

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 4th 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 4th 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