

**NET DETERGENT  
JOINT-STOCK COMPANY**

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

Re: Explanation for profit variation in the  
financial statements for the 4<sup>th</sup> 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 4<sup>th</sup> 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 4<sup>th</sup> Quarter of 2024 compared to the same period in 2023 as follows:

Indicators	4 <sup>th</sup> 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 <sup>(1)</sup>	87,638,861,806	55,957,927,485	31,680,934,321	57%
Net financial income <sup>(2)</sup>	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.

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

<sup>(2)</sup> Net financial income is calculated as financial income (-) minus financial expenses.

27

Best regards.

**NET DETERGENT JOINT-STOCK COMPANY**

**CHIEF EXECUTIVE OFFICER**



**MAI DUC LAM**

