

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

Content:

Vincom Retail Joint Stock Company has explained the movements of Quarter 3/2020 separate 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	551,933	799,774	(247,841)	31%
11	Cost of goods sold	334,190	501,426	(167,236)	-33%
22	Financial expense	117,024	68,831	48,193	70%
25	Selling expenses	9,126	23,171	(14,045)	-61%
60	Profit after tax	162,828	234,526	(71,698)	-31%

The explanation for the movements of 10% or more:

- Net revenue in Quarter 3/2020 decreased by VND248 billion, of which: the revenue from real estate for rent and related services provision decreased VND37 billion due to the effect of Covid-19 pandemic; the revenue from real estate transfer decreased by VND225 billion. The cost of goods sold also decreased accordingly.
- Financial expense increased by VND48 billion due to the additional disbursement of VND 3,050 billion bonds.
- Selling expense decreased by VND14 billion due to the decrease in commission cost, marketing due to the decrease in real estate transfers.
- Therefore, the Company's profit after tax decreased by VND72 billion compared to the same period of last year due to the reasons above.