

**PROTRADE GARMENT
JOINT STOCK COMPANY**

No: 07/CVC-MMBD

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, January 29th, 2026

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

**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 separate financial for the forth quarter of the fiscal year ending December 31, 2025.

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

No.	Item	Q4/2025 (VND)	Q4/2024 (VND)	Increase/(Decrease)	
				Amount (VND)	%
1	Profit after tax	48.323.221.910	74.430.235.308	-26.107.013.398	-35%

Profit after tax in Q4/2025 decreased by VND 26.1 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 6.7 billion, primarily due to lower export shipment volume and a decrease in average selling prices under the impact of tax policies from the U.S. market.

- Financial income decreased by VND 12 billion, mainly 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 4.4 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.

Sincerely.

Recipient:

- As above
- Save

GENERAL DIRECTOR

PHAN THANH DUC