

Code **VRE**
Company name Vincom Retail Joint Stock Company
Date 10/29/2020
Subject Explanation for the Quarter 3/2020 consolidated financial statements

Content:

Vincom Retail Joint Stock Company has explained the movements of Quarter 3/2020 consolidated financial statements compared to the same period of last year as follows:

Unit: VND

No.	Item	Quarter 3/2020	Quarter 3/2019	Difference amount	Difference ratio
10	Net revenue	1,760,351	2,208,069	(447,718)	-20%
11	Cost of goods sold	915,567	1,130,139	(214,572)	-19%
21	Financial income	76,850	60,443	16,407	27%
22	Financial expense	125,539	76,416	49,123	64%
60	Profit after tax	572,391	716,803	(144,412)	-20%

The explanation for the movements of 10% or more:

- Net revenue in Quarter 3/2020 decreased by VND448 billion compared to the same period of last year because: (i) the revenue from real estate for rent and related services provision decreased VND200 billion due to the company continues to disburse to

customers who effected by Covid-19 pandemic; (ii) the revenue from real estate transfer decreased by VND232 billion. The cost of goods sold also decreased accordingly.

- Financial income increased by VND16 billion because of the increase in the gain from lending and investment.
- Financial expense increased by VND49 billion due to the additional disbursement of VND 3,050 billion bonds.
- Therefore, the Company's profit after tax decreased by VND144 billion due to the reasons above.