**TIE: Disclosure about auditors’ opinions for the consolidated financial statement of 2019**

On 29 April 2020, Telecommunications Industry Electronics Joint Stock Company disclosed the auditors’ opinions for the consolidated financial statement of 2019 as follows:

Contents:

Basis of qualified opinions:

The Company didn’t consolidate the financial statement of two subsidiaries (Ben Nghe Pro JSC and Ben Nghe General Trading Service Joint Stock Company) which were purchased in Dec 2018 into the consolidated financial statement for the fiscal year finished on 31 Dec 2018. In 2019, the Company transferred the whole investments in these two subsidiaries to TIE Culture Joint Stock Company (joint venture company of the Corporation). If the financial statement of Ben Nghe Pro JSC and Ben Nghe General Trading Service Joint Stock Company were consolidated into the financial statement for the fiscal year finished on 31 Dec 2018, many targets in the consolidated financial statement for the fiscal year finished on 31 Dec 2018 would be affected. At the same time, when transferring investments in two subsidiaries in 2019, the items in the consolidated financial statement for the fiscal year finished on 31 Dec 2018 would also be affected by year 2018. The effects for the consolidated financial statement because of not consolidating the financial statement of two subsidiaries might not be confirmed.

Besides, we might not collect enough reasonable auditing proofs relating to:

+ Provision with the amount of VND 3,079,048,553 for some inventories with the book value of VND 4,016,296,742

+ Investment in TIE Culture Joint Stock Company was presented in the consolidated financial statement according to the method of owners’ equity with the amount of VND 15,380,701,081

With the details and information at the Company, we might not confirm provision for devaluation of inventory and loss which were recorded after investing in TIE Culture Joint Stock Company by other auditing procedures

Qualified opinions:

According to our opinions, because of the importance of the problems which were presented at “Basis of qualified opinions”, the consolidated financial statement didn’t present honestly and reasonably on the important aspect of the consolidated financial situation of the Corporation as at 31 Dec 2019, as well as the consolidated business result and the consolidated cash flow for the fiscal year finished on 31 Dec 2019. Moreover, the consolidated financial statement was not in accordance with the Vietnam Accounting Standards, the enterprise accounting regime of Vietnam and the legal regulations relating to the planning and presenting of the consolidated financial statement.