

V/v: *Explanation of the difference in after-tax profit*

*on the 4th quarter 2025 financial statements compared to the same period*

*Hung Yen, January 20, 2026*

**Dear : - The State Securities Commission**

**- Hanoi Stock Exchange**

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market, an explanation is required when the after-tax profit in the Statement of Business Results for the reporting period changes by 10% or more compared to the same period of the previous year.

Hung Yen Garment Corporation - Joint Stock Company (stock code: HUG) would like to explain the fluctuations in after-tax profit in the financial report for the fourth quarter of 2025 compared to the same period in 2024 as follows:

- Net profit after corporate income tax for the fourth quarter of the year 2025: 24.737.787.728 dong.


- Net profit after corporate income tax for the fourth quarter of the year 2024: 21.283.918.285 dong.

The difference is increasing: 3.453.869.443 dong, equivalent to the growth rate 16,2%. The main reason is that:

Financial revenue increased in 4th quarter 2025: 2.014.419.757 dong, this represents a corresponding increase of 9.8% compared to 4<sup>th</sup> quarter 2024. On the other hand, the company invested in new machinery and equipment, which helped increase productivity and efficiency, so the net profit after tax indicator on the 4<sup>th</sup> quarter 2025 financial statement increased by 16.2% compared to the same period.

Hung Yen Garment Corporation - Joint Stock Company commits that the content in the above explanation is truthful and accurate.

Best regards!

**GENERAL DIRECTOR**  
  
**Pham Thi Phuong Hoa**