**IRC: Explanation for the difference of over 10% in financial statement of 2019 year on year**

On 16 Mar 2020, Industrial Rubber Joint Stock Company explained the difference of over 10% in financial statement of 2019 year on year as follows:

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| --- | --- | --- | --- | --- | --- |
| No | Indicator | Year 2019 (from 01 Jan 2019 to 31 Dec 2019) (VND) | Year 2018 (from 01 Mar 2018 to 31 Dec 2018) (VND) | Difference (increase) (VND) | Increase rate (%) |
| 1 | Profit after corporate income tax | 8,290,892,239 | 7,326,829,354 | 964,062,885 | 11.63 |

Profit after tax in 2019 increased by VND 964,062,885 compared to 2018, corresponding to an increase of 11.63%, due to the following reasons:

In 2018: Operating in 10 months (from March 1, 2018 to December 31, 2018); in 2019: fully operating in 12 months (from January 1, 2019 to December 31, 2019)

Industrial Rubber Joint Stock Company officially operated as a Joint Stock Company under the Business Registration Certificate of Joint Stock Company No.3600259017 issued by Dong Nai Department of Planning and Investment issued on March 1, 2018

Total revenue in 2019 (from January 1, 2019 to December 31, 2019) increased by VND 16,529,349,128 compared to 2018 (from March 1, 2018 to December 31, 2018) so the figures of the financial statements in 2018 were presented not for comparison with the next period. It is to comply with the guidance on the presentation of the financial statements in Circular 200/2014/TT - BTC dated December 22, 2014