

**NET DETERGENT
JOINT-STOCK COMPANY**

No.: 04/2025/TCV-~~NET~~

Re: Explanation for profit variation in the
financial statements for the 4th Quarter of
2024

SOCIALIST REPUBLIC OF VIETNAM

Independence – Liberty – Happiness

Dong Nai Province, 17-01-2025

**Attention: State Securities Commission of Vietnam
Ha Noi Stock Exchange**

- Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance regarding Information Disclosure in the Securities Market, and Circular No. 68/2024/TT-BTC dated 16 September 2024 amending certain provision of Circular 96/2020/TT-BTC; and
- Based on the Business Operation Results for the 4th Quarter of 2024 compared to the same period in 2023 of NET Detergent Joint-Stock Company.

NET Detergent Joint-Stock Company (hereinafter referred to as “the Company”) hereby provides an explanation regarding the variation in profit after tax of the Company for the 4th Quarter of 2024 compared to the same period in 2023 as follows:

Indicators	4 th Quarter		Variation	
	2024	2023		
	VND	VND	VND	%
Net revenue	478,949,324,600	541,840,300,089	(62,890,975,489)	-12%
Net operating profit before tax ⁽¹⁾	87,638,861,806	55,957,927,485	31,680,934,321	57%
Net financial income ⁽²⁾	1,718,774,073	2,940,295,569	(1,221,521,496)	-42%
Profit after tax	71,568,442,073	51,790,955,118	19,777,486,955	38%

The profit after tax increased by 38% compared to the corresponding period last year primarily driven by the following factors:

- Net operating profit before tax increased by 57%, as the results of:
 - Net revenue decreased by 12% compared to the same period last year, primarily driven by a sharper decline in sales of detergent powder and dishwash liquid, which outweighed the growth in revenue from liquid detergent products.
 - The reduction in revenue was offset by a decrease in operating expenses, attributable to the Company’s effective cost management. This effective cost management substantially contributed to the improvement in net operating profit before tax which recorded a 57% increase compared to the corresponding period of the previous year.
- Net financial income decreased by 42%, as a result of decrease in financial income compared to the same period last year.

⁽¹⁾ Net operating profit before corporate income tax is calculated as gross profit (-) minus total selling expenses and general and administration expenses

⁽²⁾ Net financial income is calculated as financial income (-) minus financial expenses.

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Best regards.

NET DETERGENT JOINT-STOCK COMPANY

CHIEF EXECUTIVE OFFICER



Handwritten signature in blue ink

MAI DUC LAM

