decrease of 92% compared to the same period of 2023 because of the following causes:

- Gross profit from sales and services decreased more than 4,869 billion dong compared to the same period of last year due to the decrease in the gross profit from real estate transfer.
- The financial income decreased by 9,338 billion dong compared to the same period of last year due to the decrease in the gain from investments transfer.
- Selling expense decreased by 628 billion dong compared to the same period of last year mainly due to the decrease in the gain from real estate transfer.
- Current and deferred Corporate income tax expenses decreased by 2,640 billion dong due to the decrease in the gain from real estate transfer.

According to the separate financial statements, the profit after tax in quarter 1/2024 decreased by 4,082 billion dongs, equivalent to the decrease of 34% compared to the same period of 2023 because of the following causes:

- Gross profit from sales and services decreased by 5,286 billion dongs compared to the same period of last year due to the decrease in the gross profit from real estate transfer.
- The financial income increased by 7,370 billion dongs compared to the same period of last year due to the increase in dividend payment from subsidiaries.
- Other income decreased by 8,801 billion dongs compared to the same period of last year due to there are no capital contribution transactions with assets in this year.
- Current Corporate income tax expenses decreased by 2,647 billion dongs compared to the same period of last year due to the decrease in the gain from real estate transfer.