

**NET DETERGENT
JOINT-STOCK COMPANY**

No: ...13/2025/CV...NET

Re: Explanation for profit variation in the
financial statements for the year 2024

SOCIALIST REPUBLIC OF VIETNAM

Independence – Liberty – Happiness

Dong Nai, 3 March 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 year 2024 compared to 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 year of 2024 compared to the year of 2023 as follows:

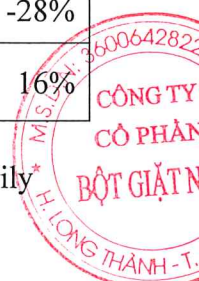
Indicators	2024	2023	Variation	
	VND	VND	VND	%
Net revenue	1,652,661,909,097	1,809,652,847,760	(156,990,938,663)	-9%
Net operating profit before tax ⁽¹⁾	251,729,161,179	194,466,044,201	57,263,116,978	29%
Net financial income ⁽²⁾	6,177,711,638	8,624,128,395	(2,446,416,757)	-28%
Profit after tax	206,624,387,590	178,434,758,238	28,189,629,352	16%

The profit after tax increased by 16% compared to the corresponding period last year primarily driven by the following factors:

- Net operating profit before tax increased by 29%, as the results of:
 - Net revenue decreased by 9% 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 29% increase compared to the corresponding period of the previous year.
- Net financial income decreased by 28%, as a result of decrease in financial income compared to the same last year.

⁽¹⁾ Net operating profit before 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.



Handwritten signature

Best regards.

**NET DETERGENT JOINT-STOCK COMPANY
GENERAL DIRECTOR**



Handwritten signature in blue ink

MAI DUC LAM

