**TS3: Explanation for the difference in profit after tax of 2019 year on year**

On 31 Mar 2020, One Member Limited Liability Company No 532 explained the difference in profit after tax of 2019 year on year as follows:

1. Business operation result

Unit: Million VND

|  |  |  |  |
| --- | --- | --- | --- |
| Content | 2018 | 2019 | Difference |
| Revenue | 182,023 | 154,375 | (27,648) |
| Profit after corporate income tax | 2,827 | 969 | 1,858 |

1. Revenue of 2019 decreased year on year by VND 27,648 million (equivalent to 15.2%)

Reason:

* Some bidding packages were difficult in carrying out the land clearance work such as: belt road in the west of Da Nang, Bidding package XL 31 at Hoa Lien – Tuy Loan project, residential zone in the north of Tra Bong river embankment, Dong Hai resettlement zone
* Work of seeking for jobs was difficult, the intense competition of the enterprises on market in price

1. Profit after corporate income tax of 2019 increased year on year by VND 1,858 million (equivalent to 291.7%)

Reason:

* In 2019, price of materials on the market deceased, the Company controlled rigidly the materials on structures and did not let the loss and waste happened
* Strengthened the work of acceptation, payment and recovery of liabilities, paying for debts to the credit institutions so the expense for interest from borrowings this year decreased