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

On 05 May 2020, Hanoi Trade Joint Stock Corporation explained the difference of over 10% in the after-tax profit in separate and consolidated financial statement of Q.1/ 2020 year on year as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| Indicator | Q.1/ 2020 | Q.1/ 2019 | Difference |
| Amount | Rate |
| Profit after tax in the separate financial statement  | 8,036,556,856 | 5,419,828,626 | 2,616,728,230 | 48.3% |
| Profit after tax in the consolidated financial statement  | 5,405,239,169 | 8,732,433,106 | -3,327,193,937 | -38.1% |

1. Profit after tax in the separate financial statement of the first quarter of 2020 increased by 48.3% compared to the same period in 2019 due to the following reasons:

The Corporation's production and business activities in Q.4/ 2019 maintained the stability and development. The Corporation's operations continued to be effective, and the Corporation had other income from the Corporation's share transfer activities in a number of joint-stock companies with capital contributed by the Corporation

2. Profit after tax in the consolidated financial statement in the first quarter of 2020 decreased by 38.1% compared to the same period in 2019 mainly due to the decrease in the profit of the subsidiary compared to the previous period. The subsidiaries of the Corporation are service units, the Covid-19 epidemic caused difficulties in the production and sales of goods and services of the Corporation