

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness



No. 82020-3/CV-HAGL  
(Re: Interpretation of the  
reviewed interim Separate  
financial statements of 2020)

Gia Lai, 29 August, 2020

To: - **The State Securities Commission**  
- **Ho Chi Minh Stock Exchange**

Hoang Anh Gia Lai Joint Stock Company (“the Company”) (Stock code: HAG) would like to interpret the reviewed interim Separate financial statements for 2020 compared with that of 2019 as follows:

*Unit: VND thousand*

Item	Interim separate FS 2020	Interim separate FS 2019	Difference
Profit after CIT	21,322,873	(278,765,128)	300,088,001

The main reason for the difference is presented as follows:

- Gross profit increased by VND 8,339,454 thousand, mainly due to increased revenue from fruit sales.
- Financial income increased by VND 43,834,825 thousand, mainly due to decreased loan interest expense.
- Selling expense increased by VND 21,703,126 thousand, mainly due to increased transport cost and external purchase compare with that of the same period in 2019.
- Administrative expenses decreased by VND 415,820,967 thousand, mainly due to provisions created in the interim 2019, which is not created in 2020.
- other profits decreased by VND 147,045,018 thousand, mainly because in the interim 2019 the Company reversed the provision for corporate income tax related to Decree 20/2017/NĐ-CP previously created and recognized in the Separate FS in previous years. This provision did no arise in the interim 2020.

The Group's other operations have been going on normally with no significant fluctuations.

Above is the Company's interpretation of the reviewed interim Separate financial statements for 2020.

Yours faithfully,

**Recipients:**

- As above;
- Archived at Filing and Planning and Investment Department.

**HOANG ANH GIA LAI JOINT STOCK  
COMPANY  
GENERAL DIRECTOR**

**VO TRUONG SON**