**PPS: Explanation for the difference in financial statement of 2019 year on year**

On 30 Mar 2020, Petrovietnam Power Services Joint Stock Company explained the difference in financial statement of 2019 year on year as follows:

Profit after tax in 2019 decreased by 16% compared to 2018 due to the following main causes:

- Net sales of goods and services in 2019 decreased by 30% compared to the same period last year due to:

+ Revenue of OEM sub-contractors decreased by 96% compared to the same period last year because in 2019 PPS only performed some minor maintenance of Nhon Trach Power Plant 1, so there was no value of materials for this work (the revenue was recorded at VND 2.1 billion dong). Meanwhile, in the same period of 2018, the revenue of OEM subcontractors was VND 56.8 billion from overhaul of Nhon Trach 1 power plant

+ PPS's self-implementation revenue decreased by 15% compared to the previous year due to the fact that in 2019, there were no major periodic repairs such as the periodic repairs of Ca Mau power plant in 2018 (recorded at VND 34.05 billion)