**HTM: Explanation for the difference of over 10% in financial statements of 2019 year on year**

On 15 Apr 2020, Hanoi Trade Joint Stock Corporation explained the difference of over 10% in financial statements of 2019 year on year as follows:

- Hanoi Trade Joint Stock Corporation explains about the difference of over 10% in the profit after tax in 2019 on the separate financial statements and audited consolidated financial statements of the Corporation compared to 2018, specifically as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Indicator | Year 2019 | From 29 Jun 2018 to 31 Dec 2018 | Difference | |
| Amount | Rate |
| After-tax profit in the audited separate financial statements of the Corporation | 111,273,136,428 | 9,581,435,300 | 101,691,701,128 | 1061.34% |
| After-tax profit in the consolidated audited financial statements of the Corporation | 120,203,888,110 | 17,773,472,775 | 102,430,415,335 | 576.31% |

Hanoi Trade Joint Stock Corporation transformed into a joint stock company from June 29, 2018. Profit after tax in 2019 increased by over 10% compared to 2018 due to the following reasons:

1. Report period: The 2018 reporting period of the Corporation is from June 29, 2018 to December 31, 2018 (6 months); the reporting period of 2019 is from January 1, 2019 to December 31, 2019 (12 months), leading to discrepancies in the reporting period in the 2018 and 2019 reports

2. Profit in 2019 increased compared to profit from June 29, 2018 to December 31, 2018 because the Corporation's operations continued to be more effective both in the parent company as well as in subsidiaries, at the same time, the Corporation had other incomes from penalties for contract violations of customers and income from the transfer of shares of the Corporation in a number of joint-stock companies with the Corporation's capital contribution

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