

VHC: Explanation for business result in Q4.2014

Vinh Hoan Corporation explained the fluctuation in business result between Quarter 4/2014 and Quarter 4/2013:

Financial Statements of parent company:

By: VND

Item	Quarter 4/2014	Quarter 4/2013	Difference
Net revenue	1,524,115,574,115	1,026,123,398,161	+48.5%
Profit after tax of the parent company	38,739,615,835	7,138,880,316	+439%

The Company's profit after tax in Quarter 4/2014 increased because the following reasons:

- Sales increased and expenses decreased.

Consolidated Financial Statements:

By: VND

Item	Quarter 4/2014	Quarter 4/2013	Difference
Net revenue	1,996,050,778,636	1,383,711,414,000	+44.25%
Profit after tax of the parent company	40,814,301,727	15,683,552,939	+160.24%

Profit after tax of the parent company in Quarter 4/2014 increased because the following reasons:

- Sales increased and expenses decreased.
- Profit from subsidiaries increased.