

HVG: Explanation for business result of parent company in Q4/2012

Hung Vuong Corporation explained the fluctuation in business result of parent company in Quarter 4/2012 as follows:

According to financial statements of parent company in Quarter 4/2012:

By: VND

	In Quarter 4/2012	In Quarter 4/2011	Increased/ decreased (%)	2012	2011	Increased/ decreased (%)
1. Revenue from selling and service supply	1,780,868,335,055	1,452,127,140,830	23	5,849,803,832,869	5,810,702,834,107	1.00
2. Deductions	15,265,795,330	22,392,636,486	(32)	29,416,686,149	37,725,543,201	(22.00)
3. Net revenue	1,765,602,539,725	1,429,734,504,344	23	5,820,387,146,720	5,772,977,290,906	1.00
4. Cost of goods sold	1,689,123,717,175	1,308,921,232,005	29	5,267,628,616,901	5,248,134,672,606	-
5. Gross profit	76,478,822,550	120,813,272,339	(37)	552,758,529,819	524,842,618,300	5.00
6. Financial revenue	99,323,354,020	112,823,949,264	(12)	159,672,543,635	213,721,651,430	(25.00)
7. Financial expenses	36,400,136,381	38,319,580,392	(5)	126,976,443,894	142,776,585,725	(11.00)
<i>In which: interest expenses</i>	34,974,696,931	25,156,700,983	39	115,381,638,091	92,676,725,269	24.00
8. Selling expenses	67,519,298,369	52,968,267,660	27	211,644,693,038	196,279,041,158	8.00
9. General and administration expenses	36,410,563,401	15,104,728,526	141	65,730,092,293	99,487,830,445	(34.00)
10. Operating profit	35,472,178,419	127,244,645,025	(72)	308,079,844,229	300,020,812,402	3.00
11. Other income	2,980,217,540	3,261,133,025	(9)	5,676,214,033	6,076,192,751	(7.00)
12. Other expenses	2,547,845,553	127,296,885	1,901	8,329,550,556	10,772,690,489	(23.00)
13. Other profit	432,371,987	3,133,836,140	(86)	(2,653,336,523)	(4,696,497,738)	(44.00)
14. Profit before tax	35,904,550,406.00	130,378,481,165.00	(72)	305,426,507,706	295,324,314,664	3.00
15. Profit after tax	25,904,550,406.00	150,675,343,296.00	(83)	283,919,943,074	295,621,176,795	(4.00)

- In Quarter 4/2012, the average export price of fish fillet was USD2.5/kg, decreasing 16.8% compared to in Quarter 4 /2011.
- Cost of goods sold in Quarter 4/2012 increased 12% compared to in Quarter 4/2011.
- Interest expense in Quarter 4/2012 decreased 39% compared to in Quarter 4/2011, because of exchange rate differences.
- Administrative expense in Quarter 4/2012 increased 141%, leading profit after tax decreased 14%.
- Selling expenses in Quarter 4/2012 increased 27% because freight increased.
- Other revenue in Quarter 4/2012 decreased and other expenses in Quarter 4/2012 increased 20 times.

Therefore, profit after tax in Quarter 4/2012 decreased 124,770,792,890 dongs (83%) compared to the same period of 2011.