



Nam Viet Joint Stock Company
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Business Registration Certificate No. 0302205973, registered for the 15th change on
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No: 05 -2025/CV-NAV

HoChiMinh City, January 15, 2025

**To: - The State Securities Commission
- Ho Chi Minh City Stock Exchange (HOSE)**
(Explanation of the difference in Profit after tax in Q4 of 2024
decreased compared to Q4 of 2023).

Nam Viet Joint Stock Company (NAV) would like to explain the difference in Profit after tax in Q4/2024 reached VND 5.61 billion, down VND 1.92 billion compared to Q4/2023 (equivalent to a decrease of 25.48%) due to the following reasons:

1. Gross sales of merchandise and services in Q4/2024 reached VND 34.44 billion, an increase of VND 6.81 billion over the same period in 2023. Accumulated profit after tax for the whole year of 2024 reached VND 19.16 billion, down 1.93 billion (# down 9.15%) over the same period.
2. Although, Gross sales of merchandise and services in Q4/2024 increased by VND 6.81 billion compared to Q4/2023, but Financial income in Q4/2024 decreased by VND 4.18 billion compared to Q4.2023 and Financial income for the whole year of 2024 decreased by VND 3.61 billion compared to 2023 (mainly due to the deduction of the dividends payout ratio in 2024 of the affiliated company - Saigon Development Joint Stock Company (SDC)).

The above are the main reasons for the decrease in Profit After Tax for Q4/2024 compared to the same period last year.

Respectfully Yours !

Place of receipt:

- As above;
- Save Archive.

Nam Viet Joint Stock Company
General Director 

HOÀNG KIỀU PHONG