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

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Indicator | Year 2019 | Year 2018 | Difference | % growth |
| Net revenue | 26,843,454,996 | 104,536,699,513 | - 77,693,244,517 | -74% |
| Profit before tax | - 32,777,648,921 | - 50,020,565,147 | 17,242,916,226 | - |
| Profit after tax | - 32,777,648,921 | - 50,678,766,448 | 17,901,117,527 | - |

The parent company profit after tax in 2019 increased by VND 17,901,117,527 compared to 2018 due to:

In 2019, revenue decreased by VND 77,693,244,517 compared to the same period last year. This revenue mainly came from real estate business

- Administrative expense decreased by VND 7,688,016,987; cost of goods sold decreased by VND 78,525,932,375; financial expenses reduced by VND 6,365,023,056