**PNP: Explanation for the difference of over 10% in the after-tax profit in the financial statement of Q.1/ 2020 year on year**

On 07 May 2020, Phu Huu – Newport Corporation explained the difference of over 10% in the after-tax profit in financial statement of Q.1/ 2020 year on year as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Code | In financial statement of Q.1/ 2020 | Accumulated figures in Q.1/ 2019 | Figures in Q.1/ 2020 | Difference |
| 60 | Profit after tax | 12,512,922,338 | 4,633,726,584 | -7,879,195,754 |

Reason for the difference: At the time of submitting the financial statement of the first quarter of 2020 on April 20, 2020, the profit in the first quarter of 2020 decreased by VND 7.8 billion compared to the first quarter of 2019. The reason was that profit of the infrastructure in 2018 was VND 5 billion transferred to the first quarter of 2019, which made the profit in the first quarter of 2019 increase by over VND 5 billion compared to the first quarter of 2020. Profit from the rental of RTG crane was VND 2.35 billion. Profit from the leasing of tractors was VND 350 million in Q.1/ 2020 which was not recorded due to inconsistency of a contract with Saigon Newport Corporation

In the first quarter of 2020, due to the impact of the Corona epidemic, the Company's business and production activities were partially affected

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