

Vinh Phuc, 24 January, 2025

Dear :

- State Securities Commission
- Hanoi Stock Exchange

- Listed Organization: Nagakawa Group Joint Stock Company
- Stock Code: NAG
- Headquarters: Xuan Thuong 1 Neighborhood, Phuc Thang, Phuc Yen City, Vinh Phuc Province

The company requests an explanation for the difference in net revenue and after-tax profit in the financial statement for the first 6 months of 2024, which has been audited by Nhân Tâm Việt Auditing LLC, compared to the same period of the previous year as follows:

1. Consolidated Income Statement Data:

STT	Indicator	Q4 2024	Q4 2023	Increase/Decrease Difference (+/-)	Rate (+/-)
1	Net revenue	580,553,104,900	539,535,330,007	41,017,774,893	7.60%
2	After-tax profit	2,341,606,407	883,074,583	1,458,531,824	165.17%

2. Consolidated income statement data:

STT	Indicator	Q4 2024	Q4 2023	Increase/Decrease Difference (+/-)	Rate (+/-)
1	Net revenue	570,888,565,809	538,975,302,950	31,913,262,859	5.92%
2	After-tax profit	2,200,191,087	5,752,770,771	-3,552,579,684	-61.75%

The change rate in net revenue and after-tax profit of the company in Q4 2024 and Q4 2023, specifically as follows:

- Consolidated income statement: Net revenue increased by 31.9 billion, while after-tax profit decreased by 3.5 billion compared to the same period in 2023. To increase the competitiveness of its subsidiaries in the market, the parent company applied preferential pricing policies for its subsidiaries, which led to a greater decrease in profit compared to the same period in 2023.

- Consolidated income statement: Net revenue increased by 41.0 billion, equivalent to a 7.6% increase, while after-tax profit increased by 1.45 billion, equivalent to 165% compared to the same period in 2023. The revenue increase in Q4 2024 was primarily driven by the growth in the air conditioning industry. By optimizing all cost items such as financial costs, selling expenses, and administrative expenses, along with the profit growth of its subsidiaries, the Group's after-tax profit grew more than in the same period in 2023..

The Nagakawa Group Joint Stock Company respectfully requests the State Securities Commission and the Hanoi Stock Exchange to disclose the explanation above to provide investors with complete information about the company's business results for Q4 2024.

Best regards!

Recipients:

- As above
- Accounting Department, Administration Archive

NAGAKAWA GROUP JOINT STOCK COMPANY

CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
NAGAKAWA

T. PHÚC YÊN - T. VINH PHÚC

TỔNG GIÁM ĐỐC
Nguyễn Thị Huyền Chương