

No: 971/CBTT-DMH

Hue, 14th August 2025

Explanation on variation of net profit after taxes for the six-month ended 30th June 2025

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 six-month period ended 30th June 2025 's Interim Financial Statements in comparison to previous period's Financial Statements as below:

1. For the Statement of income:

	6-first months of 2025	6-first months of 2024	Increase (+)/ Decrease (-)
Net profit after taxes	84,736,092,666	51,993,280,039	63%

2. Causes:

Compared to the first 6 months of 2024, the Company's after tax profit in the first six months of 2025 increased by 63%. In particular, a pre-tax profit of the Garment segment in 6 months of 2025 was approximately VND 83.5 billion (an increase of VND 38.1 billion – equivalent to a 84% 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 of the first six months of 2025 compared to the same period of 2024.

The above provides an explanation for the net profit after tax between the first six month of 2025 's Interim financial statements and the same period of 2024 's Interim financial statements of Hue Garment Textile Joint Stock Company.

Recipients:

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



Nguyễn Hồng Liên