

**NORTHERN TEXTILES AND
GARMENTS JOINT STOCK COMPANY**

No.: 23

About: Explanation of profit difference in Q1/2025 compared to
Q1/2024 on Financial statements

To:

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, April 17, 2025

- STATE SECURITIES COMMISSION

- HANOI STOCK EXCHANGE

Northern Textiles and Garments Joint Stock Company, stock code "TET", would like to explain that the profit after tax in the first quarter of 2025 decreased compared to the first quarter of 2024 of the Financial Statements due to some specific factors as follows:

Item	Q1 - 2025	Q1 - 2024	Difference value	Difference %
Net profits from operating activities	554,583,654	2,194,052,140	-1,639,468,486	-74.72%
Other profits	-92,387,134	-95,145,313	2,758,179	-2.90%
Profit before tax	462,196,520	2,098,906,827	-1,636,710,307	-77.98%
Corporate Income Tax	145,218,071	471,600,012	-326,381,941	-69.21%
Profit after tax	316,978,449	1,627,306,815	-1,310,328,366	-80.52%

Reason:

- In 2025, the cost of goods sold increased by 17,04% compared to the cost of goods sold in the first quarter of 2024; Sales revenue in the first quarter of 2025 decreased by 15,42% compared to the first quarter of 2024.

So our company respectfully reports.

Receipts:

- As above
- Board of Directors
- General Director
- Network Administration
- Archived: Office, Accountant.

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TỔNG GIÁM ĐỐC
Phạm Hoàng Long