

Re: Explanation of the difference in profit after tax  
compared to the same period last year)

Phu Tho , July 30 , 2025

Glasses send : - Securities Commission Contract Home Water  
- Exchange Proof Hanoi Securities

- Nest function seal Listed : Nagakawa Group Joint Stock Company
- Code proof contract : NAG
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The Company would like to provide an explanation for the differences in net revenue and profit after corporate income tax in the Q2 2025 financial statements compared to the same period last year, as follows::

1. Number Report Data conclude fruit terrible business total fit :

STT	Target	Quarter 2 2025	Quarter 2 2024	Difference deviated increase / decrease (+/-)	Ratio ratio (+/-)
1	Revenue pure	940.089.474.547	998.824.361.654	-58,734,887,107	-5.88%
2	Profit after corporate income tax	15,221,817,948	6,380,327,676	8,841,490,272	138.57%

2. Number Report Data conclude fruit terrible business fit best :

STT	Target	Quarter 2 2025	Quarter 2 2024	Difference deviated increase / decrease (+/-)	Ratio ratio (+/-)
1	Revenue pure	899.847.662.241	1,068,062,858,286	-168.215.196.045	-15.75%
2	Profit after corporate income tax	12,253,538,283	11,857,297,607	396,240,676	3.34%

Explanation of Changes in Net Revenue and Profit After Corporate Income Tax in Q2 2025 Compared to Q2 2024:

- Consolidated Business Results Report: Net revenue decreased by 15.75% compared to the same period in 2024. The primary reason is that the Company launched sales promotion programs at the beginning of 2025, which resulted in a 42.37% increase in net revenue in Q1 2025 compared to Q1 2024. Cumulatively, for the six-month period ending June 30, 2025, net revenue increased by 6.79% year-on-year. On the other hand, the decrease in input prices and the successful implementation of cost-saving policies in general and administrative expenses led to a 138.57% increase in profit after corporate income tax in Q2 2025 compared to Q2 2024


- Separate Business Results Report: Net revenue decreased by 5.88% compared to the same period in 2024. The primary reason is that the Company launched sales promotion programs at the beginning of 2025, which resulted in a 40.52% increase in net revenue in Q1 2025 compared to Q1 2024. Cumulatively, for the six-month period ending June 30, 2025, net revenue increased by 12.54% year-on-year. In addition, the decrease in input prices and the successful implementation of cost-saving policies in general and administrative expenses led to a 138.57% increase in profit after corporate income tax in Q2 2025 compared to Q2 2024.

Therefore, Nagakawa Group Joint Stock Company respectfully requests the State Securities Commission of Vietnam and the Hanoi Stock Exchange to disclose the above-mentioned explanation to ensure that investors are fully informed regarding the Company's Q2 2025 business performance.

Best regards glasses Hello !

Place receive :

- As above
- Save KT, VT

  
**NAGAKAWA GROUP JOINT STOCK COMPANY**  
**TỔNG GIÁM ĐỐC**  
*Nguyễn Thị Huyền Thương*