

No: 844/CBTT-DMH

Hue, 17th July 2025

Explanation on variation of Quarter II/2025's net profit after
taxes

To: - State Securities Commission Of Vietnam Portal
- Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market providing guidelines on disclosure of information on securities market, Hue Textile Garment Joint Stock Company explains the variation of net profit after taxes of Q2/2025 Financial Statements in comparison to Q2/2024 Financial Statements as below:

1. For the Statement of income:

	Quarter 2/2025	Quarter 2/2024	Increase (+)/ Decrease (-)
Net profit after taxes	53,576,273,809	29,816,077,341	80%

2. Causes:

Compared to Q2/2024, the Company's after tax profit in Q2/2025 increased by 80%. In particular, a pre-tax profit of the Garment segment in Q2/2025 was approximately VND 51 billion (an increase of VND 31 billion – equivalent to a 156% rise compared to the same period in 2024). The main contributing factors are as follows:

- Since the beginning of 2025, the garment industry has experienced stable growth, with improved demand compared to the same period last year. Notably, during the second quarter of 2025, garment customers requested urgent shipments to be delivered before the anticipated impact of new U.S. import tariffs on many countries (including Vietnam). The 90-day deferral of the new tariff rates further stimulated demand, driving a 64% increase in revenue from the garment segment compared to Q2/2024. In addition, the proportion of high-margin garment orders increased, and effective production management led to improved labor productivity year-over-year, contributing to the enhanced performance in Q2/2025 compared to Q2/2024.

The above provides an explanation for the net profit after tax between the Q2/2025 the Q2/2024 financial statements of Hue Garment Textile Joint Stock Company./.

GENERAL DIRECTOR

Recipients:

- As mentioned above;
- Archived: Clerical assistant, Secretary of the Board of Management.



Nguyễn Hồng Liên