

Code **GMD**
Company name Gemadept Corporation
Date 07/31/2020
Subject Explanation for financial statements in Quarter 2.2020

Content:

Explanation for financial statements in Quarter 2/2020 has explained the fluctuation in the Quarter 2 of 2020 financial statements as follows:

Parent company's profit after tax:

a. Q2.2020

Unit: VND

Content	Q2.2020	Q2.2019	Decrease amount
Profit after tax	102,246,435,937	169,357,438,588	67,111,002,651

The parent company's after-tax profit in Quarter 2 of 2020 reached more than VND 102 billion, lower than VND 67 billion compared to the Quarter 2 mainly because:

- The effect of Covid-19 epidemic, so the gross profit from business production activities decreased nearly VND 8 billion and profit from associated companies decreased nearly VND 56 billion;
- Financial expenses increased more than VND 3 billion.

b. 6 months of 2020:

Content	6 months of 2020	6 months of 2019	Decrease amount
Profit after tax	216,005,725,498	288,492,930,850	72,487,205,352

The parent company's after-tax profit in accumulation 6 months of 2020 reached more than VND 216 billion, lower than VND 72 billion compared to the accumulation 6 months of 2019 mainly because:

- The effect of Covid-19 epidemic, so the gross profit from business production activities decreased nearly VND 26 billion and profit from associated companies decreased more than VND 42 billion;
- Interest expenses increased nearly VND 3.5 billion.