

Code MSN
Company name Masan Group Corporation
Date 07/26/2024
Subject Explanation for Quarter 2/2024 financial statements

Content:

Masan Group Corporation explained the fluctuations in profit after tax according to the financial statements in Quarter 2/2024 compared to the same period of 2023 as follows:

1. For the consolidated financial statements in Quarter 2/2024:

Unit: VND million

No.	Content	Quarter 2/2024	Quarter 2/2023	Fluctuations	
				Value	% Increase/Decrease
1	Net sales	20,134,396	18,608,561	1,525,835	8%
2	Gross profit	5,917,750	5,327,477	590,273	11%
3	Financial expenses	(1,404,450)	(1,449,476)	45,026	(3%)
4	Profit or loss in joint venture	1,273,366	923,588	349,778	38%
5	Cost of sales	(3,702,498)	(3,432,137)	(270,361)	8%
6	General & administrative expenses	(910,503)	(902,880)	(7,623)	1%
7	Profit after tax	945,962	429,187	516,775	120%

The profit after tax reached 946 billion dongs compared to the same period of last year (429 billion dongs), increased by 120% mainly due to the following causes:

- Increase revenue and gross profit from consumer business activities.
- Profit from affiliated companies was higher than the same period of last year.
- Selling and General & administrative expenses increased due to the increase in the sales activities.

2. For the separate the financial statements in Quarter 2/2024:

Unit: VND million

No.	Content	Quarter 2/2024	Quarter 2/2023	Fluctuations	
				Value	% Increase/Decrease
1	Financial income	1,632,705	901,584	731,121	81%
2	Financial expenses	(616,695)	(783,479)	166,784	(21%)
3	Profit after tax	914,584	44,193	870,391	1,970%

The profit after tax in Quarter 2/2024 was 915 billion dongs compared to the same period of 2023 (44 billion dongs) mainly due to the increase in the financial income.