**CQT: Explanation for difference in financial statement of 2016 year on year**

On 1 Mar 2017, VVMI Quan Trieu Cement Joint Stock Company explained for difference in consolidated financial statement of 2016 year on year as follows:

Profit of 2016 was 13,098 billion dongs, increased by 89.53% compared to 2015 due to the following reasons:

1. **Cost of goods sold of 2016 fell faster than revenue:**

In 2016, revenue of the Company was VND 548,19 billion; decreased by 3.04% compared to 2015, but cost of goods sold decreased by 4.75%, which made the gross profit of 2016 increase by almost VND 5 billion.

1. **Financial income increased significantly**

In 2016, financial income increased by over 1 billion dongs and financial expenses decreased by 4.21 billion dongs compared to 2015, which made financial income increase 5 billion dongs compared to2015.

1. **Sales costs and administration costs increased moderately:**
In 2016, Sales costs and administration increased by over 3.78billion dongs compare to 2015.