**C21: Explanation for the difference of over 10% in the after-tax profit in the financial statement of 2019 year on year**

On 23 Apr 2020, Century 21 Joint Stock Company explained the difference of over 10% in the after-tax profit in the financial statement of 2019 year on year as follows:

- Profit after tax of 2019: VND 44,663,553,436

- Profit after tax of 2018: VND 79,957,609,955

Difference: VND (35,294,056,519), equivalent to -44.14%

Reasons:

+ Revenue in 2019 decreased by more than VND 174 billion (equivalent to 48.51%) compared to 2018; Cost of goods sold decreased by VND 155 billion (equivalent to 75.79%); sales expense decreased by more than VND 10 billion (equivalent to 48.03%); general and administrative expense decreased by over VND 1 billion (equivalent to 3.72%) compared to the same period in 2018

+ Financial income in 2019 decreased by over VND 33 billion (equivalent to 60.92%); financial expense decreased by over VND 9 billion (equivalent to 19.87%) over the same period in 2018

+ Other income in 2019 decreased by more than VND 5 billion (equivalent to 86.66%); other expenses increased by VND 3 billion (equivalent to 59.57%) compared to the same period in 2018

The above reasons made the profit after tax in 2019 decrease by 44.14% year on year