

ROYAL INTERNATIONAL CORPORATION

No: 20250307/ CV/HG

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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Ha Long, 2025.03/07

“Re: Explanation of the difference in the 2023 report after auditing”

To: **STATE SECURITIES COMMISSION OF VIETNAM  
HANOI STOCK EXCHANGE**

Pursuant to Circular 155/2015/TT-BTC issued on October 6, 2015 by the Ministry of Finance guiding information disclosure on the stock market.

Royal International Corporation (stock code RIC) would like to explain the difference in the audited financial statements for 2023 as follows:

**Compare some indicators in the 2023 business results report after auditing:**

No	Content	Audited financial statements 2023	Unaudited financial statements 2023	Difference	Percentage (%)
I	Sales and service revenue	111,574,631,316	111,574,631,316		
II	Financial revenue	7,543,125,908	5,193,724,554	2,349,401,354	45
III	Other Income	96,476,368	96,476,368		
IV	Expenses				
1	Financial operating expenses	24,705,109,062	24,705,109,062		
2	Costs of goods	152,612,257,388	122,811,605,773	29,800,651,615	24
3	Sales expenses	13,966,347,602	13,558,898,226	377,449,376	3
4	Management expenses	29,223,426,971	28,203,506,483	1,019,920,488	4
5	Other expenses	488,771,958	488,771,958		
	<b>Total</b>	<b>220,995,912,981</b>	<b>189,797,891,502</b>	<b>31,198,021,479</b>	<b>16</b>
V	<b>Profit after tax</b>	<b>(101,781,679,389)</b>	<b>(72,933,059,264)</b>	<b>(28,848,620,125)</b>	<b>40</b>

Explanation of the difference between the indicators on the audited financial statements and the indicators on the unaudited financial statements for 2023 as follows:



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1. **Increased financial revenue:** Additional accounting for end-of-period exchange rate difference assessment.
2. **Increased Cost of goods sold:** Additional accounting for the difference in land rental costs from 2021-2023 (according to the new decision) and Tet bonus in 2023.
3. **Increased sales and administrative expenses:** Additional accounting for Tet bonuses in 2023.

The above is the explanation of Royal International Corporation; We respectfully submit to the State Securities Commission and Hanoi Stock Exchange for consideration. *[Signature]*

Sincerely,

**Royal International Corporation**

**Deputy General Director**



**Trần Thị Hồng Liễu**

