

No: 172/2018-CV-NVLG

HCMC, 30 April 2018

Re: Explaining the variance from 10%
and above of consolidated profit after tax
compared with the same period last year.

To: State Securities Committee
Ho Chi Minh City Stock Exchange

1. Company name: NO VA LAND INVESTMENT GROUP CORPORATION
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Pursuant to clause 4, article 11, chapter III of the Circular No. 155/2015/TT-BTC dated 6 October 2015 of the Ministry of Finance which was effective from 1 January 2016 guiding on the information disclosure for securities market, No Va Land Investment Group Corporation ("Novaland Group") would like to explain the case consolidated profit after tax of quarter 1 2018 changed from 10% and above compared to the same period last year as follows:

Currency: VND

No.	Item	Quarter 1 2018	Quarter 1 2017	Variance	% Increase/ (decrease)
1	Profit after tax	128,403,384,507	408,501,207,609	(280,097,823,102)	(68.6%)

The Group's consolidated profit after tax of quarter 1 2018 decreased by 68.6% in comparison with the same period last year mainly because: interest expense increased and no financial income from revaluation of investment at each business combination stage of the new subsidiary as the same period last year.

By this official letter, Novaland Group is pleased to inform HOSE and SSC the explanation regarding the decrease of profit after tax in Consolidated financial statement of quarter 1 2018.

NO VA LAND INVESTMENT GROUP CORPORATION

CHAIRMAN

BUI THANH NHON