

VIETNAM NATIONAL TEXTILE AND
GARMENT GROUP
PHONG PHU CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 292/PP-TCKT

Ho Chi Minh City, 29 August 2025.

*Re: Explanation on the changes in
profit after tax for the first 6 months of 2025*

To: - The State Securities Commission of Viet Nam
 - The Hanoi Stock Exchange

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020;

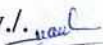
According to the combined and consolidated interim financial statements for the year 2025 of Phong Phu Corporation, which have been reviewed by A&C Auditing and Consulting Co., Ltd;

Phong Phu Corporation hereby explains the changes in profit after tax in the combined and consolidated interim financial statements for 2025, which increased by more than 10% compared to the same period in 2024, as follows:

In the first 6 months of 2025, the general economic situation was under pressure from the tariff policies of the United States. However, Vietnam's textile and garment industry has generally not yet been affected due to the U.S. government's temporary 90-day extension for further negotiations on the new tariff policy. During this period, many U.S. import partners accelerated their ordering activities to take advantage of the current tariff policy. Consequently, export figures and business performance in the first 6 months of 2025 have maintained a positive growth rate.

For Phong Phu Corporation specifically, business operations saw growth in both revenue and gross profit, increasing by approximately 11% compared to the same period in 2024. Concurrently, the business and production activities of our joint ventures and associates also achieved positive results, with a profit growth of 9% over the same period last year.

The foregoing is the explanation for the business and production performance in the first 6 months of 2025, based on the reviewed combined and consolidated financial statements of Phong Phu Corporation, submitted to the State Securities Commission and the Hanoi Stock Exchange.

Sincerely./ 

Recipients:

- As above;
- Phong Phu Website;
- Archive: Office,
accounting department



GENERAL DIRECTOR 

Duong Khue