**TIG: Explanation for the difference of over 10% in the profit before tax in the financial statement of Q.1/ 2019 year on year**

On 20 Apr 2020, Thang Long Investment Group Joint Stock Company explained the difference of over 10% in the profit before tax in the financial statement of Q.1/ 2019 year on year as follows:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No | Financial statement | Revenue | | | After-tax profit | | |
| Year 2019 | Year 2018 | Difference rate | Year 2019 | Year 2018 | Difference rate |
| 1 | Separate financial statement | 369,575,069,474 | 262,473,050,870 | 141% | 116,751,479,827 | 53,442,491,583 | 218% |
| 2 | Consolidated financial statement | 404,623,766,754 | 294,989,622,796 | 137% | 116,336,882,868 | 59,593,720,550 | 195% |

Reasons for the difference in profit after tax in 2019 compared to the same period last year:

- Sales of goods, commercial business of the Company increased over the previous year; Revenue from the Company's real estate business increased

- Revenue from financial business/ equity transfer of real estate projects increased

- The cost, management expense reduced proportionally

- The above causes made the Company's profit after tax increase sharply

The above is an explanation for the increase of more than 10% in revenue and profit after tax in the audited separate financial statement and audited consolidated financial statement in 2019 compared to the audited separate financial statement and audited consolidated financial statement of 2018 of Thang Long Investment Group Joint Stock Company