**SP2: Explanation for the difference of over 10% in financial statement of 2019 year on year**

On 26 Mar 2020, Su Pan 2 Hydropower Joint Stock Company explained the difference of over 10% in financial statement of 2019 year on year as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No | Indicators | Year 2019 | Year 2018 | % Rate |
| 1 | Total revenue and other income | 149,097,101,970 | 149,754,601,434 |  |
| 2 | Total cost | 145,939,212,065 | 158,484,683,239 | 0.08% |
| 3 | Profit before tax | 3,157,889,905 | (8,730,081,805) |  |
| 4 | Total profit after tax | 3,157,889,905 | (8,730,081,805) |  |

Reasons: Profit after tax of 2019 is profitable compared to 2018. The main reason is due to the much lower interest expenses in 2019 compared to 2018

We hereby declare that the above information is true and take full responsibility for the disclosed content