**PVM: Explanation for the difference of over 10% in the financial statement of the first 6 months of 2020 year on year**

On 06 Aug 2020, Petrovietnam Machinery - Technology Joint Stock Company explained the difference of over 10% in the financial statement of the first 6 months of 2020 year on year as follows:

Unit: VND million

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No | Indicator | The first 6 months of 2020 | The first 6 months of 2019 | Increase/ decrease |
| Separate financial statement  | Consolidated financial statement  | Separate financial statement  | Consolidated financial statement  | Value | % | Value | % |
| 1 | Total revenue | 196,616 | 360,536 | 514,844 | 924,247 | (318,228) | -62% | (563,711) | -61% |
| 2 | Profit before tax  | 27,140 | 22,255 | 25,448 | 25,074 | 1,692 | 6.6% | (2,819) | -11.2% |
| 3 | After-tax profit  | 27,140 | 22,106 | 25,448 | 25,074 | 1,692 | 6.6% | (2,968) | -11.8% |

Revenue in the first 6 months of 2020 decreased VND 318.22 billion, equivalent to 62% compared to the same period last year (in the separate financial statement), a decrease of VND 563.71 billion, equivalent to 61% compared to the same period last year (in the consolidated financial statement). The reason for the decrease was that in the first 6 months of the year, the impact of COVID-19 epidemic affected the business of the holding company and its subsidiaries. Profit after tax of the first 6 months of 2020 decreased by VND 2.96 billion, equivalent to 11.8% compared to the same period last year (in the consolidated financial statement). The reason was the decrease in revenue of the whole Company and the loss of the subsidiary