

**PROTRADE GARMENT  
JOINT STOCK COMPANY**

No: 08 /CVC-MMBD

Re: *Explanation for after-tax profit in the forth  
quarter of 2025 consolidated financial statements  
decreased by 35% over the same period*

**SOCIALIST REPUBLIC OF VIETNAM**  
Independence – Freedom – Happiness

Ho Chi Minh City, January 29<sup>th</sup>, 2026

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

- Registered Trading Company Name: **PROTRADE GARMENT JOINT STOCK  
COMPANY**

- Head office address: No. 7/128 Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City.

- Phone: 0274.3755143 Fax: 0274.3755415 Email: thuy.ltt@protrade.com.vn

- Stock code: **BDG**

➤ Pursuant to Circular 196/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market;

➤ Pursuant to the Company's Consolidated Financial Statements for the forth quarter of the fiscal year ending December 31, 2025.

The company explained the decrease in profit after tax compared to the same period as follows:

No.	Item	Q4-2025 (VND)	Q4-2024 (VND)	Increase/(Decrease)	
				Amount (VND)	%
1	Profit after tax	51.393.927.418	79.567.302.449	-28.173.375.031	-35%

Total accounting profit after tax in Q4 2025 decreased by VND 28.2 billion, equivalent to a 35% decline compared to the same period last year. The main reasons are as follows:

- Gross profit from sales and service provision decreased by VND 9.5 billion, mainly due to lower export shipment volume and a decline in average selling prices under the impact of U.S. tax policies.

- Financial income decreased by VND 12 billion, primarily because foreign exchange gains recognized during the period were lower than those in the same period last year.

- General and administrative expenses increased by VND 5.9 billion, mainly due to a lower reversal of salary provisions compared to Q4 of the previous year

Protrade Garment Joint Stock Company explains the reason for the decrease in after-tax profit as above.

**Recipient:**

- As above
- Save

**GENERAL DIRECTOR**  
  
**PHAN THANH DUC**