

No: 17/2020-CV-NVLG

HCMC, 30 January 2020

Re: Explaining the variance from 10%
and above of consolidated profit after tax
compared with the same period last year.

To: State Securities Committee
Ho Chi Minh City Stock Exchange

1. Company name: NO VA LAND INVESTMENT GROUP CORPORATION
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Pursuant to clause 4, article 11, chapter III of the Circular No. 155/2015/TT-BTC dated 6 October 2015 of the Ministry of Finance which was effective from 1 January 2016 guiding on the information disclosure for securities market, No Va Land Investment Group Corporation ("Novaland Group") would like to explain the case consolidated profit after tax of quarter 4 2019 changed from 10% and above compared to the same period last year as follows:

Currency: VND

No.	Item	Quarter 4 2019	Quarter 4 2018 (Restated)	Variance	% Increase/ (decrease)
1	Profit after tax	2,297,235,814,059	1,854,761,941,264	442,473,872,795	24%

The Group's consolidated profit after tax of quarter 4 2019 increased by 24% in comparison with the same period last year mainly because of the gain from bargain purchase which is the excess of the Group's share of the fair value of identifiable net asset over the cost of the investment in new subsidiaries in the period.

By this official letter, Novaland Group is pleased to inform HOSE and SSC the explanation regarding the increase of profit after tax in Consolidated financial statements of quarter 4 2019.

NO VA LAND INVESTMENT GROUP CORPORATION
DEPUTY GENERAL DIRECTOR



HOANG THU CHAU