

No: ~~159~~/CV-NVLG

HCMC, 26 April 2017

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**

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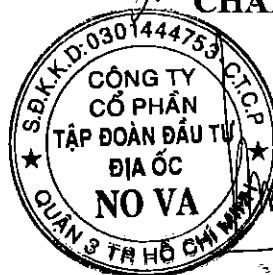
Pursuant to clause 4, article 11, chapter III of the Circular No. 155/2015/TT-BTC dated 6 October 2015 of the Ministry of Finance which was effective from 1 January 2016 guiding on the information disclosure for securities market, No Va Land Investment Group Corporation ("Novaland Group") would like to explain the case consolidated profit after tax of quarter 1 2017 changed from 10% and above compared to the same period last year as follows:

No.	Item	Quarter 1/2017	Quarter 1/2016	Variance	% Increase/ (decrease)
1	Profit after tax	408,501,207,609	154,974,446,276	253,526,761,333	164%

The Group's consolidated profit after tax of quarter 1 2017 increased 164% in comparison with quarter 1 2016 mainly due to: recognizing the profit from handover of new projects, mainly Lakeview City and Orchard Garden, in quarter 1 2017 compared to projects in quarter 1 2016 and the recognition of financial income from the revaluation of investments at each business combination stage of the new subsidiary.

By this official letter, Novaland Group is pleased to inform HOSE and SSC the explanation regarding the increase of profit after tax in Consolidated financial statement quarter 1 2017.

**NO VA LAND INVESTMENT GROUP CORPORATION**  
**CHAIRMAN**



**BUI THANH NHON**