**HIG: Explanation for the financial statement of 2019**

On 29 Jun 2020, HIPT Group Joint Stock Company announced the explanation for the financial statement of 2019 follows:

- Separate financial statement and consolidated financial statement for the period of 2019-2020 of HIPT Group Joint Stock Company

- Explanation for differences in business results of the 2019-2020 period compared to the 2018-2019

- Consolidated financial statement: Profit after tax of the 2019-2020 period reached VND 2.5 billion, a decrease of 34.6% compared to the 2018-2019 period. The reason for the change was due to the lower sales and profitability ratio of 2019-2020 compared to the previous period. In addition, other profit also decreased compared to the same period of 2018-2019

- Separate financial statement: Profit after tax for the period of 2019-2020 reached VND 1.9 billion, a decrease of 67% compared to the period of 2018-2019. The reason for the change was due to the lower sales and profitability ratio of 2019-2020 compared to the previous period

\* Explanation for the difference in accumulated business results in the financial statement of the 4th Quarter of 2019-2020 compared to the business results in the financial statement of the 2019-2020 financial year after auditing

- Separate financial statement: The Company's net profit after tax is adjusted from VND 11.4 billion before review to VND 2.5 billion after review, equivalent to a reduction of 78%. The reason for the above change was due to some updated information after preparing the Company's financial statement. This information caused the Company to record an increase in financial expenses from VND 0.76 billion to VND 10.7 billion. The financial expense increased because the Company made provisions for devaluation of financial investment at subsidiaries and associates as follows:

+ HIPT Solution and Technology Consulting Co., Ltd: VND 0.37 billion

+ HIPT Software Company Limited: VND 8 billion

+ Entrepreneur Times: VND 0.7 billion

+ Vietnam Mobile Platform Services Joint Stock Company: VND 0.96 billion

- Consolidated financial statement: Accumulated after-tax profit of the Company before the review was revised from VND 1.1 billion to VND 1.9 billion after the review, equivalent to an increase of 77%. The reason for this change was mainly because the Company reevaluated the corporate income tax expense. The tax payable was reduced from VND 3.1 billion before review to VND 2.3 billion after review, equivalent to a 25% reduction

\* Explanation for the change in the indicator “the previous year” in the financial statement after reviewing in the 2019-2020 period not coinciding with the value ​​in the financial statement of 2018 after reviewing: the Company changed the financial year from 2019. The fiscal year of 2019-2020 of the Company starts from April 1, 2019 to the end of March 31, 2020. For reasonable comparison, value of indicator column "Previous year" in the financial statement was the figure of the period from April 1, 2018 to the end of March 31, 2019. From the fiscal year of 2020 to 2021 onwards, the value “previous year" will have a consistency with the disclosed financial statements.