

Code VRE
Company name Vincom Retail Joint Stock Company
Date 08/31/2020
Subject Explanation for the audited separate FS in 6mths of 2020

Content:

Vincom Retail Joint Stock Company has explained the movements of the audited separate financial statements in six months of 2020 compared to the same period of last year as follows:

Unit: million dong

No.	Item	From 01/01/2020 to 06/30/2020	From 01/01/2019 to 06/30/2019	Difference amount	Difference ratio
10	Net revenue	1,279,196	1,676,305	(397,109)	-24%
11	Cost of goods sold	771,330	1,070,292	(298,962)	-28%
21	Financial income	160,505	2,043,235	(1,882,730)	-92%
60	Profit after tax	344,954	2,283,315	(1,938,361)	-85%

The explanation for the movements of 10% or more:

- Net revenue decreased by 397 billion dong because: the revenue from real estate for rent and related services decreased by 33 billion dong due to the Covid-19 affect; The revenue from real estate transfer decreased by 305 billion dong. The cost of goods sold also decreased accordingly.
- Financial income decreased by 1,883 billion dong because: (i) In the previous period, it recorded VND 1,792 billion dong in the interest from subsidiaries; This period is not available (ii) the decrease of 91 billion dong in the gain from lending and deposit.
- Profit after tax decreased by 1,938 billion dong compared to the previous year thanks to the reasons above.

