

Code CTD
Company name Coteccons Construction Joint Stock Company
Date 03/20/2020
Subject Explanation for the 2019 financial statements

Content:

Coteccons Construction Joint Stock Company has explained the fluctuation in the financial statements in 2019 compared to 2018 as follows:

- a. The separate financial statements:

Unit: VND

Item	2019	2018	Difference	Ratio (%)
Profit after tax	450,731,941,111	1,064,588,653,256	(613,856,712,145)	-57.66%

Reason:

Profit after tax in 2019 was lower than in 2018 because of the following causes:

Unit: VND

Item	2019	2018	Difference	Ratio (%)
Net revenue decreased	18,720,486,219,616	21,449,735,385,474	(2,729,249,165,858)	-12.72%
Gross profit decreased	743,830,675,023	1,301,952,098,233	(558,121,423,210)	-42.87%

Financial income decreased	189,963,658,777	299,706,265,795	(109,742,607,018)	-36.62%
Financial expense increased (reserve for the investment in associated companies)	69,605,221,824	-	69,605,221,824	100.00%

b. The consolidated financial statements:

Unit: VND

Item	2019	2018	Difference	Ratio (%)
Profit after tax of parent company	710,890,717,770	1,510,407,549,274	(799,516,831,504)	-52.93%

Reason:

Profit after tax in 2019 was lower than in 2018 because of the following causes:

Unit: VND

Item	First six months of 2)19	First six months of 2018	Difference	Ratio (%)
Net revenue decreased	23,733,028,252,165	28,560,857,297,395	(4,827,829,045,230)	-16.90%
Gross profit decreased	1,048,107,141,185	1,833,012,272,969	(784,905,131,784)	-42.82%
Financial income decreased	263,864,493,550	321,096,425,107	(57,231,931,557)	-17.82%
Other income decreased	41,825,059,246	141,186,784,790	(99,361,725,544)	-70.38%

