

**NAGAKAWA GROUP
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
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No: 05/CV-NAG-2025

(Re: Explanation of the discrepancy in disclosed
financial figures before and after the mid-year
financial statement review for 2024)

Vinh Phuc, March 26, 2025

To : **State Securities Commission of Vietnam**
Hanoi Stock Exchange

- Listed Organization: Nagakawa Group Joint Stock Company
- Stock Code: **NAG**
- Head Office: Zone 9, Phuc Thang Ward, Phuc Yen City, Vinh Phuc Province.

The consolidated business performance report for 2024 of Nagakawa Group Joint Stock Company shows a discrepancy in the post-tax profit figure before and after the audit, with a difference of VND -1,482,516,921, corresponding to a variance of -5.4%. The company hereby provides an explanation for the discrepancy between the financial figures disclosed before and after the audit of the 2024 consolidated financial statements as follows:

Consolidated Business Performance Report Figures:

No	Indicator	Before Audit	After Audit	Difference	Percent age
1	Net Revenue	2,615,442,577,866	2,644,545,900,751	29,103,322,885	1.1%
2	Post-Tax Profit	27,625,337,064	26,142,820,143	(1,482,516,921)	-5.4%

The -5.4% discrepancy in post-tax profit before and after the audit in the 2024 consolidated business performance report is primarily due to:

Additional accounting for provision for financial investment devaluation in Nagakawa Da Nang Joint Stock Company amounting to VND 949,326,867.

Additional accounting for certain revenue and corresponding cost of goods sold, leading to an increase in expenses of VND 897,135,482.

Recalculation of corporate income tax payable after adjusting income and expenses, resulting in a reduction of post-tax profit by VND 433,658,619.

Additionally, certain adjustments were made regarding expenses, income, or reclassification of indicators in the consolidated business performance report, but these did not significantly impact the post-tax profit figure.

Since the discrepancy is minor compared to the total assets and total liabilities, the total assets and total liabilities figures in the consolidated balance sheet as of December 31, 2024, remain largely unaffected, with the variance before and after the review not exceeding 5%.

Therefore, Nagakawa Group Joint Stock Company respectfully requests the State Securities Commission of Vietnam and the Hanoi Stock Exchange to disclose this explanation to ensure that investors have complete and transparent information regarding the 2024 consolidated business performance report of the company.

Sincerely!

Recipients:

- As above
- Archives KT, VT

12/08/24 NAGAKAWA GROUP JOINT STOCK COMPANY *12/08/24*



TỔNG GIÁM ĐỐC
Nguyễn Thị Huyền Thương

