**PXL: Explanation for the difference in reviewed financial statement of the first 6 months of 2020 year on year**

On 06 Aug 2020, Long Son Petroleum Industrial Zone Investment Joint Stock Company announced the explanation for the difference in reviewed financial statement of the first 6 months of 2020 year on year as follows:

In the first 6 months of 2020, Long Son Petroleum Industrial Zone Investment Joint Stock Company focused human resources and capital mainly on the promotion of completion of procedures/ work steps in the preparation stage of investment with the People's Committee of Ba Ria - Vung Tau Province and the Management Board of Industrial Parks of Ba Ria - Vung Tau Province and the Departments/ Branches of BR-VT province to be able to soon invest in Long Son Petroleum Industrial Park Project in Long Son Commune, Vung Tau City, BR-VT province. This is a long-term investment project for industrial park infrastructure (3-5 years), in the current period, Long Son PIC is implementing the steps/ procedures of the investment preparation stage, so there are only costs incurred related to project investment without revenue and profit

Regarding other production and business activities: The Company continued to actively implement debt collection/ capital divestment from other projects/ businesses, to collect money from customers for the last time and to hand over apartments at Long Son Building Project, District 7, Ho Chi Minh City. In addition, the Company is actively implementing the marketing and advertising to soon put into efficient operation of the 6-storey shopping center at Long Son Building, thereby enhancing the building's value and increasing convenience for residents, then the Company will open the next sale for the remaining apartments, thereby maximizing profit and economic benefits from the sale of apartments of the project. In the first 6 months of 2020, due to the serious influence from the Covid-19 epidemic, social separation was required to prevent and fight the epidemic, so far the Company was not able to open for sale the remaining 48 apartments (accounting for over 50% of the total revenue of the apartment block of Long Son Building project) so revenue and profit did not achieve the plan

In addition, compared to the first 6 months of 2019, financial income in the first 6 months of 2020 was lower because the Company did not have a record of financial income shared from business cooperation/ capital divestment from investment cooperation projects with other enterprises. In addition, during the time the capital divestment plan had not been completed at Binh Son Petroleum Construction Joint Stock Company, the Company used its own capital to pay and make payment for the loan entrusted by Vietnam Oil and Gas Group through Petro Vietnam Construction Joint Stock Corporation, which also reduced financial income from short-term financial investments of the Company compared to the first half of 2019

Combining the reasons as mentioned above made Long Son PIC's profit in the first 6 months of 2020 lower than that of the first 6 months of 2019