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

On 20 Mar 2020, Vinaconex 39 Joint Stock Company explained the difference of over 10% in consolidated financial statement of 2019 year on year as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Indicator | Year 2019 | Year 2018 | Difference | % growth |
| Net revenue | 31,005,183,757 | 110,468,882,510 | - 79,463,698,753 | - 72% |
| Profit before tax | - 33,385,502,594 | - 50,217,623,121 | 16,832,120,527 | - |
| Profit after tax | 33,438,849,336 | - 50,992,191,663 | 17,553,342,327 | - |

Consolidated profit after tax in 2019 compared to 2018: VND 17,553,342,327

Main reasons: - In 2019, revenue decreased by VND 79,463,698,753 compared to the same period last year. This revenue mainly came from real estate business

- General and administration expenses reduced by VND 8,312,390,050; cost of goods sold decreased by VND 78,898,264,722; financial expenses reduced by VND 6,638,100,928