

## FCM: Explanation for business result in Quarter 4, 2014

FECON Mining Joint Stock Company explained the difference for parent company business result in Quarter 4, 2014 and Quarter 4, 2013:

Parent company financial statements:

Items	Quarter 4		Change	
	2014	2013	Value	Ratio (%)
1. Net sales and services	243,352,395,220	169,844,422,538	73,507,972,682	43
2. Cost of goods sold	185,701,343,809	137,584,516,994	48,116,826,815	35
3. Gross profit	57,651,051,411	32,259,905,544	25,391,145,867	79
4. Profit before tax	4,974,425,039	18,307,407,739	(13,332,982,700)	-73
5. Profit after tax	4,215,356,675	14,832,992,284	(10,617,635,609)	-73

Consolidated financial statements:

Items	Quarter 4		Change	
	2014	2013	Value	Ratio (%)
1. Net sales and services	244,342,779,649	169,844,422,538	74,498,357,111	44
2. Cost of goods sold	162,861,679,283	137,584,516,994	25,277,162,289	18
3. Gross profit	81,481,100,366	32,259,905,544	49,221,194,822	153
4. Profit before tax	11,740,385,776	24,407,407,739	(12,667,021,963)	-52
5. Profit after tax	10,588,762,629	19,408,992,284	(8,820,229,656)	-45

Profit after tax of parent company decreased by 73%, consolidated profit after tax decreased by 45% compared to the same period of 2013:

- Revenue increased by 44% compared to the same period of 2013 because the company had finished projects. Revenue of mining had recorded in the period.
- Cost of sold goods increased by 18% compared to the same of 2013 because the company had contributed capital in FECON Nghi Son JSC.
- Selling expense increased by 300% compared to the same period of last year because transport expense increased sharply